

GLOBAL ANGELS LTD

England & Wales · Charity number 1102826

Details

Other names	GLOBAL ANGELS, GLOBAL ANGELS FOUNDATION, GLOBAL ANGELS INTERNATIONAL, THE 100% CHARITY, THE ONE HUNDRED PER CENT CHARITY
Status	Registered
Legal form	Charitable company
Company number	05054123
Registered	2004-03-24
Register	View on the Charity Commission register

Contact

Address	30 Manor Avenue London SE4 1PD
Phone	02079932392
Email	info@globalangels.org
Website	www.globalangels.org

Activities

Objects: TO RELIEVE HUMAN NEED, HARDSHIP AND SUFFERING IN WHATEVER PARTS OF THE WORLD, PARTICULARLY BY MEANS OF MOBILISING, ADMINISTERING AND DEPLOYING HUMAN AND MATERIAL RESOURCES TO DISTRESSED POPULATIONS WITHOUT RACIAL, POLITICAL OR RELIGIOUS DISCRIMINATION

Activities: Global Angels empowers and transforms disadvantaged communities around the world. We partner with innovative projects to deliver tangible on the ground resources such as safe drinking water, education, healthcare. energy & infrastructure. We seek to develop, fund and replicate these highly-impactful, sustainable projects, building capacity of scalable models, increasing their reach and impact.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- India
- Kenya
- Mozambique
- New Zealand
- Philippines
- Sierra Leone
- South Africa
- Tanzania
- United States

Finances

Period end	Income	Expenditure	Assets	Employees
2024-06-30	£114,279	£108,145	-	-
2023-06-30	£128,297	£129,282	-	-
2022-06-30	£140,424	£136,032	-	-
2021-06-30	£75,010	£63,886	-	-
2020-06-30	£107,001	£99,488	-	-

Trustees

Name	Role	Appointed
MR MARK EDDISON		
Molly ANNE Bedingfield		2004-02-24
Renate Doma-Tanga		2020-12-01
Steven Bradbury		2024-08-15

GLOBAL ANGELS LTD

England & Wales - Charity number 1102826

Accounts

Company number: 05054123

Charity number: 1102826

GLOBAL ANGELS LTD

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Molly Bedingfield (CEO) Mark Eddison Renate Doma-Tanga
Principal/Registered Office	30 Manor Avenue Brockley London SE4 1PD
Independent examiner	Jason Foxwell FCCA FCIE PO Box 9846 Poole BH15 9JZ

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

The Trustees (who are also directors for the purposes of the Companies Act 2006) present their annual report together with the financial statements of the charitable company for the year ended 30 June 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure

Global Angels is constituted as a company limited by guarantee and a registered charity. The charity's governing document is its Memorandum and Articles of Association.

The Global Angels Foundation is an international development organisation and the umbrella for this UK registered charity and the US registered Global Angels (a Non-Governmental Organisation).

The Board of Trustees in the UK and US hold primarily a legal and regulatory function ensuring the Foundation follows best practice principles and integrity in all areas and as such act as guardians of the vision and brand. Together with the CEO, the Boards make the major decisions of the Foundation. The Board members in the UK charity are also on the Board of the US entity. The Trustees bring their particular skills and experience to the charity influencing our global business strategy by also serving as members of our International Advisory Board and are involved in researching, vetting, selecting and monitoring our on the ground projects in the field.

Global Angels Ltd administers the international operations of the organisations and, through Service Level Agreements, is the International Office for the Foundation.

Global Angels International is owned by Molly Bedingfield. This holds the Global Angels Trademarks but is currently dormant.

Global Angels Limited in Ireland has received charity status and we will be considering whether to use this entity in future.

Global Angels Ltd was set up in Kenya in the 2017/18 financial year to manage operations in the Tsavo Project, Kenya. Funds are being administered in Kenya from the UK office with local support staff employed in Kenya. Members of the UK Board are Directors of the company, while all shareholders are Kenyan.

Molly Bedingfield is Founder and CEO of the Foundation, the US and Irish entity and one of the directors of Global Angels Ltd, Kenya. As Founder, Molly is represented on each of the Global Angels Boards. Molly is primarily working as International Development Project Manager of the Tsavo Project pioneering a model community transformation as a flagship for the charity.

Trustees

The trustees who served during the year were as follows:

M Bedingfield (also CEO)

M Eddison (Company Secretary)

R Doma-Tanga

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Continued)

Trustees are appointed in accordance with the Articles of Association. Currently there are three Trustees: one Founder Trustee with the other trustees serving one year at a time, with no maximum number of years they may serve. The majority of trustees are experienced in the charity and business sector also serving on the Board of other businesses and charities.

We are aware of the need to expand and evaluate the skills of Trustees and are reinforcing their education in legal and regulatory areas, charity and employment law.

The Board of Trustees meet quarterly. There is an ongoing programme of individual meetings with Trustees and the CEO and members of the Advisory Board.

The excellent quality of the International Advisory Board members as consultants and thought-leaders in the business and charity world continues to be one of our greatest assets. This international team of professionals and volunteers works with us in partnership, developing our marketing strategy, our corporate governance, fundraising, events and providing grants to support our projects around the world.

Principal Objectives and Activities

Global Angels is an international organisation transforming disadvantaged communities around the world.

As an international charity and development organisation we develop, fund and replicate highly impactful and sustainable solutions to empower communities, family by family, village by village.

Drawing on an international team of professionals and volunteers, we work closely with carefully chosen local partners, providing vision, mission and strategy input, alongside on the ground management support.

Our funding helps to build long term capacity and sustainability of each project, providing resources for each community such as safe drinking water, health care, education, sustainable energy and small business development.

Our project development activities are supported by corporate partners, who use Global Angels to enable their CSR strategy and employee engagement. This solid foundation is aligned with our inspiring 100% Promise, which guarantee that every penny donated delivers high impact in the communities with whom we are working.

Message from the CEO with overview of Achievement, Performance and Future Plans

For nearly two decades, Global Angels has remained steadfast in its mission to pioneer sustainable solutions that empower some of the world's most marginalized rural communities. Against the backdrop of escalating climate challenges, our commitment to regenerative agriculture, community resilience, and sustainable infrastructure has never been more crucial.

The Tsavo Project – Scaling Sustainable Innovation

The Tsavo Project continues to be a transformative force in the Itinyi Valley, demonstrating what is possible when sustainability, community engagement, and innovative building techniques converge. In March 2024, we began building our Eco-Dome Village and will have completed six domes by mid-March 2025.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Continued)

Alongside this, we launched our first 20-week Earthbag Eco-Dome Training Course, equipping 20 local men with the skills to build climate-resilient, sustainable housing. This training not only fosters economic empowerment but also strengthens our community's capacity to lead future projects.

Advancing Regenerative Agriculture and Climate Resilience

Throughout the year, we've undertaken ambitious initiatives to enhance the resilience of the Global Angels Farm in the face of climatic challenges. Our focus on regenerative agriculture practices, including contour swales and water management, reflects our commitment to sustainable land stewardship. By capturing rainwater and implementing drip irrigation systems in our orchards, we're not only mitigating erosion but also fostering agricultural resilience. Additionally, we've initiated the construction of a solar-powered electric fence around our farm and invested in solar water pumps to facilitate water transfer between our storage tanks, water pans, and drip irrigation systems.

Continued Infrastructure Development and Community Engagement

Our commitment to regenerative agriculture remains at the heart of our work. This year, we have further developed our water management systems, including swales, rainwater harvesting, and irrigation networks, ensuring that our farm thrives despite unpredictable climate patterns. The introduction of additional tree planting and biodiversity restoration efforts has reinforced our mission to create a self-sustaining ecosystem that nourishes both people and the land.

Expanding Infrastructure and Strengthening Community Engagement

Infrastructure development continues to be a pillar of our efforts. In addition to building domes, we have strengthened our capacity for food production by refining our shade houses, orchards, and livestock management practices. The success of these projects has been driven by our hands-on training initiatives, which provide community members with valuable skills in sustainable farming, construction, and resource management. Our holistic approach—integrating employment, education, and environmental stewardship—has created a model that is both replicable and scalable.

Education, Training and Economic Empowerment

Education remains a key driver of change. Through our workshops and training programs, we continue to share knowledge on regenerative agriculture, natural building techniques, and climate resilience. The impact of this education is already evident, with trainees applying their new skills to real-world projects, securing employment, and even launching their own initiatives.

In addition to our construction training course, we have continued to provide employment opportunities for local youth and community members. By offering sustainable livelihoods, we are not only reducing unemployment but also fostering long-term economic empowerment within the region.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Continued)

Looking Ahead : Our Future Vision

As we move forward, our vision is to deepen our impact and continue pioneering sustainable solutions that empower communities. As part of this expansion, we will be welcoming eco-tourists and eco-volunteers who will have the opportunity to stay in the domes, gain a deeper understanding of our work, and engage in immersive experiences alongside our team and the local community. These visitors will participate in cultural exchanges, practical learning opportunities, and guided activities that allow them to contribute meaningfully. We are committed to expanding our initiatives, refining our practices, and fostering greater collaboration to drive meaningful change. Our focus in the coming year includes:

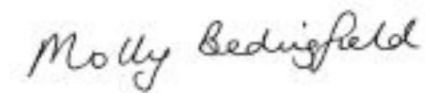
- Completing our first cluster of Eco-Domes and commencing construction on a second cluster of three domes. We will also enhance our Earthbag Training Programme, equipping more community members with hands-on skills in sustainable construction.
- Enhancing regenerative agriculture initiatives by expanding water catchment systems, introducing climate-adaptive crops, and scaling up food production to improve food security.
- Developing new education and skills-training initiatives, focusing on sustainable building, regenerative agriculture, entrepreneurship, and ecological restoration to empower local communities.
- Forging new partnerships and expanding collaborations with global organizations to amplify our reach, share knowledge, and accelerate climate-resilient solutions tailored to the needs of our community.

In Closing

None of this would be possible without the unwavering support of our partners, donors, volunteers, and dedicated team. Together, we are proving that sustainable transformation is not just possible—it is happening, one step at a time.

As we continue building a future rooted in resilience, innovation, and community-led development, we invite you to stand with us in creating lasting change. Thank you for being part of this journey.

This year, we celebrate 20 years since Global Angels was launched. Thank you for being part of our journey and for your unwavering support.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Continued)

Global Angels 100% promise

Every penny we receive from public donations goes to deliver resources in our projects bringing solutions such as safe drinking water, education and healthcare and small business development.

Designated funds remaining in the bank account are to be distributed according to grant proposal agreements. Our administrative and operational costs continue to be funded thanks to our Angel Club donors and our Corporate Angels, donating in-kind or designating cash donations directly to our Development Fund.

Risk Management

1. Potential project partners are carefully researched and vetted before we choose to work in any location. Where possible, we partner where we are able to work closely as a member of the management team of a project ensuring best practice is followed. Our Advisory Board of experts in the charity, business, scientific and medical world are part of this process, helping oversee and visit projects when possible. The experience, skill, reputation and personal integrity of these members of our Angel Team are a great asset to us and help minimise risk.
2. Contracts between Global Angels and our partners agree to strict criteria on use of funds, reporting, feedback and accountability. Most partners are established and respected charities with their own auditing procedures in place which, added to our own internal and external auditing procedures, helps ensure integrity of our funds.
3. We also have a stringent accounting procedure with checks and balances incorporated that ensure designation of donations are carefully reported and filed, and then funds used accordingly. At anytime we can follow up and check what stage of the process any donation is in. We have separate accounts for all money donated to projects and all funds raised specifically for operations.
4. We advertise our Global Angels 100% Promise wherever possible so that our policy and practice is clear.
5. Our grant policy does not allow outside bodies or individuals to approach us directly with proposals for funds. We research highly recommended projects ourselves and, if suitable, we then invite a proposal and partnership. We seldom partner with start up projects without previous proof of success and reference. This greatly reduces our labour and risk.
6. Being an international organisation with a strategy of partnership with other charities and social enterprise, and also relying heavily on pro-bono business relationships, contracts are essential to minimise risk to the charity financially and to our brand. Bryan Cave in the UK and the African Legal Network in Kenya ensure we have all appropriate contracts so that, together with our accounting team, we can maintain excellent business practice.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Continued)

Grant policy

The process for committing funding to a project involves carefully researching and vetting projects to see if they fit the Global Angels criteria for consideration. Most often this process involves appropriately placed and experienced Advisory Board members and Global Angels staff nominating a project they know thoroughly and have direct access to, with close personal involvement. We do not solicit uninvited proposals from charities that are not first thoroughly researched by our Project Team.

Through our 100% Promise we guarantee that every penny given by the public goes to providing tangible resources that the donor can "see, touch and feel" such as housing, education, agriculture, water collection and storage, medical facilities, classrooms etc.

This progressive model of charity rests on an integrity and transparency level that inspires confidence and trust in an increasingly educated and concerned public who want to know that their funds are used where they make the most impact and as designated. Our model aligns itself with the five key principles of best practice according to the Institute of Fundraising: honesty, respect, integrity, empathy and transparency, to keep the trust and confidence of our donors intact.

Trustees' Responsibility Statement

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

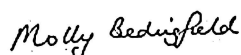
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statement 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

This report was approved by the Trustees on 31 March 2025 and signed on their behalf by:

Molly Bedingfield
Trustee and CEO



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOBAL ANGELS LTD FOR THE YEAR ENDED 30 JUNE 2024

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Foxwell FCCA FCIE
independent-examiner.net
PO Box 9846, Poole, BH15 9JZ

Date: 31 March 2025

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income from:					
Voluntary income	2	68,985	45,264	114,249	128,266
Investment income		30	-	30	31
Total income		69,015	45,264	114,279	128,297
Expenditure on:					
Raising funds		838	-	838	1,693
Charitable activities	3	82,813	34,494	107,307	127,589
Total expenditure		83,651	34,494	108,145	129,282
Transfers between funds		-	-	-	-
Net movement in funds		(4,636)	10,770	6,134	(985)
Reconciliation of funds:					
Total funds brought forward		28,607	2,250	30,857	31,842
Total funds carried forward	11	23,971	13,020	36,991	30,857

All of the charity's activities derive from continuing operations.

The notes on pages 10 to 15 form an integral part of these accounts.

BALANCE SHEET AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		201		1
Investments			1		1
Current Assets					
Debtors	7	85,707		9,963	
Cash at bank		23,024		32,086	
		<u>108,731</u>		<u>42,049</u>	
Creditors: amounts falling due within one year	8	<u>(30,942)</u>		<u>(1,194)</u>	
Net current assets			<u>77,789</u>		<u>40,855</u>
Total assets less current liabilities			77,991		40,857
Creditors: amounts falling due after more than one year	9		<u>(41,000)</u>		<u>(10,000)</u>
NET ASSETS			<u>36,991</u>		<u>30,857</u>
The funds of the charity:					
Restricted funds	10	13,020		2,250	
Unrestricted income funds		23,971		28,607	
			<u>36,991</u>		<u>30,857</u>

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at 30 June 2023 and of its net movement in funds for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The accounts were approved by the trustees, authorised for issue and signed on their behalf by:

Molly Bedingfield

Trustee and CEO

Date: 31 March 2025

Molly Bedingfield

The notes on pages 10 to 15 form an integral part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the accounts

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Global Angels Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity has taken advantage of the exemption in Section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group. The charity has also taken advantage of the SORP Bulletin 1 published on 2 February 2016 to not publish a cash flow statement in these accounts.

1.2. Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

1.3. Income

Income is included in the Statement of Financial Activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.4. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis as a liability is incurred.

1.5. Tangible fixed assets and depreciation

Individual tangible fixed assets costing £500 or more are stated at cost less depreciation. Depreciation on tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer and office equipment	-	33.33% straight line
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

1. ACCOUNTING POLICIES (continued)

1.6 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

1.7 Fund accounting

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the accounts.

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

2. VOLUNTARY INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Donations to projects	-	45,264	45,264	49,487
Donations to Development Fund				
– Angel Club	8,709	-	3,735	19,134
– Corporate Angel	29,920	-	29,920	39,988
Gift aid reclaimed	10,025	-	10,025	157
Volunteer Programme	20,331	-	20,001	19,500
	<u>£68,985</u>	<u>£45,264</u>	<u>£114,249</u>	<u>£128,266</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total costs 2024 £	Total costs 2023 £
International Project Expenditure				
Wages and salaries inc NIC	27,904	-	27,904	29,868
Insurance	888	-	888	860
Telephone	545	-	545	470
Travel and subsistence	6,942	-	6,942	7,867
Book-keeping	4,506	-	4,506	5,230
Other	100	-	100	933
	40,885	-	40,885	45,228
Education, awareness and marketing				
Wages and salaries inc NIC	7,755	-	7,755	8,363
Computer software/maintenance	116	-	116	99
Advertising, marketing and PR	257	-	257	980
Telephone	544	-	544	470
	8,672	-	8,672	9,912
Project costs (Tsavo Project, Kenya)	13,967	34,494	48,461	65,323
Support/other costs	8,852	-	8,852	6,316
Governance costs	437	-	437	810
Total expenditure	£72,813	£34,494	£107,307	£127,589

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

4. TRUSTEES

One trustee, Molly Bedingfield, received remuneration of £9,000 (2023 – £36,000) from the charity during the year for her services as CEO and International Project Manager.

5. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	36,000	36,000
Social security costs	928	3,825
	<u>£36,928</u>	<u>£39,825</u>

There was one employee of the charity in both years, Molly Bedingfield. Molly receives a salary as CEO and International Project Manager of the charity.

6. TANGIBLE FIXED ASSETS

	Equipment and Total £
Cost or valuation	
At 1 July 2023	7,444
Addition	300
	<u>7,744</u>
At 30 June 2024	<u>7,744</u>
Depreciation	
At 1 July 2023	7,443
Charge for year	100
	<u>7,543</u>
At 30 June 2024	<u>7,543</u>
Net book value	
At 30 June 2024	<u>£201</u>
At 30 June 2023	<u>£1</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

7. DEBTORS

	2024	2023
	£	£
Trade debtors	4,998	5,001
Balance held in Global Angels US	-	4,962
Balance held in Global Angels Kenya	69,602	-
Wages and HMRC debtor	11,089	-
VAT debtor	18	-
	<u>£85,707</u>	<u>£9,963</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	10	1,194
Salary costs owed to Molly Bedingfield	27,000	-
Balance due from Global Angels US	3,932	-
	<u>£30,942</u>	<u>£1,194</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
2006 loan	10,000	10,000
Cashflow loans from Molly Bedingfield	31,000	-
	<u>£41,000</u>	<u>£10,000</u>

The cashflow loans from Molly Bedingfield are due for repayment within 5 years.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

10. RESTRICTED FUNDS

	Balance as at 1 Jul 2023	Income	Expenditure	Transfers	Balance as at 30 Jun 2024
	£	£	£	£	£
San Jose/Philippines	2,250	750	(-)	-	3,000
Kenya	-	34,494	(48,461)	13,967	-
Any projects	-	10,020	(-)	-	10,020
	<u>£2,250</u>	<u>£45,264</u>	<u>(£48,461)</u>	<u>£13,967</u>	<u>£13,020</u>

The San Jose/Philippines fund represents funds to provide reconstructive surgery for children with cleft lip or cleft palate.

The Any projects funds represents funds donated for any projects of the charity.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	201	-	201	1
Fixed asset investments	1	-	1	1
Current assets	95,711	13,020	108,731	42,049
Creditors due within one year	(30,942)	-	(30,942)	(1,194)
Creditors due in more than one year	(41,000)	-	(41,000)	(10,000)
	<u>£23,971</u>	<u>£13,020</u>	<u>£36,991</u>	<u>£30,857</u>

12. RELATED PARTY TRANSACTIONS

Global Angels (US)

At the balance sheet date, the amount owed from the US to Global Angels was £3,932 (2023 – monies held in US of £4,962).

Molly Bedingfield

Molly loaned £36,000 to the charity during the year, of which £5,000 has been repaid, leaving a balance of £31,000 owed to Molly at the year end date. Molly is a trustee of the charity.

GLOBAL ANGELS LTD

England & Wales - Charity number 1102826

Accounts

Company number: 05054123

Charity number: 1102826

GLOBAL ANGELS LTD

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-15

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Molly Bedingfield (CEO) Mark Eddison Renate Doma-Tanga
Principal/Registered Office	30 Manor Avenue Brockley London SE4 1PD
Independent examiner	Jason Foxwell FCCA FCIE 39 Enfield Road Poole BH15 3LJ

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

The Trustees (who are also directors for the purposes of the Companies Act 2006) present their annual report together with the financial statements of the charitable company for the year ended 30 June 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure

Global Angels is constituted as a company limited by guarantee and a registered charity. The charity's governing document is its Memorandum and Articles of Association.

The Global Angels Foundation is an international development organisation and the umbrella for this UK registered charity and the US registered Global Angels (a Non-Governmental Organisation).

The Board of Trustees in the UK and US hold primarily a legal and regulatory function ensuring the Foundation follows best practice principles and integrity in all areas and as such act as guardians of the vision and brand. Together with the CEO, the Boards make the major decisions of the Foundation. The Board members in the UK charity are also on the Board of the US entity. The Trustees bring their particular skills and experience to the charity influencing our global business strategy by also serving as members of our International Advisory Board and are involved in researching, vetting, selecting and monitoring our on the ground projects in the field.

Global Angels Ltd administers the international operations of the organisations and, through Service Level Agreements, is the International Office for the Foundation.

Global Angels International is owned by Molly Bedingfield. This holds the Global Angels Trademarks but is currently dormant.

Global Angels Limited in Ireland has received charity status and we will be considering whether to use this entity in future.

Global Angels Ltd was set up in Kenya in the 2017/18 financial year to manage operations in the Tsavo Project, Kenya. Funds are being administered in Kenya from the UK office with local support staff employed in Kenya. Members of the UK Board are Directors of the company, while all shareholders are Kenyan.

Molly Bedingfield is Founder and CEO of the Foundation, the US and Irish entity and one of the directors of Global Angels Ltd, Kenya. As Founder, Molly is represented on each of the Global Angels Boards. Molly is primarily working as International Development Project Manager of the Tsavo Project pioneering a model community transformation as a flagship for the charity.

Trustees

The trustees who served during the year were as follows:

M Bedingfield (also CEO)

M Eddison (Company Secretary)

R Doma-Tanga

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2023 (Continued)

Trustees are appointed in accordance with the Articles of Association. Currently there are three Trustees: one Founder Trustee with the other trustees serving one year at a time, with no maximum number of years they may serve. The majority of trustees are experienced in the charity and business sector also serving on the Board of other businesses and charities.

We are aware of the need to expand and evaluate the skills of Trustees and are reinforcing their education in legal and regulatory areas, charity and employment law.

The Board of Trustees meet quarterly. There is an ongoing programme of individual meetings with Trustees and the CEO and members of the Advisory Board.

The excellent quality of the International Advisory Board members as consultants and thought-leaders in the business and charity world continues to be one of our greatest assets. This international team of professionals and volunteers works with us in partnership, developing our marketing strategy, our corporate governance, fundraising, events and providing grants to support our projects around the world.

Principal Objectives and Activities

Global Angels is an international organisation transforming disadvantaged communities around the world.

As an international charity and development organisation we develop, fund and replicate highly impactful and sustainable solutions to empower communities, family by family, village by village.

Drawing on an international team of professionals and volunteers, we work closely with carefully chosen local partners, providing vision, mission and strategy input, alongside on the ground management support.

Our funding helps to build long term capacity and sustainability of each project, providing resources for each community such as safe drinking water, health care, education, sustainable energy and small business development.

Our project development activities are supported by corporate partners, who use Global Angels to enable their CSR strategy and employee engagement. This solid foundation is aligned with our inspiring 100% Promise, which guarantee that every penny donated delivers high impact in the communities with whom we are working.

Message from the CEO with overview of Achievement, Performance and Future Plans

For nearly two decades, Global Angels has been dedicated to catalysing positive change in some of the world's most marginalized rural communities. In the face of escalating climate challenges, our mission to pioneer sustainable solutions has never been more pressing. Through initiatives such as regenerative farming, permaculture, and community empowerment, we've made significant strides in advancing our vision of holistic community development.

The Tsavo Project – A Blueprint for Sustainable Transformation

Nestled within the Global Angels Farm, the Tsavo Project stands as a beacon of innovation and empowerment. By integrating regenerative agriculture principles, community engagement, and earthbag building techniques, we've created a dynamic hub for research, training, and resource-sharing. Central to our success is the active participation of local women and youth. They are integral participants in our training programs and contribute significantly to fostering a culture of empowerment and skill development.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2023 (Continued)

The development of Adobe style earthbag buildings, aligned with regenerative agricultural principles, enhances the success of our work by providing sustainable housing solutions and further engaging the community in our mission. Furthermore, our collaboration with both local and international volunteers enriches our initiatives with diverse perspectives and experiences, ensuring a holistic and inclusive approach to sustainable development.

Advancing Regenerative Agriculture and Climate Resilience

Throughout the year, we've undertaken ambitious initiatives to enhance the resilience of the Global Angels Farm in the face of climatic challenges. Our focus on regenerative agriculture practices, including contour swales and water management, reflects our commitment to sustainable land stewardship. By capturing rainwater and implementing drip irrigation systems in our orchards, we're not only mitigating erosion but also fostering agricultural resilience. Additionally, we've initiated the construction of a solar-powered electric fence around our farm and invested in solar water pumps to facilitate water transfer between our storage tanks, water pans, and drip irrigation systems.

Continued Infrastructure Development and Community Engagement

Our commitment to infrastructure development extends beyond farming practices to encompass various aspects of community development and empowerment. From repairing and constructing swales to rehabilitating gullies and expanding accommodation facilities, we're laying the groundwork for a resilient and vibrant community.

Furthermore, our engagement with the local community goes beyond infrastructure projects. Through educational workshops, training programs, and employment opportunities, we're empowering community members to take ownership of their development journey. By fostering collaboration and knowledge-sharing, we're building a stronger, more resilient community equipped to thrive in the face of adversity.

Education and Community Engagement

Integral to our mission is the educational component aimed at empowering local communities with the knowledge and skills necessary for sustainable development. Through workshops, training programs, and practical demonstrations, we're teaching and modelling conservation and regenerative approaches to food and farming systems.

By focusing on topsoil regeneration, biodiversity enhancement, water cycle improvement, and climate resilience, we're equipping community members with the tools to thrive in a changing environment. Furthermore, our commitment to providing employment opportunities for local youth not only addresses unemployment but also fosters economic empowerment and community resilience.

Future Plans

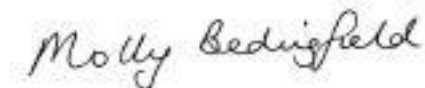
Looking ahead, we remain steadfast in our commitment to expanding our impact and addressing the complex challenges facing rural communities. In early 2024, two trained organic farming graduates are joining our team to manage our livestock and agricultural work, and our training programmes in the community. Additionally, we are beginning to construct our first Adobe style earthbag houses and inviting local and international volunteers to join in the build to learn.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2023 (Continued)

In Closing

With the support of our partners, donors, volunteers, and dedicated team, we're confident in our ability to create lasting change. As we continue this journey towards a more sustainable and equitable future, we extend our heartfelt gratitude to everyone who has contributed to our mission.

Together, we've achieved remarkable milestones, and we're excited about the possibilities that lie ahead. Thank you for your unwavering support and commitment to Global Angels' mission.



Global Angels 100% promise

Every penny we receive from public donations goes to deliver resources in our projects bringing solutions such as safe drinking water, education and healthcare and small business development.

Designated funds remaining in the bank account are to be distributed according to grant proposal agreements. Our administrative and operational costs continue to be funded thanks to our Angel Club donors and our Corporate Angels, donating in-kind or designating cash donations directly to our Development Fund.

Risk Management

1. Potential project partners are carefully researched and vetted before we choose to work in any location. Where possible, we partner where we are able to work closely as a member of the management team of a project ensuring best practice is followed. Our Advisory Board of experts in the charity, business, scientific and medical world are part of this process, helping oversee and visit projects when possible. The experience, skill, reputation and personal integrity of these members of our Angel Team are a great asset to us and help minimise risk.
2. Contracts between Global Angels and our partners agree to strict criteria on use of funds, reporting, feedback and accountability. Most partners are established and respected charities with their own auditing procedures in place which, added to our own internal and external auditing procedures, helps ensure integrity of our funds.
3. We also have a stringent accounting procedure with checks and balances incorporated that ensure designation of donations are carefully reported and filed, and then funds used accordingly. At anytime we can follow up and check what stage of the process any donation is in. We have separate accounts for all money donated to projects and all funds raised specifically for operations.
4. We advertise our Global Angels 100% Promise wherever possible so that our policy and practice is clear.
5. Our grant policy does not allow outside bodies or individuals to approach us directly with proposals for funds. We research highly recommended projects ourselves and, if suitable, we then invite a proposal and partnership. We seldom partner with start up projects without previous proof of success and reference. This greatly reduces our labour and risk.
6. Being an international organisation with a strategy of partnership with other charities and social enterprise, and also relying heavily on pro-bono business relationships, contracts are essential to minimise risk to the charity financially and to our brand. Bryan Cave in the UK and the African Legal Network in Kenya ensure we have all appropriate contracts so that, together with our accounting team, we can maintain excellent business practice.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2023 (Continued)

Grant policy

The process for committing funding to a project involves carefully researching and vetting projects to see if they fit the Global Angels criteria for consideration. Most often this process involves appropriately placed and experienced Advisory Board members and Global Angels staff nominating a project they know thoroughly and have direct access to, with close personal involvement. We do not solicit uninvited proposals from charities that are not first thoroughly researched by our Project Team.

Through our 100% Promise we guarantee that every penny given by the public goes to providing tangible resources that the donor can "see, touch and feel" such as housing, education, agriculture, water collection and storage, medical facilities, classrooms etc.

This progressive model of charity rests on an integrity and transparency level that inspires confidence and trust in an increasingly educated and concerned public who want to know that their funds are used where they make the most impact and as designated. Our model aligns itself with the five key principles of best practice according to the Institute of Fundraising: honesty, respect, integrity, empathy and transparency, to keep the trust and confidence of our donors intact.

Trustees' Responsibility Statement

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

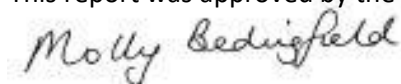
In preparing these financial statements, the Trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statement 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

This report was approved by the Trustees on 21 February 2024 and signed on their behalf by:



Molly Bedingfield
Trustee and CEO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOBAL ANGELS LTD FOR THE YEAR ENDED 30 JUNE 2023

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Foxwell FCCA FCIE
independent-examiner.net
39 Enfield Road, Poole, BH15 3LJ

Date: 27 February 2024

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Voluntary income	2	78,779	49,487	128,266	140,422
Investment income		31	-	31	2
Total income		78,810	49,487	128,297	140,424
Expenditure on:					
Raising funds		1,693	-	1,693	722
Charitable activities	3	78,352	49,237	127,589	135,310
Total expenditure		80,045	49,237	129,282	136,032
Transfers between funds		-	-	-	-
Net movement in funds		(1,235)	250	(985)	4,392
Reconciliation of funds:					
Total funds brought forward		29,842	2,000	31,842	27,450
Total funds carried forward	11	28,607	2,250	30,857	31,842

All of the charity's activities derive from continuing operations.

The notes on pages 10 to 15 form an integral part of these accounts.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2023

BALANCE SHEET AS AT 30 JUNE 2023

		2023	2022
	Notes	£	£
Fixed Assets			
Tangible assets	6	1	1
Investments		1	1
Current Assets			
Debtors	7	9,963	29,017
Cash at bank		32,086	14,150
		42,049	43,167
Creditors: amounts falling due within one year	8	(1,194)	(1,327)
Net current assets		40,855	41,840
Total assets less current liabilities		40,857	41,842
Creditors: amounts falling due after more than one year	9	(10,000)	(10,000)
NET ASSETS		30,857	31,842
The funds of the charity:			
Restricted funds	10	2,250	2,000
Unrestricted income funds		28,607	29,842
		30,857	31,842

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at 30 June 2023 and of its net movement in funds for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The accounts were approved by the trustees, authorised for issue and signed on their behalf by:

Molly Beddingfield

Molly Beddingfield

Trustee and CEO

Date: 21 February 2024

The notes on pages 10 to 15 form an integral part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the accounts

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Global Angels Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity has taken advantage of the exemption in Section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group. The charity has also taken advantage of the SORP Bulletin 1 published on 2 February 2016 to not publish a cash flow statement in these accounts.

1.2. Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

1.3. Income

Income is included in the Statement of Financial Activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.4. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis as a liability is incurred.

1.5. Tangible fixed assets and depreciation

Individual tangible fixed assets costing £500 or more are stated at cost less depreciation. Depreciation on tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer and office equipment	-	33.33% straight line
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023 (continued)

1. ACCOUNTING POLICIES (continued)

1.6 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

1.7 Fund accounting

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the accounts.

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

2. VOLUNTARY INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations to projects	-	49,487	49,487	65,366
Donations to Development Fund				
– Angel Club	19,134	-	19,134	13,226
– Corporate Angel	39,988	-	39,988	39,992
– International Programme	-	-	-	5,075
Gift aid reclaimed	157	-	157	113
Volunteer Programme	19,500	-	19,500	16,650
	£78,779	£49,487	£128,266	£140,422

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023 (continued)

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total costs 2023 £	Total costs 2022 £
International Project Expenditure				
Wages and salaries inc NIC	29,868	-	29,868	30,391
Insurance	860	-	860	859
Telephone	470	-	470	266
Travel and subsistence	7,867	-	7,867	4,056
Book-keeping	5,230	-	5,230	6,186
Other	933	-	933	-
	45,228	-	45,228	41,758
Education, awareness and marketing				
Wages and salaries inc NIC	8,363	-	8,363	8,091
Computer software/maintenance	99	-	99	642
Advertising, marketing and PR	980	-	980	293
Telephone	470	-	470	-
	9,912	-	9,912	9,026
Project costs (Tsavo Project, Kenya)	16,086	49,237	65,323	73,204
Project costs (San Jose, Philippines)	-	-	-	1,250
Support/other costs	6,316	-	6,316	9,335
Governance costs	810	-	810	737
Total expenditure	£78,352	£49,237	£127,589	£135,310

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023 (continued)

4. TRUSTEES

One trustee, Molly Bedingfield, received remuneration of £36,000 (2022 – £36,000) from the charity during the year for her services as CEO and International Project Manager.

5. STAFF COSTS

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	36,000	36,000
Social security costs	3,825	3,823
Furlough refund from UK Government	-	(8,100)
	<u>£39,825</u>	<u>£31,723</u>

There was one employee of the charity in both years, Molly Bedingfield. Molly receives a salary as CEO and International Project Manager of the charity.

6. TANGIBLE FIXED ASSETS

	Equipment and Total
	£
Cost or valuation	
At 1 July 2022 and 30 June 2023	<u>7,444</u>
Depreciation	
At 1 July 2022 and 30 June 2023	<u>7,443</u>
Net book value	
At 30 June 2023	<u>£1</u>
At 30 June 2022	<u>£1</u>

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023 (continued)

7. DEBTORS

	2023	2022
	£	£
Trade debtors	5,001	23,314
Balance held in Global Angels US	4,962	4,668
Wages debtor	-	1,035
	<u>£9,963</u>	<u>£29,017</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,194	1,327
	<u>1,194</u>	<u>1,327</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Loans	£10,000	£10,000
	<u>£10,000</u>	<u>£10,000</u>

The loan was taken out in 2006. There is no set repayment date.

10. RESTRICTED FUNDS

	Balance as at 1 Jul 2022	Income	Expenditure	Transfers	Balance as at 30 Jun 2023
	£	£	£	£	£
San Jose/Philippines	2,000	250	(-)	-	2,250
Kenya	-	49,237	(49,237)	-	-
	<u>2,000</u>	<u>49,487</u>	<u>(49,237)</u>	<u>-</u>	<u>2,250</u>

The San Jose/Philippines fund represents funds to provide reconstructive surgery for children with cleft lip or cleft palate.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023 (continued)

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	1	-	1	1
Fixed asset investments	1	-	1	1
Current assets	39,799	2,250	42,049	43,167
Creditors due within one year	(1,194)	-	(1,194)	(1,327)
Creditors due in more than one year	(10,000)	-	(10,000)	(10,000)
	<u>£28,607</u>	<u>£2,250</u>	<u>£30,857</u>	<u>£31,842</u>

12. RELATED PARTY TRANSACTIONS

Global Angels (US)

At the balance sheet date, the amount held in the US for Global Angels was £4,962 (2022 – £4,668).

GLOBAL ANGELS LTD

England & Wales - Charity number 1102826

Accounts

Company number: 05054123

Charity number: 1102826

GLOBAL ANGELS LTD

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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Principal/Registered Office	30 Manor Avenue Brockley London SE4 1PD
Independent examiner	Jason Foxwell FCCA FCIE 39 Enfield Road Poole BH15 3LJ

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The Trustees (who are also directors for the purposes of the Companies Act 2006) present their annual report together with the financial statements of the charitable company for the year ended 30 June 2022.

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The Board of Trustees in the UK and US hold primarily a legal and regulatory function ensuring the Foundation follows best practice principles and integrity in all areas and as such act as guardians of the vision and brand. Together with the CEO, the Boards make the major decisions of the Foundation. The Board members in the UK charity are also on the Board of the US entity. The Trustees bring their particular skills and experience to the charity influencing our global business strategy by also serving as members of our International Advisory Board and are involved in researching, vetting, selecting and monitoring our on the ground projects in the field.

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Trustees

The trustees who served during the year were as follows:

M Bedingfield (also CEO)

M Eddison (Company Secretary)

R Doma-Tanga (appointed 5 November 2020)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 (Continued)

Trustees are appointed in accordance with the Articles of Association. Currently there are three Trustees: one Founder Trustee with the other trustees serving one year at a time, with no maximum number of years they may serve. The majority of trustees are experienced in the charity and business sector also serving on the Board of other businesses and charities.

We are aware of the need to expand and evaluate the skills of Trustees and are reinforcing their education in legal and regulatory areas, charity and employment law.

The Board of Trustees meet quarterly. There is an ongoing programme of individual meetings with Trustees and the CEO and members of the Advisory Board.

The excellent quality of the International Advisory Board members as consultants and thought-leaders in the business and charity world continues to be one of our greatest assets. This international team of professionals and volunteers works with us in partnership, developing our marketing strategy, our corporate governance, fundraising, events and providing grants to support our projects around the world.

Principal Objectives and Activities

Global Angels is an international organisation transforming disadvantaged communities around the world.

As an international charity and development organisation we develop, fund and replicate highly impactful and sustainable solutions to empower communities, family by family, village by village.

Drawing on an international team of professionals and volunteers, we work closely with carefully chosen local partners, providing vision, mission and strategy input, alongside on the ground management support.

Our funding helps to build long term capacity and sustainability of each project, providing resources for each community such as safe drinking water, health care, education, sustainable energy and small business development.

Our project development activities are supported by corporate partners, who use Global Angels to enable their CSR strategy and employee engagement. This solid foundation is aligned with our inspiring 100% Promise, which guarantee that every penny donated delivers high impact in the communities with whom we are working.

Message from the CEO with overview of Achievement, Performance and Future Plans

For the last 17 years, Global Angels have been working on the front lines, with some of the world's most disadvantaged communities –those directly suffering the effects of unpredictable weather patterns, droughts, floods, cyclones, extreme heat or cold, deforestation and water resources drying up.

The Tsavo Project – A Blueprint for Sustainable Transformation in Rural Communities

With the implications of climate change, our focus on developing a successful blueprint for community transformation has become increasingly valuable and urgent. Using sustainable solutions such as regenerative farming, permaculture, agroforestry and building circular economies within rural communities brings inspiring results.

The early signs of success we are seeing in Tsavo Project, Kenya, is strengthening our enthusiasm and determination that we will achieve long-term impact in the Itinyi Valley communities and much further afield.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 (Continued)

The Global Angels Farm

Regenerative Agriculture, Swales, and Increasing Resilience to Climate Change

Throughout this year we have further developed contour swales right across our farm and into neighbouring fields. These swales decrease erosion and desertification, regenerate soil, and capture rainwater helping it to sink and be retained deeply into our soil. Overflow rainwater from the swales is directed to our water pans to be used in drip irrigation in our gardens and orchards. We are planting thousands of indigenous trees and plants in all the gullies and trenches to further protect the area from erosion. We have an ambitious plan to see contour swales and other regenerative farming practices right across the Itinyi Valley hillside and in the flatter land below.

During the last three years of extreme drought, we received a few days rain in mid-Dec 2021 and again mid-Dec 22. Because we had lined and covered our large water pans, and had guttering on all buildings, in each case we were able to collect and store over 500,000 litres of rainwater. This has meant we have had sufficient water for our shade houses. Unfortunately, most farms in the area still have very little means of collecting or storing water for drinking and none for agriculture. On our farm we are modelling than even with a small rainfall, with sufficient water collection and storage pans, this whole valley could thrive.

Managing the farm through the drought has been very difficult, so although we couldn't grow crops we used the drought period to:

- Continue to repair and make swales across the farm and in neighbouring farmland.
- Further repair gullies by planting sisal and making gabions, replace fenceposts with drought resistant live posts which will grow into trees and shrubs even with a small amount of rainfall.
- Build terraces and drains around all our buildings leading to water storage tanks.
- Develop a new road on our land for vehicles to reach our farm centre.
- Build a new driveway at Mkulima to protect from flooding in extreme rain conditions.
- Develop three new orchards on our farm with drip irrigation.
- Build further staff accommodation and Farm Shop/café at the Mkulima Centre.
- Continue to refurbish existing buildings into the Mkulima Classroom, Mill and storage rooms.

The funds raised by Corporate Partner Robert Walters in July 2022 have been well utilised. We now have over 1 million litres of water catchment and storage, and three large water pans lined and covered with a shade net. The small rainfall we received in December filled our water pans to near capacity, giving us enough water for all our drip irrigation projects for a year at least. All our buildings have guttering and drainage which has filled all our rainwater storage tanks.

Jackson, our Tsavo Project Coordinator, is also a qualified builder and mason. He has trained a team of local young men who work closely with him to build all our project buildings. Using either Interlocking Stabilised Soil Blocks (ISSB) or Stabilised Soil Blocks made from local soil mixed with a little cement, our buildings have been relatively inexpensive to build.

Water Storage tanks made from plastics are expensive and have a short life compared to Stabilised Soil Blocks (SSB) storage tanks which are more sustainably made and have a lifetime of many years. We plan to experiment with building several large SSB storage tanks on our farm to increase our freshwater capacity and then to make smaller ones for local families, many having little or no water storage capacity.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 (Continued)

Education and Employment

We are teaching and modelling a conservation and regenerative approach to food and farming systems, focused on topsoil regeneration, increasing biodiversity, improving the water cycle, enhancing ecosystem services, supporting bio-sequestration, increasing resilience to climate change, and strengthening the health and vitality of farm soil.

Further funding from donors will enable us to provide training and employment for the local youth to build brick water tanks across the valley for local families, and water pans for farmers. This will in turn provide further education opportunities and a solution to the serious unemployment levels in the community. Adding guttering to the roofs of homesteads, building lined and covered water pans, and building earthen brick storage tanks for families and schools, is a key part of our next phase of development to make the Itinyi Valley communities sustainable.

We now employ six local people in the project as staff and have hired 55 local people as casual workers in the last year. Each person is a main earner for their family group so effectively we are helping over 300 people directly through employment.

Poultry Farm

Our farm has become known in the community and nearest large town, Voi, as the Global Angels Farm that provides delicious poultry i.e., broilers for hotels and indigenous chicken for restaurants and local fare. At any one time, we have between 500-1500 birds in our poultry sheds, with large free-range spaces for them to live and feed. Moringa leaves, home-grown grubs and barley grass supplement their feed.

A new 350 egg incubator has helped us launch Croiler chicks – an indigenous breed from Uganda, along with a new breed we are experimenting with which is a mix of Croiler and indigenous Kienyeji. We are aiming to introduce a more resilient breed to the area, with a shorter maturity rate, perfect for helping the local women develop their home poultry businesses.

Pilot School Feeding Programme

We have developed a pilot school feeding programme to inspire schools to work with local families and farmers to grow all the ingredients need to provide nutritious meals in all the schools in the area.

Our pilot school feeding programme is in a small school of 30 young children in the Itinyi Valley. When we started the programme 40 per cent of the children had some level of malnutrition. We developed our own porridge mix with millet, sorghum, and fruit to provide them with a nutritious breakfast. We have begun supplying fresh milk from our small goat herd to be added to the porridge.

Lunch is a mix of beans, lentils, fruit, and vegetables. We have begun using grains and beans grown in our fields, vegetables from our shade houses, and fruit from our orchard – passion fruit, bananas, and papaya.

As the impact of regular nutritious food is seen by all, and our mill comes into operation, we hope to inspire schools in the region to purchase Global Angels breakfast and lunch mixes for their programmes. Plans are also to help schools develop small gardens to supplement their school meals programmes, while also providing education on nutrition.

The programme was very helpful during these last years of extreme drought where families were really struggling to feed their children.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 (Continued)

Herd of Milking Goats

We are launching our new goat programme within the local community in April 2023. Indigenous goats are resilient and easier to raise than introduced breeds such as Alpine or Toggenburg which while having a higher milk yield are more susceptible to disease and not as hardy. By mating our purebred Toggenburg males with local indigenous female goats, we plan to develop a new resilient breed that has a much higher milk yield than the goats indigenous to this area.

We will be developing goat milk products including goat cheese to sell in our farm shop and the coastal regions of Kenya under the Global Angels Farm brand. We will also sell goats and goat food products including a dry goat feed product milled in our mill and barely grass grown in our shade houses.

We are launching with 12 purebred Toggenburg goats on our farm joined by 18 females on a 10-acre farm belonging to three local farmers. Unfortunately, our two Alpine males have died due to snake bites from free ranging in the higher regions of our farm. We are now experimenting with keeping the goats within a large fenced-in area, feeding them hay and barley grass along with branches of moringa. Although we will keep giving them regular free-range access to various fields just after harvest, we expect the zero-grazing model will work better in drought conditions.

We have recently begun providing goat's milk for the children in our school feeding programme at Bondeni School.

Beehives and Elephants

Members of our team are receiving training on beekeeping, honey production and building beehive fences. We have recently had several night-time break-ins from herds of elephants, pushing us to experiment with building beehive fences to protect our orchards and shade houses. Funding has become available for our first fences and extra hives. We hope families across the Valley will join us to develop a thriving honey business under the Global Angels Honey brand. By encouraging the number of active hives will also increase the bee population in the area bringing with it a range of associated long-term benefits.

New Tsavo Project Manager and Team Development

We have experimented with searching for good full-time teachers or management staff from outside the local area. Through not finding anyone suitable or with enough experience yet, we have continued our strategy to develop partnerships with local trainers, including 'Wildlife Works' and a retired farming consultant donating his time to become part of our leadership team.

Our decision to find and train local leadership to pioneer our work in the Itinyi Valley is proving successful. We have recently promoted Jackson Mwanza to our onsite Tsavo Project Manager, and he is building a new team from within the local community. Working closely with him as his mentor, I find myself genuinely encouraged by his personal leadership development over the last three years. I am also inspired by the tenacity and enthusiasm I see in our staff and their families, even when facing the most difficult of times.

Locally born, qualified in the construction industry as an educator and has managed his own business, we hired Jackson to manage our building work. His ability to absorb knowledge and gain new skills in organic farming, together, with his deep understanding of people and the culture of the local community is a bonus.

All our local staff are gaining relevant qualifications in various regenerative models of farming. Lydia Mwanza, Jackson's wife, is continuing her studies to earn a Diploma in Community Development and is developing her work amongst women in the community, our Network Groups and helping manage our orchards and shade houses.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 (Continued)

What's Next?

Developing the Global Angels Brand – The Global Angels Farm and Mill

Hydroponic Shade House, Fish Farm and Mushroom House

We are preparing to get further training in permaculture, and various regenerative farming methods such as agroforestry and then set up hydroponic and aquaponic projects on the farm, along with a mushroom farm.

One of our main aims in this is to train, equip and employ more local people on our farm and also to encourage local farmers to grow produce for sale in the Global Angels Farm Shop brand e.g. poultry, chicks, eggs, goats, goat's milk, honey, fish, milled animal feed, vegetables and fruit.

We will develop the Global Angels Farm brand, using the Mkulima Centre as the shop face. We are still in process of applying for the Government KEBS Certification and Stamp for all our products, so will be able to market them across the region and potentially to the rest of Kenya.

Embedding Change in Your Business Through Volunteer Trips to Projects

Having a project that supporters and donors can visit and volunteer their time and talents has proven particularly popular, especially with Robert Walters plc. As a Corporate Angel Partner, they provide financial resources towards our on-the-ground delivery costs, host our Angel Club events, and give donations to capacity build the Tsavo project.

Normally, each year, Robert Walters runs one or two group-wide incentive trips to reward eight staff with a volunteer trip to the Tsavo Project to work alongside our team and follow up on the work we have completed using their project donations. This makes their staff feel incredibly valued and engages them directly in developing the company's corporate social agenda. Due to covid, they were unable to send teams of their staff during 2020 and 2021 so, instead, they launched two "Walk to Kenya" fundraising initiatives and raised a large sum of money to directly benefit the project.

In Sept 2022, Molly began leading trips of volunteers to the Tsavo Project again Robert Walters Group began to send teams again.

As an organisation, this growing involvement of donors and Corporate Partners in our project work has given us new life and energy as well as been a source of funding to develop the project and towards project delivery costs.

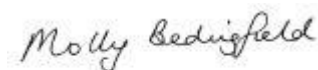
Global Angels Ireland

We have begun building a strong volunteer leadership team and Board of Trustees. hoping to develop new corporate partnerships like the relationship we have with Robert Walters.

In summary

We are excited about our plans for the year and motivated by the challenges and possibilities ahead.

I invite you to Step Up and become an Angel!



Molly Bedingfield (Founder and CEO)

Date: 29 March 2023

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 (Continued)

Global Angels 100% promise

Every penny we receive from public donations goes to deliver resources in our projects bringing solutions such as safe drinking water, education and healthcare and small business development.

Designated funds remaining in the bank account are to be distributed according to grant proposal agreements. Our administrative and operational costs continue to be funded thanks to our Angel Club donors and our Corporate Angels, donating in-kind or designating cash donations directly to our Development Fund.

Risk Management

1. Potential project partners are carefully researched and vetted before we choose to work in any location. Where possible, we partner where we are able to work closely as a member of the management team of a project ensuring best practice is followed. Our Advisory Board of experts in the charity, business, scientific and medical world are part of this process, helping oversee and visit projects when possible. The experience, skill, reputation and personal integrity of these members of our Angel Team are a great asset to us and help minimise risk.
2. Contracts between Global Angels and our partners agree to strict criteria on use of funds, reporting, feedback and accountability. Most partners are established and respected charities with their own auditing procedures in place which, added to our own internal and external auditing procedures, helps ensure integrity of our funds.
3. We also have a stringent accounting procedure with checks and balances incorporated that ensure designation of donations are carefully reported and filed, and then funds used accordingly. At anytime we can follow up and check what stage of the process any donation is in. We have separate accounts for all money donated to projects and all funds raised specifically for operations.
4. We advertise our Global Angels 100% Promise wherever possible so that our policy and practice is clear.
5. Our grant policy does not allow outside bodies or individuals to approach us directly with proposals for funds. We research highly recommended projects ourselves and, if suitable, we then invite a proposal and partnership. We seldom partner with start up projects without previous proof of success and reference. This greatly reduces our labour and risk.
6. Being an international organisation with a strategy of partnership with other charities and social enterprise, and also relying heavily on pro-bono business relationships, contracts are essential to minimise risk to the charity financially and to our brand. Bryan Cave in the UK and the African Legal Network in Kenya ensure we have all appropriate contracts so that, together with our accounting team, we can maintain excellent business practice.

Grant policy

The process for committing funding to a project involves carefully researching and vetting projects to see if they fit the Global Angels criteria for consideration. Most often this process involves appropriately placed and experienced Advisory Board members and Global Angels staff nominating a project they know thoroughly and have direct access to, with close personal involvement. We do not solicit uninvited proposals from charities that are not first thoroughly researched by our Project Team.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022 (Continued)

Through our 100% Promise we guarantee that every penny given by the public goes to providing tangible resources that the donor can "see, touch and feel" such as housing, education, agriculture, water collection and storage, medical facilities, classrooms etc.

This progressive model of charity rests on an integrity and transparency level that inspires confidence and trust in an increasingly educated and concerned public who want to know that their funds are used where they make the most impact and as designated. Our model aligns itself with the five key principles of best practice according to the Institute of Fundraising: honesty, respect, integrity, empathy and transparency, to keep the trust and confidence of our donors intact.

Trustees' Responsibility Statement

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

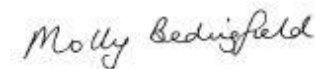
In preparing these financial statements, the Trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statement 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

This report was approved by the Trustees and signed on their behalf by:



Molly Bedingfield

Trustee and CEO

Date: 29 March 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOBAL ANGELS LTD FOR THE YEAR ENDED 30 JUNE 2022

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Foxwell FCCA FCIE
independent-examiner.net
39 Enfield Road, Poole, BH15 3LJ

Date: 29 March 2023

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2022

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income from:					
Voluntary income	2	75,056	65,366	140,422	75,010
Investment income		2	-	2	-
Total income		75,058	65,366	140,424	75,010
Expenditure on:					
Raising funds		722	-	722	947
Charitable activities	3	71,944	63,366	135,310	62,939
Total expenditure		72,666	63,366	136,032	63,886
Transfers between funds		-	-	-	-
Net movement in funds		2,392	2,000	4,392	11,124
Reconciliation of funds:					
Total funds brought forward		27,450	-	27,450	16,326
Total funds carried forward	11	29,842	2,000	31,842	27,450

All of the charity's activities derive from continuing operations.

The notes on pages 13 to 18 form an integral part of these accounts.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2022

BALANCE SHEET AS AT 30 JUNE 2022

		2022	2021
	Notes	£	£
Fixed Assets			
Tangible assets	6	1	1
Investments		1	1
Current Assets			
Debtors	7	29,017	16,258
Cash at bank		14,150	27,382
		<u>43,167</u>	<u>43,640</u>
Creditors: amounts falling due within one year	8	<u>(1,327)</u>	<u>(6,192)</u>
Net current assets		<u>41,840</u>	<u>37,448</u>
Total assets less current liabilities		41,842	37,450
Creditors: amounts falling due after more than one year	9	<u>(10,000)</u>	<u>(10,000)</u>
NET ASSETS		<u>31,842</u>	<u>27,450</u>
The funds of the charity:			
Restricted funds	10	2,000	-
Unrestricted income funds		<u>29,842</u>	<u>27,450</u>
		<u>31,842</u>	<u>27,450</u>

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at 31 March 2018 and of its net movement in funds for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The accounts were approved by the trustees, authorised for issue and signed on their behalf by:

Molly Bedingfield

Molly Bedingfield

Trustee and CEO

Date: 29 March 2023

The notes on pages 13 to 18 form an integral part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the accounts

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Global Angels Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity has taken advantage of the exemption in Section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group. The charity has also taken advantage of the SORP Bulletin 1 published on 2 February 2016 to not publish a cash flow statement in these accounts.

1.2. Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

1.3. Income

Income is included in the Statement of Financial Activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.4. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis as a liability is incurred.

1.5. Tangible fixed assets and depreciation

Individual tangible fixed assets costing £500 or more are stated at cost less depreciation. Depreciation on tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer and office equipment	-	33.33% straight line
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022 (continued)

1. ACCOUNTING POLICIES (continued)

1.6 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

1.7 Fund accounting

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the accounts.

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

2. VOLUNTARY INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations to projects	-	65,366	65,366	28,209
Donations to Development Fund				
– Angel Club	13,226	-	13,226	11,699
– Corporate Angel	39,992	-	39,992	34,992
– International Programme	5,075	-	5,075	-
Gift aid reclaimed	113	-	113	110
Volunteer Programme	16,650	-	16,650	-
	£75,056	£65,366	£140,422	£75,010

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022 (continued)

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total costs 2022 £	Total costs 2021 £
International Project Expenditure				
Wages and salaries inc NIC	30,391	-	30,391	10,314
Insurance	859	-	859	672
Telephone	266	-	266	257
Travel and subsistence	4,056	-	4,056	210
Book-keeping	6,186	-	6,186	4,716
	41,758	-	41,758	16,169
Education, awareness and marketing				
Wages and salaries inc NIC	8,091	-	8,091	2,888
Computer software/maintenance	642	-	642	364
Advertising, marketing and PR	293	-	293	2,799
	9,026	-	9,026	6,051
Project costs (Tsavo Project, Kenya)	11,088	62,116	73,204	36,397
Project costs (San Jose, Phillippines)	-	1,250	1,250	-
Support/other costs	9,335	-	9,335	3,753
Governance costs	737	-	737	569
Total expenditure	£71,944	£63,366	£135,310	£62,939

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022 (continued)

4. TRUSTEES

One trustee, Molly Bedingfield, received remuneration of £36,000 (2021 – £36,000) from the charity during the year for her services as CEO and International Project Manager.

At the balance sheet date there was an amount due to Molly Bedingfield of £nil (2021 – £3,280).

5. STAFF COSTS

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	36,000	36,000
Social security costs	3,823	3,753
Furlough refund from UK Government	(8,100)	(26,002)
	<u>£31,723</u>	<u>£13,751</u>

There was one employee of the charity in both years, Molly Bedingfield. Molly receives a salary as CEO and International Project Manager of the charity.

6. TANGIBLE FIXED ASSETS

	Equipment and Total
	£
Cost or valuation	
At 1 July 2021 and 30 June 2022	<u>7,444</u>
Depreciation	
At 1 July 2021 and 30 June 2022	<u>7,443</u>
Net book value	
At 30 June 2022	<u>£1</u>
At 30 June 2021	<u>£1</u>

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022 (continued)

7. DEBTORS

	2022	2021
	£	£
Trade debtors	23,314	4,998
Balance held in Global Angels US	4,668	2,521
Wages debtor	1,035	8,739
	<u>£29,017</u>	<u>£16,258</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	1,327	6,192
	<u>1,327</u>	<u>6,192</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Loans	£10,000	£10,000
	<u>£10,000</u>	<u>£10,000</u>

The loan was taken out in 2006. There is no set repayment date.

10. RESTRICTED FUNDS

	Balance as at 1 Jul 2021	Income	Expenditure	Transfers	Balance as at 30 Jun 2022
	£	£	£	£	£
San Jose/Philippines	-	3,250	(1,250)	-	2,000
Kenya	-	62,116	(62,116)	-	-
	<u>Nil</u>	<u>65,366</u>	<u>(63,366)</u>	<u>-</u>	<u>2,000</u>

The San Jose/Philippines fund represents funds to provide reconstructive surgery for children with cleft lip or cleft palate.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022 (continued)

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Tangible fixed assets	1	-	1	1
Fixed asset investments	1	-	1	1
Current assets	41,167	2,000	43,167	43,640
Creditors due within one year	(1,327)	-	(1,327)	(6,192)
Creditors due in more than one year	(10,000)	-	(10,000)	(10,000)
	<u>£29,842</u>	<u>£2,000</u>	<u>£31,842</u>	<u>£27,450</u>

12. RELATED PARTY TRANSACTIONS

Global Angels (US)

At the balance sheet date, the amount held in the US for Global Angels was £4,668 (2021 – £2,521).

GLOBAL ANGELS LTD

England & Wales - Charity number 1102826

Accounts

Company number: 05054123

Charity number: 1102826

GLOBAL ANGELS LTD

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Molly Bedingfield (CEO) Mark Eddison Henrik Schott Kjaergaard (Chairman) Renate Doma-Tanga
Principal/Registered Office	30 Manor Avenue Brockley London SE4 1PD
Independent examiner	Jason Foxwell FCCA FCIE 39 Enfield Road Poole BH15 3LJ

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees (who are also directors for the purposes of the Companies Act 2006) present their annual report together with the financial statements of the charitable company for the year ended 30 June 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure

Global Angels is constituted as a company limited by guarantee and a registered charity. The charity's governing document is its Memorandum and Articles of Association.

The Global Angels Foundation is an international development organisation and the umbrella for this UK registered charity and the US registered Global Angels (a Non-Governmental Organisation).

The Board of Trustees in the UK and US hold primarily a legal and regulatory function ensuring the Foundation follows best practice principles and integrity in all areas and as such act as guardians of the vision and brand. Together with the CEO, the Boards make the major decisions of the Foundation. The Board members in the UK charity are also on the Board of the US entity. The Trustees bring their particular skills and experience to the charity influencing our global business strategy by also serving as members of our International Advisory Board and are involved in researching, vetting, selecting and monitoring our on the ground projects in the field.

Global Angels Ltd administers the international operations of the organisations and, through Service Level Agreements, is the International Office for the Foundation.

Global Angels International is owned by Molly Bedingfield. This holds the Global Angels Trademarks but is currently dormant.

Global Angels Limited in Ireland has received charity status and will be launching later in 2022.

Global Angels Ltd was set up in Kenya in the 2017/18 financial year to manage operations in the Tsavo Project, Kenya. Funds are being administered in Kenya from the UK office with local support staff employed in Kenya. Members of the UK Board are Directors of the company, while all shareholders are Kenyan.

Molly Bedingfield is Founder and CEO of the Foundation, the US and Irish entity and one of the directors of Global Angels Ltd, Kenya. As Founder, Molly is represented on each of the Global Angels Boards. Molly is primarily working as International Development Project Manager of the Tsavo Project pioneering a model community transformation as a flagship for the charity.

Trustees

The trustees who served during the year were as follows:

M Bedingfield (also CEO)

M Eddison (Company Secretary)

H Schoett Kjaergaard (resigned 1 January 2022)

R Doma-Tanga (appointed 5 November 2020)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 (Continued)

Trustees are appointed in accordance with the Articles of Association. Currently there are three Trustees: one Founder Trustee with the other trustees serving one year at a time, with no maximum number of years they may serve. The majority of trustees are experienced in the charity and business sector also serving on the Board of other businesses and charities.

We are aware of the need to expand and evaluate the skills of Trustees and are reinforcing their education in legal and regulatory areas, charity and employment law.

The Board of Trustees meet quarterly. There is an ongoing programme of individual meetings with Trustees and the CEO and members of the Advisory Board.

The excellent quality of the International Advisory Board members as consultants and thought-leaders in the business and charity world continues to be one of our greatest assets. This international team of professionals and volunteers works with us in partnership, developing our marketing strategy, our corporate governance, fundraising, events and providing grants to support our projects around the world. |

Principal Objectives and Activities

Global Angels is an international organisation transforming disadvantaged communities around the world.

As an international charity and development organisation we develop, fund and replicate highly impactful and sustainable solutions to empower communities, family by family, village by village.

Drawing on an international team of professionals and volunteers, we work closely with carefully chosen local partners, providing vision, mission and strategy input, alongside on the ground management support.

Our funding helps to build long term capacity and sustainability of each project, providing resources for each community such as safe drinking water, health care, education, sustainable energy and small business development.

Our project development activities are supported by corporate partners, who use Global Angels to enable their CSR strategy and employee engagement. This solid foundation is aligned with our inspiring 100% Promise, which guarantee that every penny donated delivers high impact in the communities with whom we are working.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 (Continued)

Message from the CEO with overview of Achievement, Performance and Future Plans

For the last 16 years, Global Angels have been working on the front lines, with some of the world's most disadvantaged communities –those directly suffering the effects of unpredictable weather patterns, droughts, floods, cyclones, extreme heat or cold, deforestation and water resources drying up.

With the implications of climate change, our focus on developing successful models of community transformation, building circular economies and sustainable solutions within rural communities is increasingly important.

The Tsavo Project – A Blueprint for Sustainable Transformation in Rural Communities

Our vision to bring transformation to one community, reproduce it in surrounding communities and then further afield, strengthens our determination and belief that we can achieve long-term impact and enhance the Global Angels' footprint in our projects.

Through adversity, life gives us an opportunity to grow, and this last year with Covid has been a year of growth in our work in Tsavo, Kenya. Several of our Advisory Board were able to visit the Tsavo Project in 2019 and February 2020, just prior to lockdown.

Not knowing that Covid would prevent any of us from returning until Feb 2022, the management processes we set up on these trips allowed our Tsavo Team to develop management skills that would help them through the last two years, with us managing from a distance.

Having regular Zoom and What's App communication, excellent Excel project updates and reports, Asana as a team project management tool, have all helped our Tsavo Team to grow in administrative oversight. Using the online finance programme, Xero, connected our team to our UK accountants, who gave online training.

We can report that, despite having to manage them remotely, great progress has been made by the Kenyan team and we are moving into our next phase of development towards our 10-year goals of transforming the communities in the Itinyi Valley.

The Global Angels Farm

Regenerative Agriculture, Swales and Increasing Resilience to Climate Change

Throughout this year we have further developed contour swales on our farm and neighbouring land, to decrease erosion and desertification, to regenerate soil, and to capture rainwater directing it to our gardens, water pans and orchards. We are planting indigenous trees and plants in all the gullies and trenches to further protect the area from erosion. We have successfully begun an ambitious plan to put contour swales right across the hillside and into the valley below.

During the last two years, we had a year with good levels of rainfall, followed by a year of extreme drought, which finally broke in mid-Dec 2021. Managing the farm through the drought has been very difficult, but we used that period wisely to:

- Make swales across the farm and in neighbouring farmland.
- Build terraces and drains around buildings.
- Build staff accommodation and a new office.
- Refurbish and develop the Mkulima Centre and Mill.
- Line and cover our rainwater catchments.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2021

The funds raised by Corporate Partner Robert Walters in July 2021 have been well utilised. We now have over 1 million litres of water catchment and storage, and three large water pans lined and covered with a shade net. The December 21 rainfall has filled them to near capacity. All our buildings have guttering and drainage which has filled all our rainwater storage tanks. What a wonderful feeling to know we have water for our agricultural projects for the coming year and enough to manage a planned fish farm.

Jackson, our Tsavo Project Coordinator, is a qualified builder and mason and has trained a team of local young men, which we have been employing, on our building projects. With our purchase of a curved-brickmaking machine to make Interlocking Stabilised Soil Block (ISSB), and with a little training, we will be able to begin making large earthen brick water storage tanks on our land and for the community. Storage tanks made from plastics are expensive and have a short life compared to well-made ISSB storage tanks that are more sustainably made and having a lifetime of many years.

Education and Employment

We are teaching and modelling a conservation and rehabilitation approach to food and farming systems, focused on topsoil regeneration, increasing biodiversity, improving the water cycle, enhancing ecosystem services, supporting bio-sequestration, increasing resilience to climate change, and strengthening the health and vitality of farm soil.

Further funding from donors will enable us to provide training and employment for the local youth to build brick water tanks across the valley for local families, and water pans for farmers. This will in turn provide further education opportunities and a solution to the serious unemployment levels in the community. Adding guttering to the roofs of homesteads, building lined and covered water pans, building earthen brick storage tanks for families and schools, is a key part of our next phase of development to make the Itinyi Valley communities sustainable.

Poultry Farm

Our farm has become known in the community and nearest large town, Voi, as the Global Angels Farm that provides delicious poultry i.e., broilers for hotels and indigenous chicken for restaurants and local fare. At any one time, we have between 500-1000 birds in our poultry sheds, with large free-range spaces for them to live and feed. Moringa leaves and home-grown grubs supplement their feed.

A new 350 egg incubator has helped us launch Croiler chicks – an indigenous breed from Uganda, along with a new breed we are experimenting with which is a mix of local Croiler and indigenous Kienyeji. We are aiming to introduce a more resilient breed to the area, with a shorter maturity rate, perfect for helping the local women develop their home poultry business.

Herd of Milking Goats

We have purchased five goats, four female and one male to develop a herd of milking goats. The goats have recently given birth to three kids. The Alpine and Toggenburg breeds are among the most productive breed of dairy goats in Kenya. We aim to develop the herd providing milk for our preschool nutrition programme in the Valley and a community milk business. Purebred goats are too expensive for the local farmers, so our new community goat programme will be developed by mating purebred Toggenburg and Alpine males with local indigenous goats. Over several generations, the plan is to develop as close to purebred of both and a new mix of all three.

Beehives

Initially starting with ten beehives on our farm, and with our team receiving training on beekeeping and honey production, we are ready to expand our beehive project on our farm, beginning with building beehive fences to keep elephants away from our fruit trees and gardens. As funding becomes available, we will purchase more hives for family farms across the Valley and develop a thriving honey business under the Global Angels Honey brand. By our encouraging the number of active hives will also increase the bee population in the area bringing with it a range of associated long-term benefits.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 (Continued)

Global Angels Sustainable Community Training Programme and Network Groups

Our Sustainable Community Training Programme is slowly broadening its programme to support local subsistence farmers in learning how to work together as a community to achieve a new level of sustainability. Our aims include developing an effective circular economy model, where all stakeholders, including the land, humans, animals, and insects, will benefit and gradually raise the level of mutual respect and sustainability.

We are currently developing Global Angels Network Groups, each group having a specific focus such as Shamba (farm), Shade House, Goat and Poultry Groups. We plan to add new groups each season, depending on the weather and success of each group to adopt land regeneration principles and to function with good team dynamics.

Due to the drought, we had to postpone the planned Shamba group replication in 2021. We will however have six groups by March 2022, with the addition of a further two acres of leased land. The Shamba Groups each manage an acre of land, building swales, planting legumes, and working together to replenish the soil, ready for growing crops. It's been encouraging to see how the women in the groups really enjoying working together and volunteering to help each other build swales on their homestead farms to increase soil fertility and rainwater storage.

Our first Shade House Group, with five members, has been successful in providing food for their extended families through the drought, with Global Angels providing water from our stores. With further investment from donors, we expect to build more shade houses on our land and develop more Shade House groups.

We have experimented with searching for good full-time teachers or management staff from outside the local area. Through not finding anyone suitable or with enough experience yet, we have continued our strategy to develop partnerships with local trainers, including 'Wildlife Works' and Voi University. We have also developed a partnership with Westminster University, Business School, and potentially the University of Nairobi.

Our local staff are gaining relevant qualifications in organic farming and management to teaching in the Academy. Jackson is already a qualified builder, mason and has earned the qualifications we needed to run our mill providing animal feed. We have one staff member enrolled in a Diploma of Community Development. She will work with us two days a week on the Tsavo Project during her three-year training, with the aim for her to work full-time with us once she is qualified. In the meantime, she will work closely developing the Network Groups.

What's Next? Moving into the Next Phase of the Tsavo Project

Hydroponic Shade Houses, Fish Farm and Mushroom House

With our water pans completed and filled with rainwater, we are preparing to train and set up hydroponic and aquaponic projects on the farm, along with a mushroom farm.

In 2022-23, through the Academy for Sustainable Community, we plan to train the community and set up Global Angels Network Groups for mushroom farming, fish farming, hydroponics, beehive and honey production.

The Poultry Group will work with our team to develop the new indigenous Kienyeji/Croiler breeds, and the Goat Group, Toggenburg and Alpine milking goats.

Developing the Global Angels Brand -The Global Angels Farm and Mill

As part of developing the sustainability for the wider community in the Itinyi Valley, we will be developing our Global Angels Farm, Mill and Shop in 2022, to take the produce of the Global Angels Farm and Network Groups to market e.g., poultry, goats milk, honey, fish, milled animal feed, vegetables, and fruit.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 (Continued)

We will develop the Global Angels Farm brand, using the Mkulima Centre as the shop face. Having the KEBS Certification and Stamp on our products, we will be able to market them across the region and potentially to the rest of Kenya.

Model School Feeding Programme

We are developing a model school feeding programme to inspire schools to work with local families and farmers to grow all the ingredients need to provide nutritious meals in all the schools in the area.

Our pilot school feeding programme is in a small school of 30 young children in the Itinyi Valley. With 40 per cent of the children having some level of malnutrition, we developed our own porridge mix with millet, sorghum, and fruit to provide them with a nutritious breakfast. We are expecting our new herd of milking goats to begin supplying the school with fresh milk in 2022.

Lunch is a mix of beans, lentils, fruit, and vegetables. We have begun using grains and beans grown in our fields, vegetables from our shade houses, and fruit from our orchard – passion fruit, bananas, and papaya.

As the impact of regular nutritious food is seen by all, and our mill comes into operation, we hope to inspire schools in the region to purchase Global Angels breakfast and lunch mixes for their programmes. Plans are also to help schools with guttering on roofs, together with water tanks, so they can develop small gardens to supplement school meals, while also providing education on nutrition.

The programme was very helpful during this last year of extreme drought where families were really struggling to feed their children. Our first Shade House and Shamba Groups have taken on the task of helping grow the food for the pre-school programme over the next few years.

Embedding Change in Your Business Through Volunteer Trips to Projects

Having a project that supporters and donors can visit and volunteer their time and talents has proven particularly popular, especially with Robert Walters plc. As a Corporate Angel Partner, they provide financial resources towards our on-the-ground delivery costs, host our Angel Club events, and give donations to capacity build the Tsavo project.

Robert Walters sent 18 staff from across the World, during 2018 and 2019 to volunteer on our Tsavo Project, Kenya, working on the projects to which they are making contributions. This is a group-wide incentive, rewarding staff with a volunteer trip to a project makes them feel incredibly valued and engages them directly in developing the corporate social agenda.

With Covid having effectively curtailed all international visits in 2020 and 2021 to the Tsavo Project in Kenya, 2022 marks the beginning of us tentatively launching group trips with corporate partners and volunteers again. Molly will be leading trips in February, April and September in 2022 and the Robert Walters Group are planning to send teams again this year.

As an organisation, this growing involvement of donors and Corporate Partners in our project work has given us new life and energy as well as been a source of funding to develop the project and towards project delivery costs.

Cleft Lip and Palate Operations in 2021

This financial year we received donations for 13 children in the Philippines who had successful cleft lip and palate operations.

Global Angels Ireland

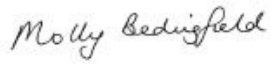
Although we have received charity status in Ireland, due to Covid restrictions we have held back from officially launching. In 2022, we hope to resume visits to Ireland, build a strong volunteer leadership team, and develop new corporate partnerships.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 (Continued)

In summary

We are excited about our plans for the year and motivated by the challenges and possibilities ahead.

I invite you to Step Up and become an Angel!

A handwritten signature in cursive script that reads "Molly Bedingfield".

Molly Bedingfield (Founder and CEO)

Date: 23.03.2022

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 (Continued)

Global Angels 100% promise

Every penny we receive from public donations goes to deliver resources in our projects bringing solutions such as safe drinking water, education and healthcare and small business development.

Designated funds remaining in the bank account are to be distributed according to grant proposal agreements. Our administrative and operational costs continue to be funded thanks to our Angel Club donors and our Corporate Angels, donating in-kind or designating cash donations directly to our Development Fund.

Risk Management

1. Potential project partners are carefully researched and vetted before we choose to work in any location. Where possible, we partner where we are able to work closely as a member of the management team of a project ensuring best practice is followed. Our Advisory Board of experts in the charity, business, scientific and medical world are part of this process, helping oversee and visit projects when possible. The experience, skill, reputation and personal integrity of these members of our Angel Team are a great asset to us and help minimise risk.
2. Contracts between Global Angels and our partners agree to strict criteria on use of funds, reporting, feedback and accountability. Most partners are established and respected charities with their own auditing procedures in place which, added to our own internal and external auditing procedures, helps ensure integrity of our funds.
3. We also have a stringent accounting procedure with checks and balances incorporated that ensure designation of donations are carefully reported and filed, and then funds used accordingly. At anytime we can follow up and check what stage of the process any donation is in. We have separate accounts for all money donated to projects and all funds raised specifically for operations.
4. We advertise our Global Angels 100% Promise wherever possible so that our policy and practice is clear.
5. Our grant policy does not allow outside bodies or individuals to approach us directly with proposals for funds. We research highly recommended projects ourselves and, if suitable, we then invite a proposal and partnership. We seldom partner with start up projects without previous proof of success and reference. This greatly reduces our labour and risk.
6. Being an international organisation with a strategy of partnership with other charities and social enterprise, and also relying heavily on pro-bono business relationships, contracts are essential to minimise risk to the charity financially and to our brand. Bryan Cave in the UK and the African Legal Network in Kenya ensure we have all appropriate contracts so that, together with our accounting team, we can maintain excellent business practice.

Grant policy

The process for committing funding to a project involves carefully researching and vetting projects to see if they fit the Global Angels criteria for consideration. Most often this process involves appropriately placed and experienced Advisory Board members and Global Angels staff nominating a project they know thoroughly and have direct access to, with close personal involvement. We do not solicit uninvited proposals from charities that are not first thoroughly researched by our Project Team.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 (Continued)

Through our 100% Promise we guarantee that every penny given by the public goes to providing tangible resources that the donor can "see, touch and feel" such as housing, education, agriculture, water collection and storage, medical facilities, classrooms etc.

This progressive model of charity rests on an integrity and transparency level that inspires confidence and trust in an increasingly educated and concerned public who want to know that their funds are used where they make the most impact and as designated. Our model aligns itself with the five key principles of best practice according to the Institute of Fundraising: honesty, respect, integrity, empathy and transparency, to keep the trust and confidence of our donors intact.

Trustees' Responsibility Statement

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statement 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

This report was approved by the Trustees and signed on their behalf by:



Renate Doma-Tanga
Trustee

Date: 23.03.2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOBAL ANGELS LTD FOR THE YEAR ENDED 30 JUNE 2021

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Foxwell FCCA FCIE
independent-examiner.net
39 Enfield Road, Poole, BH15 3LJ

Date: 24 March 2022

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2021

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income from:					
Voluntary income	2	48,197	26,813	75,010	107,001
Total income		48,197	26,813	75,010	107,001
Expenditure on:					
Raising funds		947	-	947	808
Charitable activities	3	36,126	26,813	62,939	98,680
Total expenditure		37,073	26,813	63,886	99,488
Transfers between funds		-	-	-	-
Net movement in funds		11,124	-	11,124	7,513
Reconciliation of funds:					
Total funds brought forward		16,326	-	16,326	8,813
Total funds carried forward	11	27,450	-	27,450	16,326

All of the charity's activities derive from continuing operations.

The notes on pages 13 to 18 form an integral part of these accounts.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2021

BALANCE SHEET AS AT 30 JUNE 2021

		2021	2020
	Notes	£	£
Fixed Assets			
Tangible assets	6	1	223
Investments		1	1
Current Assets			
Debtors	7	16,258	20,622
Cash at bank		27,382	17,789
		<u>43,640</u>	<u>38,411</u>
Creditors: amounts falling due within one year	8	<u>(6,192)</u>	<u>(12,309)</u>
Net current assets		<u>37,448</u>	<u>26,102</u>
Total assets less current liabilities		37,450	26,326
Creditors: amounts falling due after more than one year	9	<u>(10,000)</u>	<u>(10,000)</u>
NET ASSETS		<u>27,450</u>	<u>16,326</u>
The funds of the charity:			
Restricted funds	10	-	-
Unrestricted income funds		<u>27,450</u>	<u>16,326</u>
		<u>27,450</u>	<u>16,326</u>

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at 31 March 2018 and of its net movement in funds for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The accounts were approved by the trustees, authorised for issue and signed on their behalf by:

Molly Bedingfield

Molly Bedingfield

Trustee and CEO Date: 23.03.2022

The notes on pages 13 to 18 form an integral part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the accounts

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Global Angels Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity has taken advantage of the exemption in Section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group. The charity has also taken advantage of the SORP Bulletin 1 published on 2 February 2016 to not publish a cash flow statement in these accounts.

1.2. Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

1.3. Income

Income is included in the Statement of Financial Activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.4. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis as a liability is incurred.

1.5. Tangible fixed assets and depreciation

Individual tangible fixed assets costing £500 or more are stated at cost less depreciation. Depreciation on tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer and office equipment	-	33.33% straight line
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021 (continued)

1. ACCOUNTING POLICIES (continued)

1.6 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

1.7 Fund accounting

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the accounts.

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

2. VOLUNTARY INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations to projects	1,396	26,813	28,209	38,088
Donations to Development Fund				
– Angel Club	11,699	-	11,699	11,860
– Corporate Angel	34,992	-	34,992	36,658
Gift aid reclaimed	110	-	110	5,042
Volunteer Programme	-	-	-	15,353
	£48,197	£26,813	£75,010	£107,001

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2021

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021 (continued)

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total costs 2021 £	Total costs 2020 £
International Project Expenditure				
Wages and salaries inc NIC	10,314	-	10,314	24,437
Correction of prior year error	-	-	-	(7,472)
Subcontractors	-	-	-	-
Insurance	672	-	672	2,164
Telephone	257	-	257	882
Travel and subsistence	210	-	210	7,294
Book-keeping	4,716	-	4,716	3,733
Foreign currency (gains)/losses	-	-	-	(974)
	<u>16,169</u>	<u>-</u>	<u>16,169</u>	<u>30,064</u>
Education, awareness and marketing				
Wages and salaries inc NIC	2,888	-	2,888	6,842
Computer software/maintenance	364	-	364	698
Advertising, marketing and PR	2,799	-	2,799	1,421
	<u>6,051</u>	<u>-</u>	<u>6,051</u>	<u>8,961</u>
Project costs (Tsavo Project, Kenya)	9,584	26,813	36,397	47,396
Volunteer/International Programme	-	-	-	8,766
Support/other costs	3,753	-	3,753	3,238
Governance costs	569	-	569	255
Total expenditure	<u><u>£36,126</u></u>	<u><u>£26,813</u></u>	<u><u>£62,939</u></u>	<u><u>£98,680</u></u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021 (continued)

4. TRUSTEES

One trustee, Molly Bedingfield, received remuneration of £36,000 (2020 – £36,000) from the charity during the year for her services as CEO and International Project Manager.

At the balance sheet date there was an amount due to Molly Bedingfield of £3,280 (2020 – £10,149).

5. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	36,000	36,000
Social security costs	3,753	3,772
Furlough refund from UK Government	(26,002)	(7,189)
	<u>£13,751</u>	<u>£32,583</u>

There was one employee of the charity in both years, Molly Bedingfield. Molly receives a salary as CEO and International Project Manager of the charity.

6. TANGIBLE FIXED ASSETS

	Equipment and Total
	£
Cost or valuation	
At 1 July 2020 and 30 June 2021	7,444
	<u>7,444</u>
Depreciation	
At 1 July 2020	7,221
Charge for the year	222
	<u>7,443</u>
At 30 June 2021	<u>7,443</u>
	<u>7,443</u>
Net book value	
At 30 June 2021	£1
	<u>£1</u>
At 30 June 2020	<u>£223</u>

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2021

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021 (continued)

7. DEBTORS

	2021	2020
	£	£
Trade debtors	4,998	6,332
Due from Group undertakings (Global Angels US)	2,521	4,080
Other debtors (HMRC overpayment)	8,739	10,210
	<u>£16,258</u>	<u>£20,622</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	6,192	10,149
Accruals	-	2,160
	<u>£6,192</u>	<u>£12,309</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Loans	<u>£10,000</u>	<u>£10,000</u>

The loan was taken out in 2006. There is no set repayment date.

10. RESTRICTED FUNDS

	Balance as at 1 Jul 2020	Income	Expenditure	Transfers	Balance as at 30 Jun 2021
	£	£	£	£	£
San Jose/Philippines	-	2,000	(2,000)	-	Nil
Kenya	-	24,813	(24,813)	-	Nil
	<u>Nil</u>	<u>26,813</u>	<u>(26,813)</u>	<u>-</u>	<u>Nil</u>

The San Jose/Philippines fund represents funds to provide reconstructive surgery for children with cleft lip or cleft palate.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2021

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021 (continued)

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tangible fixed assets	1	-	1	223
Fixed asset investments	1	-	1	1
Current assets	48,640	-	48,640	38,411
Creditors due within one year	(7,029)	-	(7,029)	(12,309)
Creditors due in more than one year	(10,000)	-	(10,000)	(10,000)
	<u>£31,613</u>	<u>£Nil</u>	<u>£31,613</u>	<u>£16,326</u>

12. RELATED PARTY TRANSACTIONS

During the year the charity made the following related party transactions:

Global Angels (US)

During the year, Global Angels US donated £7,131 to Global Angels Ltd and paid £5,571 expenditure on behalf of Global Angels Ltd. At the balance sheet date, the amount due from Global Angels US was £2,521 (2020 – £4,080).

GLOBAL ANGELS LTD

England & Wales - Charity number 1102826

Accounts

Company number: 05054123

Charity number: 1102826

GLOBAL ANGELS LTD

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Molly Bedingfield (CEO) Mark Eddison Henrik Schott Kjaergaard (Chairman) Renate Doma-Tanga
Principal/Registered Office	30 Manor Avenue Brockley London SE4 1PD
Independent examiner	Jason Foxwell FCCA FCIE 39 Enfield Road Poole BH15 3LJ

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020

The Trustees (who are also directors for the purposes of the Companies Act 2006) present their annual report together with the financial statements of the charitable company for the year ended 30 June 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure

Global Angels is constituted as a company limited by guarantee and a registered charity. The charity's governing document is its Memorandum and Articles of Association.

The Global Angels Foundation is an international development organisation and the umbrella for this UK registered charity and the US registered Global Angels (a Non-Governmental Organisation).

The Board of Trustees in the UK and US hold primarily a legal and regulatory function ensuring the Foundation follows best practice principles and integrity in all areas and as such act as guardians of the vision and brand. Together with the CEO, the Boards make the major decisions of the Foundation. Two Board members in the UK charity are also on the Board of the US entity. The Trustees bring their particular skills and experience to the charity influencing our global business strategy by also serving as members of our International Advisory Board and are involved in researching, vetting, selecting and monitoring our on the ground projects in the field.

Global Angels Ltd administers the international operations of the organisations and, through Service Level Agreements, is the International Office for the Foundation.

Global Angels International is owned by Molly Bedingfield. This holds the Global Angels Trademarks but is currently dormant.

Global Angels Limited in Ireland has received charity status and will be launching later in 2020.

Global Angels Ltd was set up in Kenya in the 2017/18 financial year to manage operations in the Tsavo Project, Kenya. Funds are being administered in Kenya from the UK office with local support staff employed in Kenya. Members of the UK Board are Directors of the company, while all shareholders are Kenyan.

Molly Bedingfield is Founder and CEO of the Foundation, President of the US entity and one of the directors of Global Angels Ltd, Kenya. As Founder, Molly is represented on each of the Global Angels Boards. Molly is primarily working as International Development Project Manager of the Tsavo Project pioneering a model community transformation as a flagship for the charity.

Trustees

The trustees who served during the year were as follows:

M Bedingfield (also CEO)

M Eddison (Company Secretary)

H Schoett Kjaergaard (Chairman)

P Wild (resigned 1 June 2020)

R Doma-Tanga (appointed 5 November 2020)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

Trustees are appointed in accordance with the Articles of Association. Currently there are three Trustees: one Founder Trustee with the other trustees serving one year at a time, with no maximum number of years they may serve. The majority of trustees are experienced in the charity and business sector also serving on the Board of other businesses and charities.

We are aware of the need to expand and evaluate the skills of Trustees and are reinforcing their education in legal and regulatory areas, charity and employment law.

The Board of Trustees meet quarterly. There is an ongoing programme of individual meetings with Trustees and the CEO and members of the Advisory Board.

The excellent quality of the International Advisory Board members as consultants and thought-leaders in the business and charity world continues to be one of our greatest assets. This international team of professionals and volunteers works with us in partnership, developing our marketing strategy, our corporate governance, fundraising, events and providing grants to support our projects around the world. In 2020, we are developing a pro bono Strategic Management Team of senior business leaders to help run and develop the charity.

Principal Objectives and Activities

Global Angels is an international organisation transforming disadvantaged communities around the world.

As an international charity and development organisation we develop, fund and replicate highly impactful and sustainable solutions to empower communities, family by family, village by village.

Drawing on an international team of professionals and volunteers, we work closely with carefully chosen local partners, providing vision, mission and strategy input, alongside on the ground management support.

Our funding helps to build long term capacity and sustainability of each project, providing resources for each community such as safe drinking water, health care, education, sustainable energy and small business development.

Our project development activities are supported by corporate partners, who use Global Angels to enable their CSR strategy and employee engagement. This solid foundation is aligned with our inspiring 100% Promise, which guarantee that every penny donated delivers high impact in the communities with whom we are working.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

Message from the CEO with overview of Achievement, Performance and Future Plans

Across the planet, we hear calls for change and transformation of the way business is done, with the way food is grown and processed, and the way we care for the planet and the land.

For the last 15 years, Global Angels have been working on the front lines, with some of the world's most disadvantaged communities –those directly suffering the effects of unpredictable weather patterns, droughts, floods, cyclones, extreme heat or cold, deforestation and water resources drying up.

We remain focussed on developing successful models of community transformation, building circular economies and sustainable solutions within rural communities struggling with desertification and fragile infrastructures. Kate Raworth's Doughnut Economics shines a light on putting people and the planet at the centre of any model of economics and is foundational to our development programme. Thinking on the inclusive business model, and "Firms of Endearment" by ... also influences us as Global Angels to develop our community model of transformation.

The vision to bring transformation to one community, reproduce it in surrounding communities and then further afield, strengthens our determination and belief that we can achieve long-term impact and enhance the Global Angels' footprint in our projects.

The Tsavo Project – A Blueprint for Sustainable Transformation in Rural Communities

During this last financial year, our third year working on developing our model of community transformation in Kenya, we are encouraged to have moved into the next stage of growth.

The Tsavo Project is centred around transforming the Itinyi Valley, found in a narrow corridor of land squeezed between Tsavo East and Tsavo West National Parks, where human and wildlife compete for resources. Agriculture is the main source of livelihood and contributes 95% of household incomes in this area. Absolute poverty stands at 57% while 48% of the population experience food poverty, means it's always a struggle to survive. The average income in the region is \$11 a month per capita. Families of 6-10 people eke out an existence on smallholdings of one and two acres, 40% of young children have mild to medium malnutrition.

The Marungu Hills, overlooking the Itinyi Valley, are home to an indigenous forest with its own sustainable ecosystems and eco-climate, thriving even in long drought periods. Below the tree line of protected forest, deforestation, poor land and farming techniques combined with hostile weather conditions combine to create deep gullies, soil erosion and extreme poverty. The 24-acre Global Angels Farm is nestled on the slopes of these hills, just below the tree line.

Using permaculture design principles centred on whole systems thinking, we aim to simulate and directly utilise the patterns and resilient features observed in the natural ecosystems of the hills to regenerate agriculture and develop community resilience in the valley below.

The Global Angels Network and Academy for Community Sustainability

We launched the Global Angels Network this year, inviting selected families to join our network to develop and manage projects such as forest gardens, shade-houses, shamba plots, poultry, water kiosks, beekeeping, milking goats and fish farming. Network members enter our Academy for Community Sustainability and our staff train them in organic and permaculture principles along with business development.

We are working closely with consultants and experienced community leaders to help us develop the Global Angels Network model and we are expectant that the local community and the land will thrive as a result.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

The Global Angels Mill and Mkulima Centre

In April this year, we took on a long-term lease for a two-acre plot of land to be developed as a second site for the Tsavo Project – the Global Angels Mkulima Centre (Mkulima is Swahili for farm).

We have refurbished and repurposed the large brick building on the land to house our milling operations and as an Academy classroom. We will be opening our doors in the new year, welcoming the community and local schools into our programme. The new site also has access to three-phase electricity which will enable us to have a more environmentally friendly business without the need for diesel generators.

We are in the process of gaining Government accreditation for the Global Angels Mill and Poultry business which will allow us to develop a sustainable business selling poultry, poultry feed and the Global Angels nutritious porridge mix to the community and schools within the wider region. The mill will be run by local people receiving management and leadership training as millers, in sales and community development.

Our wider aim is to encourage the local farmers to grow crops that adapt well to the local environment, grains such as sorghum and millet, alongside legumes and vegetables. We plan to purchase and mill these crops, with the direct result to provide secure and stable income generation to support the workers and their families.

It is essential in this next phase that we develop a route to market for the community to be able to sell locally grown grain and poultry products alongside our own, which in turn will support the development of a circular economy in the Valley benefiting all stakeholders.

Sustainable Small Holdings Programme

In the area, farms are typically small holdings of one to four acres, with eight to ten family members spanning three to four generations, living on the proceeds of what they can grow. There has been insufficient knowledge and support for farmers to make their land sustainable with the result that most struggle to feed their families or send their children to school.

Our aim in launching the Sustainable Small Holdings Programme is to provide training and innovative models of farming so farmers can feed their families with produce grown on their land and through cash crops to earn enough to thrive.

We have been gaining experience over the last two years in teaching and supporting a small group of local women in sustainable and organic farming methods, chicken farming and small business development. They each have a small-holding and have been given small loans through our Empowerment Fund to develop a small business enterprise. We are expanding the programme to a further 20-70 farmers, both male and female, in 2021.

Poultry Farm

We have been successful this year in developing our poultry farm and can now house 600 -700 birds of different sizes at any one time. We are using free-range and organic farming principles with our indigenous chickens and broilers. This year we built a small abattoir and by early 2021 we expect to receive KEBS certification, for the farm and the mill. This will give us the ability to scale the businesses to make the Tsavo Project financially sustainable.

As we further develop the Academy for Community Sustainability, the poultry farm will also act as a teaching base for local farmers.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

Regenerative Agriculture, Swales and Increasing Resilience to Climate Change

Throughout this year we have further developed contour swales on our farm and neighbouring land, to decrease erosion and desertification, to regenerate soil, and to capture rainwater directing it to our gardens, water pans and orchards. We are planting indigenous trees and plants in all the gullies and trenches to further protect the area from erosion. We have successfully begun an ambitious plan to put contour swales right across the hillside and into the valley below.

We are teaching and modelling a conservation and rehabilitation approach to food and farming systems, focused on topsoil regeneration, increasing biodiversity, improving the water cycle, enhancing ecosystem services, supporting bio-sequestration, increasing resilience to climate change, and strengthening the health and vitality of farm soil.

Model School Feeding Programme

We are developing a model school feeding programme to inspire schools to work with local families and farmers to grow all the ingredients need to provide nutritious meals in all the schools in the area.

In April 2019, we launched our pilot school feeding programme in a small school of 30 young children. With 40 per cent of the children having some level of malnutrition, we developed our own porridge mix with millet, sorghum and fruit to provide them with a nutritious breakfast. We have ten new beehives on the farm and in the new year will have a small herd of milking goats to provide honey and milk.

Lunch is a mix of beans, lentils, fruit and vegetables. We have begun using grains and beans grown in our fields, vegetables from our shade houses, and fruit from our orchard – passion fruit, bananas and papaya. Our first Shade House Group run by local women will be growing fresh vegetables which we will purchase for the meals. In 2022, our citrus fruit will produce oranges and lemons for the children.

As the impact of regular nutritious food is seen by all, and our mill comes into operation, we hope to inspire schools in the region to purchase Global Angels breakfast and lunch mixes for their programmes. Plans are also to help schools with guttering on roofs, together with water tanks, so they can develop small gardens to supplement school meals, while also providing education on nutrition.

The nutrition levels of children in the school have increased by the end of 2019. Due to Covid-19, schools have closed most of this year, opening again January 2021, when our programme will resume. Our first Shade House and Shamba Groups have taken on the task of helping grow the food for the pre-school programme over the next few years.

Embedding Change in Your Business Through Volunteer Trips to Projects

Having a project that supporters and donors can visit and volunteer their time and talents has proven particularly popular, especially with Robert Walters plc. They have become a model Corporate Angel Partner, which we hope will act as an inspiration to other companies. They partner with us in providing financial resources towards our on-the-ground delivery costs, host our Angel Club events and give donations to the Tsavo project.

Robert Walters has sent 18 staff from across the World, during 2018 and 2019 to volunteer on our Tsavo Project, Kenya, working on the projects to which they are making contributions. This is a group-wide incentive, rewarding staff with a volunteer trip to a project makes them feel incredibly valued and engages them directly in developing the corporate social agenda. This is perfectly in line with our vision to build a network of Angels across the world and to help build the movement of good on the planet.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

We are hoping that when the Covid-19 crisis is over, we will be able to develop further Corporate Partners into the programme and that attendees will continue to become agents of wider change across the business world when they return home.

As an organisation, this growing involvement of donors and Corporate Partners in our project work has given us new life and energy as well as been a source of funding to develop the project and towards project delivery costs.

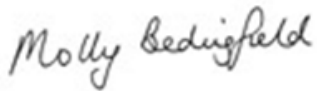
Cleft Lip and Palate Operations in 2020

This financial year we received donations for 24 children in the Philippines who had successful cleft lip and palate operations.

In summary

We are excited about our plans for the year and motivated by the challenges and possibilities ahead.

I invite you to Step Up and become an Angel!

A handwritten signature in cursive script that reads "Molly Bedingfield".

Molly Bedingfield (Founder and CEO)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

Global Angels 100% promise

Every penny we receive from public donations goes to deliver resources in our projects bringing solutions such as safe drinking water, education and healthcare and small business development.

Designated funds remaining in the bank account are to be distributed according to grant proposal agreements. Our administrative and operational costs continue to be funded thanks to our Angel Club donors and our Corporate Angels, donating in-kind or designating cash donations directly to our Development Fund.

Risk Management

1. Potential project partners are carefully researched and vetted before we choose to work in any location. Where possible, we partner where we are able to work closely as a member of the management team of a project ensuring best practice is followed. Our Advisory Board of experts in the charity, business, scientific and medical world are part of this process, helping oversee and visit projects when possible. The experience, skill, reputation and personal integrity of these members of our Angel Team are a great asset to us and help minimise risk.
2. Contracts between Global Angels and our partners agree to strict criteria on use of funds, reporting, feedback and accountability. Most partners are established and respected charities with their own auditing procedures in place which, added to our own internal and external auditing procedures, helps ensure integrity of our funds.
3. We also have a stringent accounting procedure with checks and balances incorporated that ensure designation of donations are carefully reported and filed, and then funds used accordingly. At anytime we can follow up and check what stage of the process any donation is in. We have separate accounts for all money donated to projects and all funds raised specifically for operations.
4. We advertise our Global Angels 100% Promise wherever possible so that our policy and practice is clear.
5. Our grant policy does not allow outside bodies or individuals to approach us directly with proposals for funds. We research highly recommended projects ourselves and, if suitable, we then invite a proposal and partnership. We seldom partner with start up projects without previous proof of success and reference. This greatly reduces our labour and risk.
6. Being an international organisation with a strategy of partnership with other charities and social enterprise, and also relying heavily on pro-bono business relationships, contracts are essential to minimise risk to the charity financially and to our brand. Bryan Cave in the UK and the African Legal Network in Kenya ensure we have all appropriate contracts so that, together with our accounting team, we can maintain excellent business practice.

Grant policy

The process for committing funding to a project involves carefully researching and vetting projects to see if they fit the Global Angels criteria for consideration. Most often this process involves appropriately placed and experienced Advisory Board members and Global Angels staff nominating a project they know thoroughly and have direct access to, with close personal involvement. We do not solicit uninvited proposals from charities that are not first thoroughly researched by our Project Team.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020 (Continued)

Through our 100% Promise we guarantee that every penny given by the public goes to providing tangible resources that the donor can "see, touch and feel" such as housing, education, agriculture, water collection and storage, medical facilities, classrooms etc.

This progressive model of charity rests on an integrity and transparency level that inspires confidence and trust in an increasingly educated and concerned public who want to know that their funds are used where they make the most impact and as designated. Our model aligns itself with the five key principles of best practice according to the Institute of Fundraising: honesty, respect, integrity, empathy and transparency, to keep the trust and confidence of our donors intact.

Trustees' Responsibility Statement

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

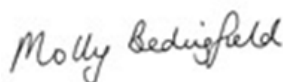
In preparing these financial statements, the Trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statement 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

This report was approved by the Trustees and signed on their behalf by:



Molly Bedingfield

Trustee and CEO

Date: 10 December 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLOBAL ANGELS LTD FOR THE YEAR ENDED 30 JUNE 2020

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 June 2020.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Foxwell FCCA FCIE
independent-examiner.net
39 Enfield Road, Poole, BH15 3LJ

Date: 10 December 2020

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2020

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Income from:					
Voluntary income	2	68,913	38,088	107,001	146,419
Total income		68,913	38,088	107,001	146,419
Expenditure on:					
Raising funds		808	-	808	1,363
Charitable activities	3	56,412	42,268	98,680	166,183
Total expenditure		57,220	42,268	99,488	167,546
Transfers between funds		-	-	-	-
Net movement in funds		11,693	(4,180)	7,513	(21,127)
Reconciliation of funds:					
Total funds brought forward		4,633	4,180	8,813	29,940
Total funds carried forward	11	16,326	-	16,326	8,813

All of the charity's activities derive from continuing operations.

The notes on pages 13 to 18 form an integral part of these accounts.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2020

BALANCE SHEET AS AT 30 JUNE 2020

		2020	2019
	Notes	£	£
Fixed Assets			
Tangible assets	6	223	2,358
Investments		1	1
Current Assets			
Debtors	7	20,622	13,987
Cash at bank		17,789	14,072
		<u>38,411</u>	<u>28,059</u>
Creditors: amounts falling due within one year	8	<u>(12,309)</u>	<u>(11,605)</u>
Net current assets		<u>26,102</u>	<u>16,454</u>
Total assets less current liabilities		26,326	18,813
Creditors: amounts falling due after more than one year	9	<u>(10,000)</u>	<u>(10,000)</u>
NET ASSETS		<u>16,326</u>	<u>8,813</u>
The funds of the charity:			
Restricted funds	10	-	4,180
Unrestricted income funds		16,326	4,633
		<u>16,326</u>	<u>8,813</u>

The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at 31 March 2018 and of its net movement in funds for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The accounts were approved by the trustees, authorised for issue and signed on their behalf by:

Molly Beddingfield

Molly Beddingfield

Trustee and CEO

Date: 10 December 2020

The notes on pages 13 to 18 form an integral part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the accounts

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Global Angels Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity has taken advantage of the exemption in Section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small group. The charity has also taken advantage of the SORP Bulletin 1 published on 2 February 2016 to not publish a cash flow statement in these accounts.

1.2. Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

1.3. Income

Income is included in the Statement of Financial Activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.4. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis as a liability is incurred.

1.5. Tangible fixed assets and depreciation

Individual tangible fixed assets costing £500 or more are stated at cost less depreciation. Depreciation on tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer and office equipment	-	33.33% straight line
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JUNE 2020 (continued)

1. ACCOUNTING POLICIES (continued)

1.6 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

1.7 Fund accounting

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the accounts.

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

2. VOLUNTARY INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations to projects	-	38,088	38,088	55,882
Donations to Development Fund				
– Angel Club	11,860	-	11,860	30,062
– Corporate Angel	36,658	-	36,658	35,006
Gift aid reclaimed	5,042	-	5,042	2,608
Volunteer Programme	15,353	-	15,353	22,861
	<u>£68,913</u>	<u>£38,088</u>	<u>£107,001</u>	<u>£146,419</u>

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2020

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2020 (continued)

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total costs 2020 £	Total costs 2019 £
International Project Expenditure				
Wages and salaries inc NIC	24,437	-	24,437	29,839
Correction of prior year error	(7,472)	-	(7,472)	-
Subcontractors	-	-	-	5,956
Insurance	2,164	-	2,164	1,025
Telephone	882	-	882	718
Bookkeeping software	-	-	-	544
Project management	-	-	-	2,420
Travel and subsistence	7,294	-	7,294	4,343
Book-keeping	3,733	-	3,733	4,423
Foreign currency (gains)/losses	(974)	-	(974)	(4)
	30,064	-	30,064	49,264
Education, awareness and marketing				
Wages and salaries inc NIC	6,842	-	6,842	8,355
Subcontractors	-	-	-	3,898
Telephone	-	-	-	718
Computer software/maintenance	698	-	698	81
Advertising, marketing and PR	1,421	-	1,421	407
	8,961	-	8,961	13,459
Project costs (Tsavo Project, Kenya)	5,128	42,268	47,396	87,267
Volunteer/International Programme	8,766	-	8,766	7,156
Support/other costs	3,238	-	3,238	8,215
Governance costs	255	-	255	822
Total expenditure	£56,412	£42,268	£98,680	£166,183

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2020 (continued)

4. TRUSTEES

One trustee, Molly Bedingfield, received remuneration of £36,000 (2019 – £36,000) from the charity during the year for her services as CEO and International Project Manager.

At the balance sheet date there was an amount due to Molly Bedingfield of £10,149 (2019 – £10,689).

5. STAFF COSTS

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	36,000	36,000
Social security costs	3,772	3,786
Furlough refund from UK Government	(7,189)	-
	<u>£32,583</u>	<u>£39,786</u>

There was one employee of the charity in both years, Molly Bedingfield. Molly receives a salary as CEO and International Project Manager of the charity.

6. TANGIBLE FIXED ASSETS

	Equipment and Total
	£
Cost or valuation	
At 1 July 2019 and 30 June 2020	<u>7,444</u>
Depreciation	
At 1 July 2019	5,086
Charge for the year	<u>2,135</u>
At 30 June 2020	<u>7,221</u>
Net book value	
At 30 June 2020	<u>£223</u>
At 30 June 2019	<u>£2,358</u>

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2020

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2020 (continued)

7. DEBTORS

	2020	2019
	£	£
Trade debtors	6,332	3,000
Due from Group undertakings (Global Angels US)	4,080	6,704
Other debtors (HMRC overpayment)	10,210	4,283
	<u>£20,622</u>	<u>£13,987</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	800
Other creditors	10,149	8,645
Accruals	2,160	2,160
	<u>£12,309</u>	<u>£11,605</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Loans	<u>£10,000</u>	<u>£10,000</u>

The loan was taken out in 2006. There is no set repayment date.

10. RESTRICTED FUNDS

	Balance as at 1 Jul 2019	Income	Expenditure	Transfers	Balance as at 31 Jun 2020
	£	£	£	£	£
San Jose/Philippines	4,180	2,700	(6,880)	-	Nil
Kenya	-	38,088	(38,088)	-	Nil
	<u>4,180</u>	<u>40,788</u>	<u>(44,968)</u>	<u>-</u>	<u>Nil</u>

The San Jose/Philippines fund represents funds to provide reconstructive surgery for children with cleft lip or cleft palate.

GLOBAL ANGELS LTD
YEAR ENDED 30 JUNE 2020

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2020 (continued)

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Tangible fixed assets	223	-	223	2,358
Fixed asset investments	1	-	1	1
Current assets	38,411	-	38,411	28,059
Creditors due within one year	(12,309)	-	(12,309)	(11,605)
Creditors due in more than one year	(10,000)	-	(10,000)	(10,000)
	<u>£16,326</u>	<u>£Nil</u>	<u>£16,326</u>	<u>£8,813</u>

12. RELATED PARTY TRANSACTIONS

During the year the charity made the following related party transactions:

Global Angels (US)

During the year, Global Angels US donated £11,915 to Global Angels Ltd and paid £7,835 expenditure on behalf of Global Angels Ltd. At the balance sheet date, the amount due from Global Angels US was £4,080 (2019 – £6,705).