

**REGISTERED COMPANY NUMBER: 06195961 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1129479**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**  
**FOR**  
**SOUTHERN VOICES FOR GLOBAL DEVELOPMENT**  
**(A COMPANY LIMITED BY GUARANTEE)**

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18

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**SOUTHERN VOICES FOR GLOBAL DEVELOPMENT**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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<b>TRUSTEES</b>	G Devadass T Thomas T M Vadakkancheril M Kochupillai
<b>REGISTERED OFFICE</b>	33 The Birches Farnborough Hampshire GU14 9RP
<b>REGISTERED COMPANY NUMBER</b>	06195961 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1129479
<b>INDEPENDENT EXAMINER</b>	Prime Chartered Accountants Corner Oak 1 Homer Road Solihull B91 3QG

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

On 1 September 2023, the organisation changed its name from Praxis UK to Southern Voices for Global Development. Given that its work has now expanded to multiple global partners and is not as closely aligned to Praxis India's main activity as previously, a decision to change the name was taken. The trustees believe that this new name of Southern Voices for Global Development reflects our growing diversity of partnerships.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The charitable objects, as stated in the Memorandum and Articles of Association of Southern Voices for Global Development are to benefit the general public through developing the skills of poor and marginalised sections of society in such a way that they are better able to identify and help meet their needs, and to participate more fully in society particularly through involvement in democratic and participatory processes. Such objects are to be advanced directly through action in the community and through the promotion of the efficiency and effectiveness of charities working to provide such benefits to such sections of society.

##### Strategic Directions

The organisation's vision is a world in which every person has a right to participate in decisions, which affect their lives. Southern Voices for Global Development's mission is to enable excluded people to have an active and influential say in their own equitable and sustainable development.

Our 2023-2028 strategic plan 'Including the Excluded' sets out our road map for making more people feel that they count. We shall do this through carrying out activities to build both civil society and government capacity to voice their aspirations and listen to others, and act; we shall advocate for people's right to participate and help develop more participatory procedures and policies for this to occur. We shall broaden the spheres in which people have a say beyond projects and political elections. And we shall try to build mechanisms which encourage mutual trust and respect between government and civil society, the North and South - so everyone feels, that everyone counts.

To bring coherence to our strategy we have developed three key areas of focus that will help us facilitate inclusion, social justice and democratization. These include:

1. **Capacity building** of communities, civil society, the private sector and government towards inclusion, social justice, and democratization. Every capacity building is a process to unfold the power to change within the individuals and institutions. There is due emphasis on self-learning, discovery, learning by doing and ensures that is grounded in reality and is practical.
2. **Influencing** development partners and donors by using various dissemination platforms like paper publications and presence at multiple roundtables, conferences and other forums. The focus will be on innovative research engagements that will demystify participation with greater granularity, scale up the use of participatory approaches for a more equitable and sustainable development and also support other partners to do the same.
3. **Partnership building** to strengthen mechanisms for effective and efficient communication and collaboration between communities, civil society, the private sector and governments and pursue co-creation of knowledge with communities. This will deepen research engagements as well as direct interventions and facilitate the development of an eco-system that promotes inclusiveness and participation.

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

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### STRATEGIC REPORT

#### Achievement and performance

##### Charitable activities

In 2023-24, SVGD was able to carry out activities aligned with its new strategic objective and to further its charitable objects for public benefit. This was largely in the form of grants for development support services and capacity enhancement.

SVGD's work in the field of monitoring and evaluation from a Global South and equity perspective continues to attract grants from a range of donors. The approach has been one of demonstrating experience and attracting larger grants to both scale up and take a deeper dive into our areas of expertise.

We continued to work on business and human rights, using the large multi-year grant received in the previous year, through a global movement to advance mandatory human rights and environmental due diligence (mHREDD) corporate accountability. This project will create a united front to advance corporate accountability around the world. It promotes the adoption of national and European Union legislation to hold transnational companies to account, in their home states, for harms caused overseas. Specifically, the project promotes legislation that requires companies to undertake mHREDD throughout their global operations, and that includes measures to hold these companies liable for associated harms.

During the year, we also received a large grant to facilitate a people-centred approach by enabling vulnerable communities to voice their aspirations, better understand their vulnerabilities, and collectively work towards resolving the challenges they face. The initiative also seeks to foster strong collaboration among partner organisations, embedding the values of partnership and community-led development. By doing so, the project aspires to create a model that can be showcased across other geographies, contexts, and donor platforms.

SVGD also continued its engagement with academic institutions such as Kings College, London, Durham University and Institute of Development Studies, University of Sussex.

#### Financial review

##### Financial review

Southern Voices for Global Development made a net surplus of £138,329 in the year ended 31 August 2024 (2023: deficit £156,266).

The results for the year to 31 August 2024 are laid out in the Statement of Financial Activities and its state of affairs in the Balance Sheet. The trustees consider the state of affairs satisfactory.

#### Reserves policy

It has been and remains the intention of SVGD's trustees to pursue its charitable objectives in partnership with organisations in the Global South. Support is anticipated to be through grants to projects identified in the Global South.

#### Risk Management

The trustees have examined the major strategic business and operational risks, which the organisation faces and confirms that systems are in place to enable regular reports to be provided so that the necessary steps can be taken to minimise any potential risks.

#### Future Plans

In the next year, Southern Voices for Global Development will be seeking more volunteers to represent it at forums and see some changes in its leadership. It hopes to engage with more UK based stakeholders and to generate enough opportunities to stay in business given the tough economic climate. Southern Voices for Global Development plans to continue to fulfill its charitable objects through pursuing new partnerships and maximization of its income from current streams. The trustees acknowledge brief periods of uncertainty and change in plans and operations and hope to tide over these with minimal interruption to the core charitable work of the organisation. Southern Voices for Global Development has planned to increase its geographical reach as well as diversity in the nature of tasks that it has done.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 2 April 2007 and Southern Voices for Global Development was registered as a charity on 6 May 2009. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of a winding up members are required to contribute an amount not exceeding £1.

### **Recruitment, appointment, induction and training of new trustees**

The Trustees of the charity are shown on page 1

Trustees are appointed at the Board meetings or co-opted. On appointment, all trustees are provided with copies of constitutional documents.

There is a separate class of membership known as Guardian Membership. A new Guardian Member can be appointed only with the approval of existing Guardian Members who shall consult with the Board of Praxis India prior to making any new appointment. In the event there are no existing Guardian Trustees then Praxis India has the right to determine two new Guardian Members.

### **Organisational structure**

All major operating decisions are made by the Chair of the Board of Trustees in consultation with other board members.

### **Responsibilities of the trustees**

The Trustees, who are the charitable company's directors under company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the results 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

### **Praxis India**


Southern Voices for Global Development was incorporated with the intention of bringing the experience and expertise of Praxis India to the North. Praxis India has been providing services to the development sector for the past ten years and is considered a pioneering institute in the field of participatory research and training. Praxis India is not the parent company of Southern Voices for Global Development but it is considered to be a related party. A separate class of Guardian Membership exists through which Praxis India has the ability to intervene in Southern Voices for Global Development in exceptional circumstances.

**SOUTHERN VOICES FOR GLOBAL DEVELOPMENT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....[June 2, 2025](#)..... and signed on the board's behalf by:

  
.....  
T Thomas - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHERN VOICES FOR GLOBAL DEVELOPMENT

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## **Independent examiner's report to the trustees of Southern Voices for Global Development ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

### **Responsibilities and basis of report**

As the charity's trustees of the 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 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 charity'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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.



Jeremy Kitson FCA  
The Institute of Chartered Accountants in England and Wales

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

Date: 03.06.2025.....



# SOUTHERN VOICES FOR GLOBAL DEVELOPMENT

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted fund £	Designated £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	740	-	495,238	495,978	435,420
Other trading activities	4	(2,005)	-	13,992	11,987	91,631
Investment income	5	24,475	-	-	24,475	12,629
<b>Total</b>		<b>23,210</b>	<b>-</b>	<b>509,230</b>	<b>532,440</b>	<b>539,680</b>
<b>EXPENDITURE ON Charitable activities</b>						
Activities to advance core objectives	6	23,607	-	357,754	381,361	693,351
Other		12,750	-	-	12,750	2,595
<b>Total</b>		<b>36,357</b>	<b>-</b>	<b>357,754</b>	<b>394,111</b>	<b>695,946</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(13,147)</b>	<b>-</b>	<b>151,476</b>	<b>138,329</b>	<b>(156,266)</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		6,084	21,490	254,098	281,672	437,938
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(7,063)</b>	<b>21,490</b>	<b>405,574</b>	<b>420,001</b>	<b>281,672</b>

The notes form part of these financial statements

# SOUTHERN VOICES FOR GLOBAL DEVELOPMENT

## BALANCE SHEET 31 AUGUST 2024

	Notes	Unrestricted fund £	Designated £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>						
Debtors	11	9,732	-	-	9,732	-
Cash at bank		1,251,331	364	365,108	1,616,803	1,495,512
		<u>1,261,063</u>	<u>364</u>	<u>365,108</u>	<u>1,626,535</u>	<u>1,495,512</u>
<b>CREDITORS</b>						
Amounts falling due within one year	12	(1,268,128)	21,126	40,468	(1,206,534)	(1,213,840)
		<u>(7,065)</u>	<u>21,490</u>	<u>405,576</u>	<u>420,001</u>	<u>281,672</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>						
		<u>(7,065)</u>	<u>21,490</u>	<u>405,576</u>	<u>420,001</u>	<u>281,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>(7,065)</u>	<u>21,490</u>	<u>405,576</u>	<u>420,001</u>	<u>281,672</u>
<b>NET ASSETS</b>						
		<u>(7,065)</u>	<u>21,490</u>	<u>405,576</u>	<u>420,001</u>	<u>281,672</u>
<b>FUNDS</b>	13					
Unrestricted funds					14,425	27,574
Restricted funds					405,576	254,098
<b>TOTAL FUNDS</b>					<u>420,001</u>	<u>281,672</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on June 2, 2025 and were signed on its behalf by:

T Thomas - Trustee

The notes form part of these financial statements

# SOUTHERN VOICES FOR GLOBAL DEVELOPMENT

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<b>96,816</b>	228,759
Net cash provided by operating activities		<b>96,816</b>	228,759
<b>Cash flows from investing activities</b>			
Interest received		<b>24,475</b>	12,629
Net cash provided by investing activities		<b>24,475</b>	12,629
<b>Change in cash and cash equivalents in the reporting period</b>		<b>121,291</b>	241,388
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>1,495,512</b>	1,254,124
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>1,616,803</b>	1,495,512

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	138,329	(156,266)
Adjustments for:		
Interest received	(24,475)	(12,629)
Increase in debtors	(9,732)	-
(Decrease)/increase in creditors	(7,306)	397,654
Net cash provided by operations	<u>96,816</u>	<u>228,759</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	1,495,512	121,291	1,616,803
	<u>1,495,512</u>	<u>121,291</u>	<u>1,616,803</u>
Total	<u>1,495,512</u>	<u>121,291</u>	<u>1,616,803</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

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**1. STATUTORY INFORMATION**

Southern Voices for Global Development is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and Administrative Details page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donated Income is income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Incoming resources from charitable activities are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery        - 25% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**
**2. ACCOUNTING POLICIES - continued**
**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Transactions with Praxis India are normally conducted in sterling and so exchange differences do not arise unless specifically charged by Praxis India.

**3. DONATIONS AND LEGACIES**

	<b>2024</b>	2023
	<b>£</b>	£
Donations	<b>740</b>	290
Grants	<b>495,238</b>	435,130
	<u><b>495,978</b></u>	<u>435,420</u>

Grants received, included in the above, are as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Other grants	<b>495,238</b>	435,130
	<u><b>495,238</b></u>	<u>435,130</u>

**4. OTHER TRADING ACTIVITIES**

	<b>2024</b>	2023
	<b>£</b>	£
Charitable trading income	<b>11,987</b>	91,631
	<u><b>11,987</b></u>	<u>91,631</u>

**5. INVESTMENT INCOME**

	<b>2024</b>	2023
	<b>£</b>	£
Deposit account interest	<b>24,475</b>	12,629
	<u><b>24,475</b></u>	<u>12,629</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £
Activities to advance core objectives	<b><u>381,361</u></b>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024 £	2023 £
Costs of fulfilling grant obligations	<b>337,139</b>	492,691
Consultants (grant fulfilment)	<b>27,202</b>	101,704
Reimbursed project costs	<b>12,280</b>	2,327
Irrecoverable VAT	<b>4,740</b>	7,352
Cost of services	-	89,277
	<b><u>381,361</u></b>	<b><u>693,351</u></b>

**8. SUPPORT COSTS**

<b>Year-ended 2023</b>	<b>Other £</b>	<b>Governance costs £</b>	<b>Total 2023 £</b>
Other resources expended	<u>762</u>	<u>1,833</u>	<u>2,595</u>
 <b>Year-ended 2022</b>	 <b>Other £</b>	 <b>Governance £</b>	 <b>Total £</b>
Other resources expended	<u>109</u>	<u>3,010</u>	<u>3,119</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

During the year £186 was reimbursed to J.Thomas, brother of T.Thomas who is a trustee, for board meeting expenses. There were no trustees' expenses paid for the year ended 31 August 2022..

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**10. TANGIBLE FIXED ASSETS**Plant and  
machinery  
£**COST**At 1 September 2023 and  
31 August 2024**749****DEPRECIATION**At 1 September 2023 and  
31 August 2024**749****NET BOOK VALUE**

At 31 August 2024

-

At 31 August 2023

-

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2024**

£

**2023**

£

Other debtors

**6,622**

-

VAT

**3,110**

-

**9,732**

-

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2024**

£

**2023**

£

Trade creditors

**1,203,268**

1,203,270

VAT

-

7,304

Other creditors

**1,106**

1,106

Accruals and deferred income

**2,160**

2,160

**1,206,534****1,213,840**



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

## 13. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	6,084	(13,149)	(7,065)
FF - Global Evaluation Landscape (Designated)	21,490	-	21,490
	<u>27,574</u>	<u>(13,149)</u>	<u>14,425</u>
<b>Restricted funds</b>			
TRACKS	128,107	(385)	127,722
CSR grants	14,612	47,068	61,680
Porticus	113,886	20,756	134,642
Empowering Initiative	-	12,867	12,867
Forced Labour	(2,507)	9,892	7,385
Oak Foundation	-	61,280	61,280
	<u>254,098</u>	<u>151,478</u>	<u>405,576</u>
<b>TOTAL FUNDS</b>	<u>281,672</u>	<u>138,329</u>	<u>420,001</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	23,210	(36,359)	(13,149)
<b>Restricted funds</b>			
TRACKS	176,908	(177,293)	(385)
CSR grants	47,068	-	47,068
Porticus	50,690	(29,934)	20,756
Empowering Initiative	15,992	(3,125)	12,867
Forced Labour	31,017	(21,125)	9,892
Oak Foundation	187,555	(126,275)	61,280
	<u>509,230</u>	<u>(357,752)</u>	<u>151,478</u>
<b>TOTAL FUNDS</b>	<u>532,440</u>	<u>(394,111)</u>	<u>138,329</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

## 13. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.9.22 £	Prior year adjustment £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>				
General fund	(6,231)	-	12,315	6,084
FF - Global Evaluation Landscape (Designated)	21,126	-	364	21,490
	<u>14,895</u>	<u>-</u>	<u>12,679</u>	<u>27,574</u>
<b>Restricted funds</b>				
People Powered Digital Narratives	177,846	(177,846)	-	-
Pathways	287,571	-	(287,571)	-
Empowering Children	55,889	-	(55,889)	-
Study Confidence in Justice System	25,041	(25,041)	-	-
FF Evidence Support	48,240	(48,240)	-	-
Trafficking during Covid	21,078	(21,078)	-	-
TRACKS	67,468	-	60,639	128,107
CSR grants	-	-	14,612	14,612
Porticus	-	-	113,886	113,886
Empowering Initiative	12,115	-	(12,115)	-
Forced Labour	-	-	(2,507)	(2,507)
	<u>695,248</u>	<u>(272,205)</u>	<u>(168,945)</u>	<u>254,098</u>
<b>TOTAL FUNDS</b>	<u>710,143</u>	<u>(272,205)</u>	<u>(156,266)</u>	<u>281,672</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	14,910	(2,595)	12,315
FF - Global Evaluation Landscape (Designated)	89,641	(89,277)	364
	<u>104,551</u>	<u>(91,872)</u>	<u>12,679</u>
<b>Restricted funds</b>			
Pathways	-	(287,571)	(287,571)
Empowering Children	43,083	(98,972)	(55,889)
TRACKS	195,156	(134,517)	60,639
CSR grants	14,612	-	14,612
Porticus	122,213	(8,327)	113,886
Empowering Initiative	25,216	(37,331)	(12,115)
Forced Labour	34,849	(37,356)	(2,507)
	<u>435,129</u>	<u>(604,074)</u>	<u>(168,945)</u>
<b>TOTAL FUNDS</b>	<u>539,680</u>	<u>(695,946)</u>	<u>(156,266)</u>

**14. RELATED PARTY DISCLOSURES**

Praxis India is considered to be a related party of Southern Voices for Global Development as it is able to intervene in the decision making process of Southern Voices for Global Development in exceptional circumstances through the special category of Guardian Membership.

Under its agreements with its funders Southern Voices for Global Development made subgrants of £Nil (2023: £314,768) to Praxis India for the input of Praxis India into the collaborative work undertaken in conjunction with Southern Voices for Global Development in fulfilling its grant obligations.

At 31 August 2024 Southern Voices for Global Development owed Praxis India £1,203,270 (2023: £1,203,270).

# SOUTHERN VOICES FOR GLOBAL DEVELOPMENT

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	740	-	740	290
Grants	-	495,238	495,238	435,130
	<u>740</u>	<u>495,238</u>	<u>495,978</u>	<u>435,420</u>
<b>Other trading activities</b>				
Charitable trading income	(2,005)	13,992	11,987	91,631
<b>Investment income</b>				
Deposit account interest	24,475	-	24,475	12,629
	<u>24,475</u>	<u>-</u>	<u>24,475</u>	<u>12,629</u>
<b>Total incoming resources</b>	<b>23,210</b>	<b>509,230</b>	<b>532,440</b>	<b>539,680</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Costs of fulfilling grant obligations	19,798	317,341	337,139	492,691
Consultants (grant fulfilment)	3,015	24,187	27,202	101,704
Reimbursed project costs	-	12,280	12,280	2,327
Irrecoverable VAT	796	3,944	4,740	7,352
Cost of services	-	-	-	89,277
	<u>23,609</u>	<u>357,752</u>	<u>381,361</u>	<u>693,351</u>
<b>Support costs</b>				
<b>Other</b>				
Sundries	-	-	-	186
Bank charges	12	-	12	18
Office costs	-	-	-	68
Travel costs	-	-	-	87
Irrecoverable VAT on overheads	1,853	-	1,853	333
Compliance costs	-	-	-	70
	<u>1,865</u>	<u>-</u>	<u>1,865</u>	<u>762</u>
<b>Governance costs</b>				
Accountancy and legal fees	10,885	-	10,885	1,833
	<u>10,885</u>	<u>-</u>	<u>10,885</u>	<u>1,833</u>
<b>Total resources expended</b>	<b>36,359</b>	<b>357,752</b>	<b>394,111</b>	<b>695,946</b>
	<u>36,359</u>	<u>357,752</u>	<u>394,111</u>	<u>695,946</u>
<b>Net (expenditure)/income</b>	<b>(13,149)</b>	<b>151,478</b>	<b>138,329</b>	<b>(156,266)</b>
	<u>(13,149)</u>	<u>151,478</u>	<u>138,329</u>	<u>(156,266)</u>

This page does not form part of the statutory financial statements