

Company no. 05883832
Charity no. 1117844



Global Witness Trust
Report and Financial Statements
31 December 2024

Global Witness Trust



Report of the trustees

For the year ended 31 December 2024

The trustees present their report and the audited financial statements for the year ended 31 December 2024.

Reference and administrative details set out on page 1 forms part of this report. The financial statements comply with applicable law, 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 (FRS102), effective 1 January 2019.

Structure, governance & management

The organisation is a charitable company limited by guarantee, incorporated on 21 July 2006 and registered as a charity on 2 February 2007 (no. 1117844 in England & Wales).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees who served during the year and up to the date of the report are listed on page 1. The trustees, who are considered to be the key management personnel of the Trust, receive no remuneration for their roles and have no beneficial interest in the charity.

Trustees have the power to appoint or to co-opt new members onto the Board. Appointments are ratified in accordance with the charity's Memorandum of Association. There is a process of induction for new trustees, which includes meetings with staff and the provision of key information.

Ongoing training for Trustees includes updates on charity law and charity finance and reporting requirements.

The Trust employs no staff or volunteers directly. Administrative functions are carried out by staff of Global Witness on a pro bono basis.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The charity's activities provide benefit to the public through education in the areas of human rights and environmental protection. In line with the charity's grant making policy, these activities are facilitated through support for the charitable aspects of work undertaken by Global Witness. The results of this work are made available to the public through reports, press releases, briefing documents, videos and audio clips published in various media and online.

Risk management

The trustees have examined the major risks that the charity faces and confirm that systems have been established so that the necessary steps can be taken to manage any such risks. As all of the charity's income arises from fundraising, the principal risk arises from the funding environment and the economic instability. The Trustees undertake an annual income budgeting process, taking into account the wider economic and donor environment, and arrive at challenging but achievable targets for income generation. The trustees regularly monitor the progress of development and fundraising through the year against these targets.

Objectives and activities

The objects of Global Witness Trust, as laid out in the Articles of Association are to operate for charitable purposes (in accordance with the laws of England and Wales), in such a way as to promote for the public benefit the following, including but not limited to: the rule of law; human rights; the conservation, protection and improvement of the environment; an ethical and corruption-free society; and to do so by investigating and publicising using journalistic and other means, the abuse of these fundamental public benefits and advancing the education of the public in these areas.

Global Witness Trust



Report of the trustees

For the year ended 31 December 2024

In line with its grant making policy, Global Witness Trust supports campaigns and investigations carried out by Global Witness. In 2024 the campaigning priorities were to:

- Stop the oil and gas industry escalating global warming by making us dependent on fossil fuels
- Reduce the destruction of climate-critical tropical forests by constraining the financing of the industries driving it
- Ensure corporate accountability for environmental and human rights abuses
- Protect Land and Environmental Defenders by taking on the industries most associated with attacks and killings
- Tackle digital threats to democracy
- Ensure that the current energy transition is fair and responsible, serving people and the planet.

Achievements and performance

Global Witness Trust applies for grants to fund activities in line with the objects of the charitable company. Total funds raised during 2024 were 123% of the fundraising target set by the Trustees for the year (£2,294,796 actual compared to a target of £1,870,000)

Grant making policy

The trustees acting as a board have determined that the best way for Global Witness Trust to fulfil its objectives is to support the charitable aspects of investigations and campaigns undertaken by Global Witness, a separate not-for-profit organisation. This decision is reviewed annually, or as and when the trustees consider appropriate. The trustees consider applications for funding from Global Witness in light of the charity's objectives, and each successful application is governed by a separate and specific grant agreement.

Global Witness Trust derives a minimal amount of its funds through public fundraising.

Financial review

Global Witness Trust raised income of £2,294,796 in 2024, compared to £1,922,683 in 2023. **£2,276,837** (2023: £1,916,908) was granted to Global Witness.

Reserves policy

The reserves policy of the Trust approved by the Trustees requires general reserves to be held and maintained at the equivalent of one year of operational expenditure. Operational expenditure primarily consists of professional fees. The reserves held at 31 December 2024 total £30,513 (2023: £8,591) which is above this requirement due to the timing of grant making and are expected reduce in future periods. The trustees believe the existing level is adequate to meet all current needs of the organisation.

Plans for the future

Global Witness Trust will continue to raise funds for Global Witness in line with the grant making policy outlined above.

Statement of responsibilities of the trustees

The trustees (who are also directors of Global Witness Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Global Witness Trust



Report of the trustees

For the year ended 31 December 2024

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of charitable company and of the incoming resources and application of resources, including 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Insofar as each of the directors is aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- each of the directors has taken all steps that he/she ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Members

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2024 was 5 (2023: 6). Each of the trustees are members of the charity but this entitles them only to voting rights. Each of the trustees has no beneficial interest in the charity.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 24th Sept 2025 and signed on their behalf by

Jeremy Bristow
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOLBAL WITNESS TRUST

Opinion

We have audited the financial statements of Global Witness Trust ('the company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 3 and 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity FRS 102 SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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

Use of our report

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

Moore Kingston Smith LLP

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Samir Chandoo (Senior Statutory Auditor)

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

Date: **25 September 2025**

6th Floor
9 Appold Street
London
EC2A 2AP

Global Witness Trust

Statement of financial activities (incorporating an income and expenditure account)



For the year ended 31 December 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations and Grants	2	558,440	1,736,356	2,294,796	1,922,683
Investments		-	-	-	-
Total		<u>558,440</u>	<u>1,736,356</u>	<u>2,294,796</u>	<u>1,922,683</u>
Expenditure on:					
Charitable activities					
Environmental and human rights research and campaigning/including governance		558,440	1,714,434	2,272,874	1,922,743
Total expenditure	3	<u>558,440</u>	<u>1,714,434</u>	<u>2,272,874</u>	<u>1,922,743</u>
Net movement in funds, being net income for the period		-	21,922	21,922	(60)
Total funds brought forward		-	8,591	8,591	8,651
Total funds carried forward	9	<u>-</u>	<u>30,513</u>	<u>30,513</u>	<u>8,591</u>

All of the above results are derived from continuing activities. The notes on pages 11 to 14 form an integral part of these financial statements.

Global Witness Trust



Balance sheet

31 December 2024

	Note	2024 £	2023 £
Current assets			
Debtors	6	562,774	437,855
Cash at bank and in hand		<u>593,870</u>	<u>856,856</u>
		1,156,644	1,294,711
Current Liabilities			
Creditors: amounts due within 1 year	7	<u>(1,126,130)</u>	<u>(1,286,120)</u>
Net current assets, being net assets	8	<u>30,513</u>	<u>8,591</u>
Funds			
Restricted funds			-
Unrestricted funds			
General funds		<u>30,513</u>	<u>8,591</u>
Total funds	9	<u>30,513</u>	<u>8,591</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees and authorised for issue on 24th Sept 2025 and signed on their behalf by:

Jeremy Bristow

Chair

Company Registration Number: 5883832

The notes on pages 12 to 16 form an integral part of these financial statements

Global Witness Trust



Statement of Cash Flows

For the year ended 31 December 2024

	Note	31 December 2024 £	31 December 2023 £
Net cash provided by operating activities, being change in cash and cash equivalents in the reporting period	A (below)	(262,987)	843,603
Cash and cash equivalents at the beginning of the year		856,857	13,253
Total cash and cash equivalents at the end of the year	B (below)	593,870	856,856

Note A:

Reconciliation of net income to net cash flow from operating activities

	31 December 2024 £	31 December 2023 £
Net income for the period	21,922	(60)
Adjustments for:		
Decrease/(Increase) in debtors	(124,919)	12,500
(Decrease)/Increase in creditors	(159,990)	831,163
Net cash provided by operating activities	(262,987)	843,603

Note B:

Analysis of cash and cash equivalents

	31 December 2024 £	31 December 2023 £
Cash in hand	593,870	856,856
Total cash and cash equivalents at the end of the year	593,870	856,856

Global Witness Trust



Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and the Companies Act 2006.

Global Witness Trust meets the definition of a public benefit entity under FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and gifts are included in the Statement of Financial Activities when the Trust has entitlement, which is usually upon receipt.

Revenue grants are credited to the Statement of Financial Activities when the Trust has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

c) Expenditure recognition

Liabilities are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered.

Support costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

- i) Environmental and human rights research and campaigning
- ii) Governance costs

Governance costs are associated with the constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

d) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

e) Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange on the Balance Sheet date. Income and expenditure in foreign currencies are translated into sterling at the rates of exchange on the date of transaction. Gains or losses caused by exchange rate differences are recognised in the Statement of Financial Activities.

Global Witness Trust



Notes to the financial statements

For the year ended 31 December 2024

f) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially at transaction value and subsequently measured at their settlement value.

g) Debtors

Debtors Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

h) Cash at the bank and in hand

Cash at the Bank and in Hand Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition upon opening the deposit or similar account.

i) Creditors and Provisions

Creditors and Provisions Creditors and provisions are recognised when the organisation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Accounting Estimates and Key Judgements

The items in the accounts that are considered to involve critical accounting estimates and judgements include:
– revenue recognition where judgement is required to appropriately apply the income accounting policies (policy note b), above) from governments and other institutional donors;

In the Directors' view, no estimates or assumptions are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

2. Donations and Grants

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Nationale Postcode Loterij N.V.	-	497,519	497,519	426,485
The Frederick Mulder Foundation	-	-	-	5,000
Department of Foreign Affairs and Trade, Ireland	207,800	-	207,800	217,600
Jane Thurnell-Read	-	-	-	-
Postcode Justice Trust, supported by players of People's Postcode Lottery	-	1,100,000	1,100,000	1,150,000
Swedish Postcode Foundation	210,640	-	210,640	-
The Kestrelman Trust	-	-	-	-
Kenneth Miller Trust	40,000.00	-	40,000	40,025
Newby Trust	-	20,000	20,000	-
NPT Transatlantic	-	4,000	4,000	-
Other donations	100,000	114,837	214,837	83,573
Total	558,440	1,736,356	2,294,796	1,922,683

Global Witness Trust



Notes to the financial statements

For the year ended 31 December 2024

3. Charitable activities

	Environmental and human rights research and campaigning £	Governance costs £	Other Support costs £	2024 Total £	2023 Total £
Grants to Global Witness	2,276,837	0	-	2,276,837	1,916,908
Audit fees	-	10,320	-	10,320	5,640
Other charges	-	-	(14,283)	(14,283)	195
	2,276,837	10,320	(14,283)	2,272,874	1,922,743
Support costs	(14,283)	-	14,283	-	-
Total expenditure	2,262,554	10,320	-	2,272,874	1,922,743

4. Net movement in funds for the year

This is stated after charging:	2024 £	2023 £
Auditor's remuneration	10,320	5,640

5. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

6. Debtors: amounts due within 1 year

	2024 £	2023 £
Grants receivable	562,774	437,855

7. Creditors : amounts due within 1 year

	2024 £	2023 £
Grants Payable	1,126,130	1,286,120

8. Analysis of net assets between funds

	Restricted funds 2024 £	General funds 2024 £	Total funds 2024 £
Current assets	-	1,156,644	1,156,644
Current liabilities	-	(1,126,130)	(1,126,130)
Net assets at the end of the period	-	30,513	30,513

2023	Restricted funds 2023 £	General funds 2023 £	Total funds 2023 £
Current assets	-	1,294,711	1,294,711
Current liabilities	-	(1,286,120)	(1,286,120)
Net assets at the end of the period	-	8,591	8,591

Global Witness Trust

Notes to the financial statements



For the year ended 31 December 2024

9. Movements in funds

	At 1 Jan 2024 £	Income 2024 £	Expenditure 2024 £	At 31 Dec 2024 £
Restricted funds				
Environmental and human rights research and campaigning	-	558,440	(558,440)	-
Total restricted funds	-	558,440	(558,440)	-
Unrestricted funds	8,591	1,736,356	(1,714,434)	30,513
Total funds	8,591	2,294,796	(2,272,874)	30,513

2023	At 1 Jan 2023 £	Income 2023 £	Expenditure 2023 £	At 31 Dec 2023 £
Restricted funds				
Environmental and human rights research and campaigning	-	512,625	(512,625)	-
Total restricted funds	-	512,625	(512,625)	-
Unrestricted funds	8,651	1,410,058	(1,410,118)	8,591
Total funds	8,651	1,922,683	(1,922,743)	8,591

10. Related party transactions

Global Witness Trust's trustees, who are considered to comprise the key management personnel of the Trust, did not receive any remuneration, benefits-in-kind or reimbursement of expenses during the year under review (2023: £nil). During the year donation of £3K received from Trustees Oliver Hudson.

There were no transactions with related parties in the year to 31 December 2024 (2023: £nil).

Global Witness Trust



Reference and administrative details

For the year ended 31 December 2024

Company number	05883832
Charity number	1117844
Registered office	2nd Floor 55 Ludgate Hill London EC4M 7JW
Operational address	244-254 Cambridge Heath Road London E2 9DA
Trustees	Jeremy Bristow (Chair) Angus Brown (Treasurer) Blanca Blanco Abellan Ingrid Gubbay Oliver Hudson (Resigned 12 March 2025)

Principal Advisers

Banker	Lloyds Bank plc. 25 Gresham Street London EC2V 7HN
Auditor	Moore Kingston Smith 6 th Floor 9 Appold Street London EC2A 2AP