

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:

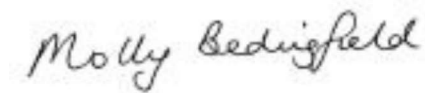
- Completing our first cluster of Eco-Domes and commencing construction on a second cluster of three domes. We will also enhance our Earthbag Training Programme, equipping more community members with hands-on skills in sustainable construction.
- Enhancing regenerative agriculture initiatives by expanding 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:

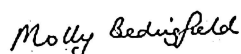
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material 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 Beddingfield

Trustee and CEO

Date: 31 March 2025

Molly Beddingfield

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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 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.