GLOBAL POVERTY PROJECT UK

England & Wales · Charity number 1137815

Details

Other names	GPP UK
Status	Registered
Legal form	Charitable company
Company number	07186340
Registered	2010-09-06
Register	View on the Charity Commission register

Contact

Address	1 pancras square london n1c 4ag
Phone	0207 683 6456
Email	ukenquiries@globalpovertyproject.com
Website	www.globalcitizen.org

Activities

Objects: RAISING AWARENESS AND ENCOURAGING ACTION FOR THE RELIEF OF GLOBAL POVERTY IN THE UNITED KINGDOM AND OVERSEAS BY, WITHOUT LIMITATIONA EDUCATING PEOPLE PRINCIPALLY IN THE UNITED KINGDOM ABOUT GLOBAL POVERTY AND THE MOVEMENT TO END GLOBAL POVERTYB EMPOWERING PEOPLE PRINCIPALLY IN THE UNITED KINGDOM TO TAKE ACTION ON GLOBAL POVERTY INCLUDING MAKING DONATIONS AND VOLUNTEERING; ANDC ENCOURAGING AND ASSISTING PEOPLE IN OTHER COUNTRIES TO UNDERTAKE THE ACTIVITIES DESCRIBED IN RULES A AND BD THE PROMOTION OF SUCH PURPOSES BEING EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE DIRECTORS MAY FROM TIME TO TIME DETERMINE.

Activities: Raising awareness and encouraging action for the relief of global poverty by:1. Educating people principally in the UK about global poverty and the movement to end global poverty2. Empowering people principally in the UK to take action on global poverty3. Encouraging and assisting people in other countries to undertake the activities described above

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Classification

- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND OVERSEAS
- France
- Germany
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,502,136	£1,463,642	£623,276	17
2023-12-31	£1,444,309	£1,417,207	£584,782	16
2022-12-31	£2,062,195	£2,153,047	£557,680	25
2021-12-31	£2,159,557	£2,097,105	£648,532	24
2020-12-31	£1,875,356	£1,800,335	£586,080	19

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Trustees

Name	Role	Appointed
Anne Friederike Roder		2025-10-15
Craig COHON		2020-08-26
Dr Guido Schmidt-Traub		2024-01-31
Hannah Rachel Pawlby		2018-10-31
Joseph Cerrell		2018-01-18
Leo Eric Varadkar		2025-10-15
Rosalind McKenna		2024-01-31
Sabrina Hibo Dhowre Elba		2022-07-20
Sawsan Mohamad Chebli		2022-02-02
Steven John Hill		2025-10-15
Zoisa Leah North-Bond		2025-10-15

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GLOBAL POVERTY PROJECT UK

England & Wales - Charity number 1137815

Accounts

Registered number: 07186340
Charity number: 1137815

GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

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GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Joseph Cerrell, Trustee Craig Cohon, Trustee Sabrina Elba, Chair Hannah Pawlby, Trustee Philippe Vogeleer, Trustee (resigned 24 April 2024) Sawsan Chebli, Trustee Guido Schmidt-Traub, Trustee (appointed 31 January 2024) Rosalind McKenna, Trustee (appointed 31 January 2024) Kjell Stefan Löfven, Trustee
Company registered number	07186340
Charity registered number	1137815
Registered office	1 Pancras Square London N1C 4AG
Independent auditors	Accendo Consulting Ltd Chartered Certified Accountants & Statutory Auditors 128 City Road London EC1V 2NX
Bankers	HSBC Bank Plc Southwark London SE1 1YB Citibank Europe Ltd Rueterweg 16 Frankfurt 60323

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2024 to 31 December 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Global Poverty Project (trading as Global Citizen) is a movement of engaged citizens who are using their collective voice to end extreme poverty now.

Global Citizen’s vision is a world free from extreme poverty now.

Our mission is to build a movement of 100 million Global Citizens whose actions will help achieve this vision.

We have specific objectives to grow the movement of engaged Global Citizens, achieve specific political and financial changes necessary to end extreme poverty, and to keep our movement engaged.

The organisation was launched at a side event of the UN High Level Summit in New York in 2008 and launched in the UK in February 2010.

Global Poverty Project UK Limited is part of a group of charities working together to achieve the aims and objectives. At this time the UK charity is best placed to drive change in the UK, Germany and in Europe, but is also very active, in collaboration with the other GC charities, across the globe.

All activities undertaken by the charity are for the benefit of the public at large. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

b. Strategies for achieving objectives

On our platform, Global Citizens learn about the systemic causes of extreme poverty, take action on those issues, and earn rewards for their actions — as part of a growing global community committed to lasting change. We are reaching more people by being present on a range of digital and broadcast platforms and in new markets.

Partnerships with NGOs, businesses, governments, artists, multilateral organisations, philanthropic foundations, individuals and others are key to our success. Thanks to our partners, we are able to drive forward our public campaigning alongside others inside and outside the NGO sector. We are able to influence governments, key businesses and individuals to help end extreme poverty. We are able to sustain our movement by raising necessary funds and in kind support for our work, for the greatest impact possible.

Communicating results and impact is also key to achieving our objectives. We hold ourselves to the highest standards of transparency and accountability, reporting back to Global Citizens and partners about the impact of our work.

Objectives and activities (continued)

c. Main activities undertaken to further the Charity's purposes for the public benefit

The directors confirm that they have complied with the duty under section 4 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit. Where appropriate and relevant, particular reference has been made in this report to specific instances of public benefit promoted through the activities of Global Poverty Project UK Ltd. The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charities should undertake.

Achievements and performance in 2024

Global Citizen NOW and the Global Citizen Prize Ceremony.

The Global Citizen NOW thought leadership summit driving action to end extreme poverty took place in New York on May 1-2, 2024. Leaders from politics, media, entertainment, philanthropy, advocacy and the private sector came together for two dynamic days to take immediate action for a better future.

The 2024 edition of the summit focused on urgent solutions for a world where everyone's basic needs are met - including access to food, energy, healthcare and education. It also discussed actions to protect our planet, particularly by promoting climate finance and phasing out fossil fuels. Another key theme was economic development, access to finance, innovation and job creation to enable a more equitable future for all people and nations.

Global Citizen NOW's co-chairs included long-time supporters of the initiative such as well-known personalities Anitta, Danai Gurira, Hugh Jackman, Dakota Johnson and Michelle Yeoh. High-level political leaders also chaired the summit, including Paul Kagame (President of Rwanda), Mokgweetsi Masisi (President of Botswana), Gaston Browne (Prime Minister of Antigua and Barbuda), Philip Davis (Prime Minister of the Bahamas), Stefan Löfven (former Prime Minister of Sweden) and Erna Solberg (former Prime Minister of Norway).

With its high-profile line-up and clear focus on concrete actions to combat global poverty and the climate crisis, the Global Citizen NOW Summit 2024 set important impulses for a more sustainable and just world.

Awards ceremony and musical highlights

A highlight of the summit was the awarding of the Global Citizen Prize 2024, moderated by Vladimir Duthiers, national correspondent for CBS News. Musical highlights were provided by four-time Grammy-nominated country star Mickey Guyton and violinist and composer Ezinma. Latin American superstar and Grammy-nominated artist Rauw Alejandro also performed.

Global Citizen Festival

On September 28, the Global Citizen Festival took place, with 60,000 Global Citizens gathering in New York's Central Park. During the Global Citizen Festival 2024 campaign to end extreme poverty, $1 billion has already been pledged. In addition, FIFA and Global Citizen announced a partnership ahead of the 2026 FIFA World Cup™. The European Commission committed more than $500 million to vaccination programs and humanitarian aid. In addition, Denmark, the United Kingdom and Spain are increasing their support for the world's 77 poorest countries and calling on other governments to join them. Brazil, Micronesia and Colombia committed to better protect oceans and forests. In total, Global Citizens have taken action against poverty, defended the planet and demanded more justice with a record 3.4 million actions worldwide.

In the months leading up to the Global Citizen Festival, Global Citizens around the world took 3.4 million actions to demand change - the highest number of actions at a New York festival in over a decade, with many targeting European politicians.

Objectives and activities (continued)

Economic Development Assembly

The Economic Development Assembly in Abidjan, Côte d'Ivoire in October 2024 brought together leading CEOs, politicians and artists to advance urgent investments in Africa's future. More than 100 leading organizations and individuals, including Intel, Cisco, Lawrence H. Summers, Mary Robinson, Nomzamo Mbatha and Stonebwoy, signed the Abidjan Accord calling for $120 billion for the International Development Association (IDA).

This gathering brought together African leaders and the private sector to advocate for G20 investment in replenishment of the World Bank's IDA21 funds. The event was presented by Global Citizen and Bridgewater Associates, in partnership with the Government of Côte d'Ivoire and Harith General Partners.

COP29 and G20 Summit

In the lead-up to the UN Climate Change Conference COP29 and the G20 Summit, Global Citizen conducted both background discussions and high-profile campaigns. This included sending letters to political leaders and finance and climate ministers, meeting with the G20 Sherpa teams and mobilizing through our channels, calling on our Global Citizens to advocate for fairer taxation of the super-rich and other key issues.

Our team was on site at both COP29 in Baku and the G20 Summit in Rio de Janeiro to follow the negotiations, gather information, analyze policy documents and draft statements in collaboration with our global network. During COP29, we actively engaged with government officials, philanthropic partners and civil society organizations (CSOs) to promote a better *New Quantified Goal on Climate Finance* and highlight the importance of adaptation action.

With high agility and rapid response times, we analyzed policy documents and drafts from the negotiations. In addition, Global Citizen spokespeople gave media interviews and published our analysis and reactive statements in real time on the negotiation dynamics and the final statements. Our press releases were distributed in three languages - English, French and German - to media houses and international news agencies.

In total, we achieved over 2,000 global media coverage. Of particular note is an interview with Michael Sheldrick, which was widely distributed via AFP, including Daily Mail Online, Die Welt, The Hindu, Le Telegramme, FranceInfo. Also an interview with Friederike Röder, which was picked up by Radio France International, France 24, blick.ch, and a publication on the Brazilian news platform Opera Mundi. Our reactions were also included in leading media such as the Guardian and Le Monde.

During COP29, we carried out live monitoring of the speeches of heads of state and government and the negotiations and shared the latest information with our partners and media representatives. We also provided journalists and decision-makers with a concise overview of innovative financing options to scale climate finance. The data contained in it was used intensively by journalists during and after the summit to advance the discussion on climate finance.

Objectives and activities (continued)

Global Citizen NOW: Rio

Global Citizen NOW: Rio in the run-up to the G20 summit in Rio de Janeiro featured leading politicians such as Cyril Ramaphosa, President of the Republic of South Africa, Ursula von der Leyen, President of the European Commission, Justin Trudeau, Prime Minister of Canada, and Jonas Gahr Støre, Prime Minister of Norway.

The event saw the launch of the new “Power Our Planet” climate action campaign, which will culminate in the “Global Citizen Festival: Amazonia” in Belém during COP30. This year-long campaign aims to halt global deforestation, accelerate a just energy transition and support communities on the frontlines of climate change. Global Citizen NOW: Rio de Janeiro also saw the launch of Global Citizen’s “Scaling up Renewables in Africa” campaign, co-led by European Commission President Ursula von der Leyen and South African President Cyril Ramaphosa, with support from the International Energy Agency (IEA) as a strategic partner.

The 12-month campaign builds on several key milestones and will culminate with a pledging conference around the G20 summit in Johannesburg in November. The aim is to mobilise new investment in renewable energy, particularly in Africa, where over 600 million people still live without access to electricity. The campaign aims to gain commitments from governments, the private sector, multilateral development banks and philanthropic organisations.

The campaign was officially launched during a panel with the two presidents and Hugh Evans, highlighting the opportunities for investing in renewable energy and the importance of this agenda for South Africa's upcoming G20 presidency.

European-wide activities and impact

UK Activities

- A**pril 24-30 - World Immunization Week**: Collaboration with Oxford University, Jenner Institute showcasing UK’s science and innovation leadership

- **15 May - Gender in Development**: Global Citizen co-hosted a panel highlighting the critical issue of period poverty at UK Parliament in partnership with the office of MP Helen Grant, the Prime Minister’s Special Envoy for Girls’ Education. Ahead of CHOGM, hosted in Samoa in October 2024, we were lucky to be joined by key Commonwealth officials to raise visibility for this important issue at the nexus of girls education and health. Commonwealth Secretary-General Baroness Scotland reiterated how investing in girls’ health paves the way for resilient communities, Samoa High Commissioner Francella Strickland gave touching remarks on how education gave her access to the world, while a panel discussion moderated by Former Prime Minister of Norway Erna Solberg highlighted the work of key practitioners in this space

- **July - Election**: Labour elected to power with landslide victory over Conservative Party, leading to GC public actions outlining priority areas for renewed UK leadership

- **July - New Government Engagement**: Both direct and joint civil society advocacy letters sent to key government stakeholders, welcoming them to post, and highlighting core GC priorities, notably Gavi, IDA, and UK ODA. These included:

  - Prime Minister, Keir Starmer
  - Foreign Secretary, David Lammy
  - Development Minister. Anneliese Dodds

- **September 2024 - Parliamentary Event on Global Health:** collaboration with CSO partners to host an event in Parliament highlighting the work of Gavi and the Global Fund in support of UK leadership on Global Health

Objectives and activities (continued)

- **September 2024 - Labour Party Conference:** collaboration with CSO partners to host an event at Labour Party Conference in Liverpool highlighting the UK's history of leadership in Global Health, and priorities for the Labour government going forward

- **September 2024 - GC NOW New York:** UK Development Minister, Anneliese Dodds joined us at GC NOW, where she reiterated support for IDA and confirmed an upcoming increase in the UK's pledge. The Minister also outlined the UK's priorities as they relate to global financial architecture reform. During this event, we also organised a hand in of welcome messages from Global Citizens to Minister Dodds, outlining their priorities for UK ODA

- **September - Global Citizen Festival:** at GC festival, we received a video from Minister Dodds, re-committing the UK to an ambitious IDA pledge, and encouraging other countries to also step up and play their part in ensuring this year's replenishment becomes the most successful yet.

- **August to December - Government Engagement:** in this period, we undertook direct and joint civil society meetings with key government officials - from FCDO, Treasury and DESNEZ

- **September to October - Budget Campaign:** support for joint civil society efforts to protect 0.7 ODA in UK budget, notably press comments, Global Citizen public actions, and co-signed advocacy letters

- **October - World Polio Day 2024:** we reached out to over a dozen UK parliamentarians, and secured support on social media. We created a social toolkit to make it easy for them to do so.

- **November - COP29:** advocacy and campaigning both in advance of - and on the ground at - COP29 in Baku, with a particular focus on securing an ambitious NDC from the UK, as well as encouraging the UK to take a leadership role in the NCQG negotiations. This included direct government advocacy, support for joint civil society efforts, public actions from Global Citizens, and on the ground meetings, analysis and media engagement in Baku.





Objectives and activities (continued)





Major Outcomes

- **UK IDA Contribution -** the UK Government put forward £1.98bn in funding over three years for IDA ahead of the replenishment conference, an increase of about 40% on the government's previous pledge
- **UK NDC -** the UK government announced an early, 1.5 degree aligned NDC at COP29, including a commitment to cut emissions by 81% by 2035, one of the most ambitious plans worldwide, and played a key role in securing the agreed upon NCQG in Baku
- **Maritime and Aviation Levies -** at UNGA 2024, Keir Starmer announced UK support for a maritime levy, while in the latest Budget, Chancellor Rachel Reeves increased passengers levies for travelling by private jets by 50%
- **UK Climate Finance -** the new Labour government committed to deliver on previous governments £11.6bn climate finance goal
- **Emergency Aid to Sudan -** UK announced in November a doubling of emergency aid to Sudan and neighbouring countries in response to the ongoing crisis in the region.

Objectives and activities (continued)

Additional Germany Activities

In addition to our Global Moments, we have run a number of important local campaigns in Germany. At the end of 2024, 150,000 Global Citizens were registered in Germany. Our total reach was and we could increase the number of actions per user on average. Global Citizens in Germany ran actions last year.

ODA Campaign

An important part of our work in Germany in 2024 was also our Overseas Development Assistance (ODA) campaign, which aims to ensure that annual spending on development cooperation and humanitarian aid is at least 0.7 percent of Germany's gross national income.

In January 2024, the Bundestag passed the federal budget for 2024, which included significant cuts to ODA funding of almost €2 billion. In response, we intensified our existing campaign, which campaigned with the slogan "Germany must think globally" and addressed the government with our expectations but also encouraged it to keep its promises. Our demand: That Germany adheres to its global commitments and shows international solidarity. The aim was to secure funding for international cooperation and to prevent the dramatic consequences of cuts on the most vulnerable communities worldwide. To prevent the cuts, we mobilized our Global Citizens through actions and explanatory content.



We also pushed our ODA campaigns on our German social media channels and with creative social media activities - with a strong focus on the planned cuts for multilateral organizations and their impacts.

On the political side, we coordinated several advocacy letters over the year, which we often sent to decision-makers together with our partners in Germany. These addressed the planned cuts of over 1 billion euros in the BMZ budget for 2025 and led to several advocacy meetings with high-level decision-makers. In April, we published a statement against the declining ODA ratio in relation to GDP and took part in advocacy meetings on the sidelines of the World Bank and IMF spring meetings. Our central demand was to strengthen grant financing for climate protection and development needs. In addition, we hosted a high-profile reception attended by representatives of the German government and the Bundestag to underline the importance of ODA funding. In May, the Development Ministry presented a budget proposal that was significantly higher than the cuts demanded by the Finance Ministry - an important step that we supported with a press release and mobilization actions.

Objectives and activities (continued)



Shortly before the publication of the draft budget, we took part in a photo stunt with a meter-high red pen under the slogan "Today's cuts are tomorrow's crises" in Berlin's government district with another 25 organizations from the field of development cooperation and humanitarian aid to protest against the planned cuts in international cooperation and humanitarian aid. We also published a post with a video and calls for mobilization on our channels.

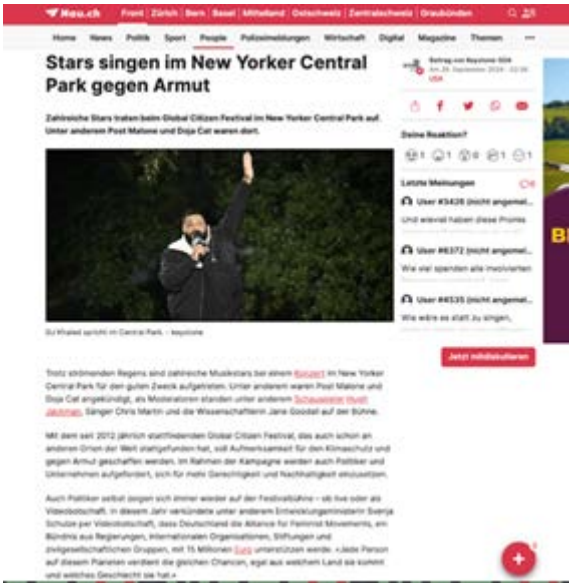




At the Global Citizen Festival 2024 in September, Germany underlined its role as a pioneer of feminist development policy. Development Minister Svenja Schulze announced that Germany is joining the Alliance for Feminist Movements and will provide 15 million euros to support local feminist civil society organizations in Africa. This commitment was presented in a video by Minister Schulze that was shown during the event in New York. The video was also part of the global broadcast and was recorded by the press.

Objectives and activities (continued)





After the political summer break, we intensified our campaign and increasingly addressed members of the Bundestag. In October, we organized a parliamentary breakfast in the Bundestag, where Ajay Banga, President of the World Bank, and members of parliament discussed the future of the International Development Association (IDA).

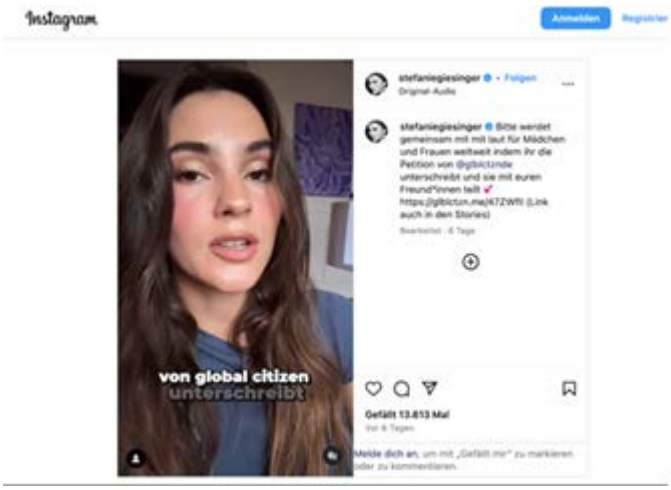


On World Polio Day, we implemented a social media campaign together with members of the German Bundestag to campaign against the planned cuts to the Global Initiative to Eradicate Polio.



Objectives and activities (continued)

As part of our ODA campaign, we also specifically relied on influencer support to increase our reach and raise awareness of the planned budget cuts. For example, influencer Stefanie Giesinger shared our messages with her 5 million followers on her social media channels. There was a particular focus on the impact of the cuts on multilateral organizations and their importance for women and girls worldwi



In November 2024, the political landscape was dramatically changed by the end of the governing coalition and the announcement of new elections in 2025. We launched the campaign “Now more than ever #GlobalAct”. With the help of editorial contributions and targeted social media activities, we drew attention to the relevance of ODA and called for potential new governing parties to firmly anchor ODA in coalition agreements and political programs. In this way, we want to ensure that Germany continues to play a leading role in global sustainable development.





Staff

A the end of 2024 we had a staff base of 12 people working in the London office, 2 staff members based in the Berlin office and 1 member employed in France.

Achievements and performance

Financial review

a. Going concern

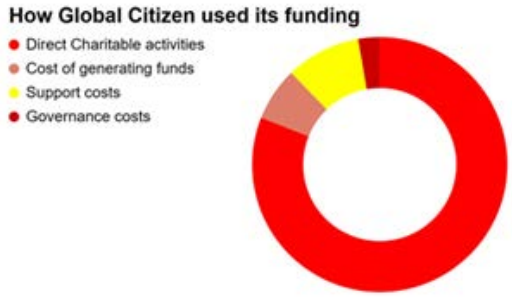
After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

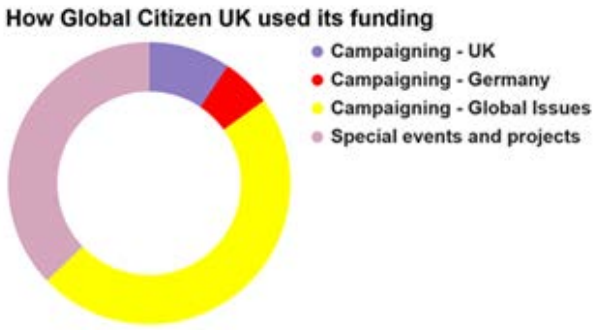
b. Financial review

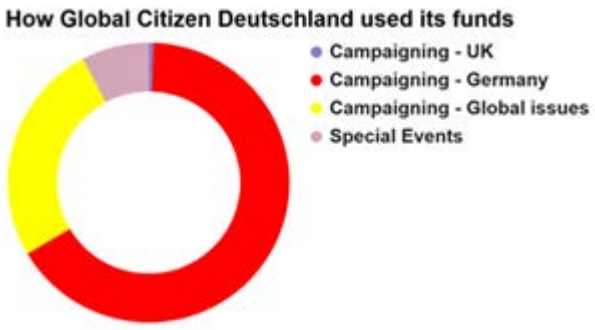
Overall income for the period was £1,502,136 (UK Global Poverty Project £1,098,831 Global Citizen Deutschland £408,305) (2023: £1,444,309 (UK Global Poverty Project £1,110,245 Global Citizen Deutschland £334,064)). 99.9% of this came from the US charity with very little from other sources.

Expenditure for the period was £1,463,642 (Global Poverty Project UK £1,086,082 and Global Citizen Deutschland £377,560) (2023: £1,417,207 (Global Poverty Project UK £1,097,458 and Global Citizen Deutschland £319,749)). The UK office works alongside other Global Citizen offices to achieve global goals so expenses and income can shift annually between offices depending on staff skill sets and the activities undertaken, and this is reflected in the results in 2024. The cost of generating funds accounted for 7% of the total (9% Global Poverty Project UK and 0% for Global Citizen Deutschland) and relates to UK staff building partnerships which generated income into Global Poverty Project Inc. Income received into Global Poverty Project Inc was used to fund the UK and German charities.

Support costs in 2024 accounted for 9% of expenditure (11% of expenditure for Global Poverty Project UK and 5% Global Citizen Deutschland). The UK charity provides management and administration support for all Europe operations including Global Citizen Deutschland the 100% owned subsidiary of Global Poverty Project UK Ltd and provides management support to other international GC offices in Canada, Australia, Nigeria and South Africa. Governance costs accounted for 3% (3% GPP UK and 1% GC DE) leaving 81% for direct charitable activities (76% Global poverty Project UK and 95% Global Citizen Deutschland). Additional Charitable expenditure in Europe occurred directly through Global Poverty Project Inc.







On the balance sheet unrestricted reserves stand at £623,276 at the end of the year and restricted funds at £0.

c. Reserves policy

The trustees reviewed the reserve policy at the end of 2024 to ensure that it continued to reflect the needs of the charity.

The trustees consider that there is a balance between spending funds received in a prompt and appropriate manner, with the need to have enough reserves to ensure uninterrupted operations and to manage cash fluctuations. The trustees consider that the minimum unrestricted reserves that need to be held are those needed to ensure an orderly wind down in the event of Global Poverty Project UK and Global Citizen Deutschland ceasing their operations. This has been estimated at £328k being approximately three months of direct current core costs and a modest contingency to cover all wind up costs and unforeseen expenses. The maximum unrestricted reserves should be the amount needed to continue its regular operations for the following 3 months and manage short term cash flow fluctuations. At the end of 2024 that was calculated at £481k based on 2024 average expenditure with an inflationary uplift.

The UK has the full support of the global company (Global Poverty Project INC) which is registered and based in New York, USA. The global company is the UK's only member.

At the end of 2024 the amount of readily available reserves stood at £622k. The charity actively reduced its reserves in 2022 following a restructuring, so that they sat within the above policy, but during 2023 and 2024 there were further reductions in expenditure caused by recruiting challenges, with gaps in staffing and some off boarding employees replaced by staff in our sister charities based outside Europe. Additionally tightening donor reporting requirements has meant that more expenses are handled directly by the US company. The trustees will continue to review levels of expenditure and reserves, and if expenditure is expected to remain low, then reserves will be further reduced in 2025. Future planning will have regard to the level of reserves held, the charity's requirement for reserves, given these vary as circumstances change and the level of support it receives from the global company.

d. Principal risks and uncertainties

The UK charity is reliant on Global Poverty Project Inc for resources, support, direction and income and has confirmed it will continue this support for the foreseeable future. In 2024 less than 1% of the UK charity's income came from other sources, which is similar to 2023, although some non-financial support and advice were received from other partnerships. The relationship with Global Poverty Project Inc is dynamic and support flows in both directions as the two charities recognise they can achieve their goals faster if they work closely together, with some UK staff managing US and/or African based staff. Reserves are monitored closely, as per the reserves policy to further ensure the stability of the UK company.

The challenging economic environment throughout the last few years, caused by the Ukraine war, the pandemic, the energy crisis, global recession and high inflation has many widespread consequences. The levels of poverty continue to increase, making our mission to end extreme poverty harder but more urgent, while Governments cut aid spending. Global Poverty UK has proved to be agile and adaptable, and had a successful year despite the challenges, continuing to challenge Governments to work towards global equitable solutions. Many of GC's sponsors have reduced levels of income to use for charitable purposes so GC has restructured to reduce its core costs and reduce its vulnerability.

In 2023 hybrid working was introduced with staff expected to work in the office 3 days per week. Not all staff have found the transition back to the office easy and as a result GC has taken the decision to move to remote working for all Europe staff from January 2025. There are various mental health support options available to staff to support this.

The high profile GC enjoys, our large scale and prestigious activities, the support we receive from both headline stars and royalty and our worldwide broadcasts has led to malicious attacks, both cyber attacks and scrutiny by journalists into our organisation values and the partners we have. The loss of Global Poverty Project UK's reputation would be significant and our increased profile increases this risk. The loss of data from a cyber-attack, leading to contravention of GDPR, is a further risk. To manage these risks, we have robust IT procedures and appropriate policies and we carefully consider our partners. We choose to work with companies seeking to improve, as well as those who are already leading by example, as this will lead to faster development and accept that this is somewhat controversial. Our model of cost sharing on larger projects, ensures that our financial exposure is manageable.

Political instability caused by the economic crisis across Europe, a polarisation of US politics and the aftermath of Brexit in the UK could impact the ability of the charity to achieve its mission. The registration of a separate charitable company in Germany is complete, which is a subsidiary of the UK charity. Legal advice has been sought to mitigate any further organisational risks and these have been reflected in our strategy for 2025.

e. Principal funding

Global Poverty Project Inc is the primary funder of Global Poverty Project UK Ltd. They are the US and global version of the UK charity with the same aims and objectives of the UK charity.

The Charity was a sub recipient of funding from the Gates Foundation (via Global Poverty Project Inc), as well as the European Climate Foundation, IFAD, Education Cannot Wait, the International Labor Organisation and the European Climate Foundation.

Structure, governance and management

Structure, governance and management (continued)

a. Constitution

Global Poverty Project UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity is constituted under a Memorandum of Association and is a registered charity (number 1137815).
The trustees who are also the directors for the purpose of company law and who have served during the year are:

Ms S Dhowe Elba
Mr J Cerrell
Ms S Chebli
Mr C Cohon
Mr S Löfven
Ms H Pawlby
Guido Schmidt-Traub (appointed 31 January 2024)
Rosalind McKenna (appointed 31 January 2024)
Mr P J R Vogeleer (resigned 24 April 2024).

The principal object of the charity is for the public charitable purposes of raising awareness and encouraging action for the relief of global poverty in the United Kingdom and overseas.

b. Methods of appointment or election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The minimum number of trustees is 3 and the maximum 12.

The trustees may appoint any individual as a trustee, either to fill a casual vacancy or as an addition to the current trustees, so far as it does not contravene its governing documents.

In 2021 the charity undertook a significant review of its board using an external consultant. As a result of the findings the board membership was extended to ensure representation from a broader demographic, with the first German representative appointed on 2 Feb 2022.

Global Poverty Project UK Ltd is part of a group of charities which shares aims and objectives. The Global Poverty Project Inc sets the Global Strategy, which is then tailored at the regional level to create maximum impact in key European markets. The trustees oversee this process and its implementation in close consultation with the Vice President for Global Advocacy and other staff working across Europe (UK, Germany, France). Global Poverty Project Inc, (GPP inc) a company registered in the USA, is the sole member of the charity which gives it the right to appoint and remove the charity's trustees.

None of the trustees have any beneficial interest in the charitable company and the group.

c. Organisational structure and decision-making policies

The charity is controlled by the trustees who are supported by key management staff who make day to day decisions for the charity. All events and specific expenditure must be approved by the trustees in accordance with the Articles of The Charity.

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The induction is conducted by Michael Sheldick, Chief Policy, Impact & Government Affairs Officer in Global Policy & Advocacy, from the Global Poverty Project Inc with the support of the VP of Global Advocacy.

The board members receive relevant documents (current global and regional business plan/strategy: accounts; audit; articles of association; dates of board meetings over the next year). They also meet and are briefed on their obligations by Simon Moss/Liza Henshaw/Michael Sheldrick from the Global Poverty project Inc, the chair of the Board for Global Poverty Project Inc and the Vice President of International Markets. Training is made available to Board members.

e. Pay policy for key management personnel

As far as possible all salaries in GC are benchmarked. Salary benchmarking was updated during 2022. Staff performance and pay reviews are undertaken twice annually across the organisation. During 2024 the President of Global Poverty Project Inc was responsible for setting the salaries of the majority of staff within the organisation.

f. Related party relationships

During the year under review the charity had related party transactions with Global Poverty Project Inc, USA, a company incorporated in the USA and sole member of the charity. During the year the charity received a total income of £1,496,903, (Global Poverty Project UK £1,090,659 Global Citizen Deutschland £406,244) (2023 £1,438,241, (Global Poverty Project UK £1,106,061 and Global Citizen Deutschland £332,180)).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell.

Global Citizen rents a desk from Systemiq in Paris for one of its employees, at fair market rent. Guido Schmid-Traub, a board member since January 2024, is a director of Systemiq.

g. Financial risk management

The Trustees have assessed the major risks to which the Group and the Charity are exposed, in particular those related to the operations and finances of the Group and the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

In Germany, in the first half of 2025, we will focus our work entirely campaigning around on the federal election, the coalition negotiations and the upcoming formation of a government. This will include reaching out to candidates, influencing party programmes and the coalition treaty as such as well as onboarding new members of parliament with our issues. Given that the new government will draft and pass the 2025 and the 2026 budget, much of our work will be focused on defending ODA. While the 2025 budget will pass through parliament by June, the second half of 2025 will be focused on the 2026 budget and the respective campaigning to achieve our goal of 0.7% of GNI being spent on development cooperation and humanitarian aid.

In the UK, our plans will focus primarily on fighting the recently announced cuts to the aid budget, while concurrently making the case for continued investment in Gavi and GPEI despite the challenging fiscal environment. Core elements of this will be mobilising Global Citizens to show there are supporters of aid in key UK constituencies, working in partnership with the UK CSO community to raise awareness and build pressure on key decision makers, mobilising voices from the private sector and African Continent in support of UK aid, and undertaking direct advocacy with government departments. We will also continue to advocate for the UK to take a leadership role in global climate action ahead of COP30, leveraging its ambitious NDC, and its position as a convener of the Global Clean Power Alliance, to encourage others to step up in 2025.

Members' liability

The Member of the charity (Global Poverty Project Inc) guarantees to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Information on Fundraising Practises

Global Citizen has not engaged directly with the general public to ask for funding for itself, nor worked with a third party for the purpose of raising funds during 2024 or 2023.

Safeguarding

Global Citizen’s interactions with members of the public occur through information sent via email, social media channels or placed on the web site, where information is offered freely. At events, security at all levels is paramount. Robust and detailed plans are put in place with team briefings to ensure all staff understand the plans. Global Citizen staff receive training in safeguarding issues.

Employee involvement

The Charity's policy is to consult and discuss with employees, at meetings, matters likely to affect employees' interests. Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's group performance.

The charity does not routinely use volunteers, and did not use any volunteers during 2024.

Key management staff at 31 December 2024 were:

Martin Forsyth	Vice President, International Projects
Friederike Meister	Senior Advocacy Director
Wendy Courtenay	Financial Controller. Company Secretary for Global Poverty Project UK and Geschäftsführung for Global Citizen Deutschland

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . 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 the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Accendo Consulting Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Sabrina Elba
Chair of Trustees
Date: 28 April 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK

Opinion

We have audited the financial statements of Global Poverty Project UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 this gives rise to 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

The nature of the industry and sector, control environment; results of our enquiries of management about their own identification and assessment of the risks of irregularities and any matters we identified having reviewed the charitable company's policies and procedures; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- enquiring of management, concerning actual and potential litigation and claims;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- obtaining an understanding of provisions and discussing with management to understand the basis of recognition or non-recognition of tax provisions; and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Accendo Consulting Ltd

Chartered Certified Accountants & Statutory Auditors

Date: Asif Rafique

Accendo Consulting Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	4	**105,185**	**1,310,483**	**1,415,668**	*1,398,529*
Charitable activities	5	**-**	**82,367**	**82,367**	*40,065*
Investments	6	**-**	**4,101**	**4,101**	*5,715*
Total income		**105,185**	**1,396,951**	**1,502,136**	*1,444,309*
Expenditure on:					
Raising funds	7	**-**	**99,370**	**99,370**	*86,013*
Charitable activities	8	**105,185**	**1,259,087**	**1,364,272**	*1,331,194*
Total expenditure		**105,185**	**1,358,457**	**1,463,642**	*1,417,207*
Net movement in funds		**-**	**38,494**	**38,494**	*27,102*
Reconciliation of funds:					
Total funds brought forward		**-**	**584,782**	**584,782**	*557,680*
Net movement in funds		**-**	**38,494**	**38,494**	*27,102*
Total funds carried forward		**-**	**623,276**	**623,276**	*584,782*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 30 to 49 form part of these financial statements.

GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)
REGISTERED NUMBER: 07186340

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	13		**3,164**		*7,349*
			3,164		*7,349*
Current assets					
Debtors	15	**308,912**		*292,147*	
Cash at bank and in hand		**371,982**		*344,743*	
		680,894		*636,890*	
Creditors: amounts falling due within one year	16	**(60,782)**		*(59,457)*	
Net current assets			**620,112**		*577,433*
Total assets less current liabilities			**623,276**		*584,782*
Net assets excluding pension asset			**623,276**		*584,782*
Total net assets			**623,276**		*584,782*
Charity funds					
Restricted funds	18		**-**		-
Unrestricted funds	18		**623,276**		*584,782*
Total funds			**623,276**		*584,782*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024



.....
Sabrina Elba
Chair of Trustees
Date: 28 April 2025

The notes on pages 30 to 49 form part of these financial statements.

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07186340

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	13		**3,164**		*7,349*
Investments	14		**21,742**		*21,742*
			24,906		*29,091*
Current assets					
Debtors	15	**294,304**		*292,797*	
Cash at bank and in hand		**312,729**		*296,542*	
		607,033		*589,339*	
Creditors: amounts falling due within one year	16	**(51,358)**		*(45,598)*	
Net current assets			**555,675**		*543,741*
Total assets less current liabilities			**580,581**		*572,832*
Net assets excluding pension asset			**580,581**		*572,832*
Total net assets			**580,581**		*572,832*
Charity funds					
Restricted funds	18		**-**		*-*
Unrestricted funds	18		**580,581**		*572,832*
Total funds			**580,581**		*572,832*

The Charity's net movement in funds for the year was £7,749 *(2023 - £12,787)*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

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



.....
Sabrina Elba
Chair of Trustees
Date: 28 April 2025

The notes on pages 30 to 49 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**29,452**	*63,652*
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**385**	*-*
Purchase of tangible fixed assets	**(2,598)**	*(4,837)*
Net cash used in investing activities	**(2,213)**	**(4,837)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**27,239**	**58,815**
Cash and cash equivalents at the beginning of the year	**344,743**	*285,928*
Cash and cash equivalents at the end of the year	**371,982**	*344,743*

The notes on pages 30 to 49 form part of these financial statements

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

1. General information

The charity is a company limited by guarantee and registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity's registered office address which is also its principal place of business is:

1 Pancras Square, London, England, N1C 4AG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Poverty Project UK 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

2.3 Expenditure

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Computer equipment	-	33%

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

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

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at 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 or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.12 Pensions

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Restricted funds 2024 £	**Unrestricted funds 2024 £**	**Total funds 2024 £**
Donations	-	163	**163**
Grants	105,185	1,310,320	**1,415,505**
Total 2024	105,185	1,310,483	**1,415,668**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Donations	-	*353*	*353*
Grants	*107,875*	*1,290,301*	*1,398,176*
Total 2023	*107,875*	*1,290,654*	*1,398,529*

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Campaigns UK	969	**969**
Income from charitable activities - Campaigns Global	81,398	**81,398**
Total 2024	82,367	**82,367**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Income from charitable activities - Campaigns Global	*40,065*	*40,065*

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	4,101	**4,101**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Investment income	*5,715*	*5,715*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Costs of raising voluntary income - wages and salaries	97,233	**97,233**
Costs of raising voluntary income - pension costs	2,137	**2,137**
Total 2024	99,370	**99,370**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2023 £	*Total funds 2023* £
Costs of raising voluntary income - wages and salaries	*84,231*	*84,231*
Costs of raising voluntary income - pension costs	*1,782*	*1,782*
Total 2023	*86,013*	*86,013*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	**Unrestricted funds 2024 £**	**Total 2024 £**
Campaigns UK	-	91,545	**91,545**
Campaigns Europe	105,185	196,444	**301,629**
Campaigns Global	-	567,656	**567,656**
Special events	-	403,442	**403,442**
	105,185	1,259,087	**1,364,272**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total 2023 £*
Campaigns UK	*-*	*100,540*	*100,540*
Campaigns Europe	*107,875*	*161,656*	*269,531*
Campaigns Global	*-*	*558,052*	*558,052*
Special events	*-*	*403,071*	*403,071*
	107,875	*1,223,319*	*1,331,194*

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	**Support costs 2024 £**	**Total funds 2024 £**
Campaigns UK	72,486	19,059	**91,545**
Campaigns Europe	271,639	29,990	**301,629**
Campaigns Global	482,515	85,141	**567,656**
Special events	356,911	46,531	**403,442**
	1,183,551	180,721	**1,364,272**

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	*Support costs 2023 £*	*Total funds 2023 £*
Campaigns UK	*79,683*	*20,857*	*100,540*
Campaigns Europe	*225,933*	*43,598*	*269,531*
Campaigns Global	*470,475*	*87,577*	*558,052*
Special events	*364,998*	*38,073*	*403,071*
	1,141,089	*190,105*	*1,331,194*

Analysis of direct costs

	Campaigns UK 2024 £	**Campaigns Europe 2024 £**	**Campaigns Global 2024 £**	**Special events 2024 £**	**Total funds 2024 £**
Staff costs	58,541	70,374	419,802	317,085	**865,802**
Depreciation	463	502	1,802	1,069	**3,836**
Other Charitable Expenditure	13,482	200,763	60,911	38,757	**313,913**
	72,486	271,639	482,515	356,911	**1,183,551**

	Campaigns UK 2023 £	*Campaigns Europe 2023 £*	*Campaigns Global 2023 £*	*Special events 2023 £*	*Total funds 2023 £*
Staff costs	*61,995*	*51,404*	*412,903*	*303,645*	*829,947*
Depreciation	*630*	*1,356*	*2,557*	*1,202*	*5,745*
Other Charitable Expenditure	*17,058*	*173,173*	*55,015*	*60,151*	*305,397*
	79,683	*225,933*	*470,475*	*364,998*	*1,141,089*

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Campaigns UK 2024 £	Campaigns Europe 2024 £	Campaigns Global 2024 £	Special events 2024 £	Total funds 2024 £
Staff costs	12,004	15,906	50,893	28,592	**107,395**
Campaign expenses	2,496	8,302	15,290	7,157	**33,245**
Governance costs	4,559	5,782	18,958	10,782	**40,081**
	19,059	29,990	85,141	46,531	**180,721**

	Campaigns UK 2023 £	*Campaigns Europe 2023 £*	*Campaigns Global 2023 £*	*Special events 2023 £*	*Total funds 2023 £*
Staff costs	*12,161*	*28,903*	*54,504*	*25,525*	*121,093*
Campaign expenses	*1,140*	*4,907*	*14,649*	*3,899*	*24,595*
Governance costs	*7,556*	*9,788*	*18,424*	*8,649*	*44,417*
	20,857	*43,598*	*87,577*	*38,073*	*190,105*

10. Auditors' remuneration

	2024 £	*2023 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**4,900**	*4,700*

11. Staff costs

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Wages and salaries	**927,986**	*925,361*	**787,678**	*798,979*
Social security costs	**157,195**	*129,058*	**125,645**	*101,865*
Contribution to defined contribution pension schemes	**19,041**	*19,955*	**19,041**	*19,955*
	1,104,222	*1,074,374*	**932,364**	*920,799*

During the year the Company made termination and ex gratia payments of £Nil (2023: £Nil).

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	*Group 2023 No.*	Charity 2024 No.	*Charity 2023 No.*
Administration and management	**17**	*16*	**13**	*13*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	*Group 2023 No.*
In the band £60,001 - £70,000	**1**	*2*
In the band £70,001 - £80,000	**-**	*1*
In the band £80,001 - £90,000	**3**	*1*
In the band £90,001 - £100,000	**-**	*2*
In the band £100,001 - £110,000	**2**	*-*

Total remuneration paid to key management personnel was £370k (2023: £321k).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 December 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

13. Tangible fixed assets

Group and Charity

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2024	**32,271**	**23,540**	**55,811**
Additions	**-**	**2,598**	**2,598**
Disposals	**(5,004)**	**(4,044)**	**(9,048)**
At 31 December 2024	**27,267**	**22,094**	**49,361**
Depreciation			
At 1 January 2024	**30,491**	**17,971**	**48,462**
Charge for the year	**43**	**3,793**	**3,836**
On disposals	**(3,360)**	**(2,741)**	**(6,101)**
At 31 December 2024	**27,174**	**19,023**	**46,197**
Net book value			
At 31 December 2024	**93**	**3,071**	**3,164**
At 31 December 2023	*1,780*	*5,569*	*7,349*

14. Fixed asset investments

Charity	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2024	**21,742**
At 31 December 2024	**21,742**

14. Fixed asset investments (continued)

Net book value

At 31 December 2024	**21,742**
At 31 December 2023	*21,742*

15. Debtors

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Due within one year				
Trade debtors	**263,185**	*258,949*	**245,589**	*257,731*
Amounts owed by group undertakings	**-**	*-*	**4,889**	*1,868*
Other debtors	**30,996**	*29,455*	**30,127**	*29,455*
Prepayments and accrued income	**14,731**	*3,743*	**13,699**	*3,743*
	308,912	*292,147*	**294,304**	*292,797*

16. Creditors: Amounts falling due within one year

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Trade creditors	**7,827**	*7,434*	**2,851**	*2,681*
Other taxation and social security	**23,049**	*23,655*	**23,049**	*23,655*
Other creditors	**5,108**	*4,662*	**5,108**	*4,662*
Accruals and deferred income	**24,798**	*23,706*	**20,350**	*14,600*
	60,782	*59,457*	**51,358**	*45,598*

17. Financial instruments

	Group 2024 £	*Group 2023 £*	Charity 2024 £	*Charity 2023 £*
Financial assets				
Financial assets measured at fair value through income and expenditure	**371,982**	*344,743*	**312,729**	*296,542*

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	**584,782**	**1,396,951**	**(1,358,457)**	**623,276**
Restricted funds				
Restricted Funds - all funds	**-**	**105,185**	**(105,185)**	**-**
Total of funds	**584,782**	**1,502,136**	**(1,463,642)**	**623,276**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	*Income £*	*Expenditure £*	*Balance at 31 December 2023 £*
Unrestricted funds				
General Funds - all funds	*557,680*	*1,336,434*	*(1,309,332)*	*584,782*
Restricted funds				
Restricted Funds - all funds	*-*	*107,875*	*(107,875)*	*-*
Total of funds	*557,680*	*1,444,309*	*(1,417,207)*	*584,782*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	**Income £**	**Expenditure £**	**Balance at 31 December 2024 £**
General funds	**584,782**	**1,396,951**	**(1,358,457)**	**623,276**
Restricted funds	**-**	**105,185**	**(105,185)**	**-**
	584,782	**1,502,136**	**(1,463,642)**	**623,276**

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2023 £	*Income £*	*Expenditure £*	*Balance at 31 December 2023 £*
General funds	*557,680*	*1,336,434*	*(1,309,332)*	*584,782*
Restricted funds	*-*	*107,875*	*(107,875)*	*-*
	557,680	*1,444,309*	*(1,417,207)*	*584,782*

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	**Total funds 2024 £**
Tangible fixed assets	3,164	**3,164**
Current assets	680,894	**680,894**
Creditors due within one year	(60,782)	**(60,782)**
Total	623,276	**623,276**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Total funds 2023 £*
Tangible fixed assets	*7,349*	*7,349*
Current assets	*636,890*	*636,890*
Creditors due within one year	*(59,457)*	*(59,457)*
Total	*584,782*	*584,782*

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	*Group 2023 £*
Net income for the period (as per Statement of Financial Activities)	**38,494**	*27,102*
Adjustments for:		
Depreciation charges	**3,836**	*5,745*
Loss on the sale of fixed assets	**2,668**	*-*
Decrease/(increase) in debtors	**(19,786)**	*60,013*
Increase/(decrease) in creditors	**4,240**	*(29,208)*
Net cash provided by operating activities	**29,452**	*63,652*

22. Analysis of cash and cash equivalents

	Group 2024 £	*Group 2023 £*
Cash in hand	**371,982**	*344,743*
Total cash and cash equivalents	**371,982**	*344,743*

23. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	**344,743**	**27,239**	**371,982**
	344,743	**27,239**	**371,982**

24. Pension commitments

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £19,042 (2023: £19,954). Contributions totaling £5,108 (2023: £4,661) were payable to the fund at the balance sheet date.

24. Pension commitments (continued)

25. Operating lease commitments

At 31 December 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	*Group 2023 £*	**Charity 2024 £**	*Charity 2023 £*
Not later than 1 year	**-**	*11,483*	**-**	*11,483*

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2024 £	*Group 2023 £*	**Charity 2024 £**	*Charity 2023 £*
Operating lease rentals	**72,712**	*72,031*	**72,712**	*72,031*
	-	*-*	**-**	*-*

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

27. Related party transactions

Global Poverty Project Inc. (GPP USA), a company incorporated in the USA, is a sole member of Global Poverty Project UK (the charity). During the year the Group received a total income of £1.49m (Global Poverty Project UK £1.1m Global Citizen Deutschland £406k) (2023: £1.4m). At the year end, the balance owed to the charity was £246k.

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell.

Global Citizen rents a desk from Systemiq in Paris for one of its employees, at fair market rent. Guido Schmid-Traub, a board member since January 2024, is a director of Systemiq.

28. Ultimate parent undertaking and controlling party

The charity is under control of its sole corporate member Global Poverty Project Inc, USA (GPP, Inc) which is the charity's immediate and ultimate parent company, a company incorporated in the USA. GPP Inc. is a sole member of the charity which gives it the right to appoint and remove the charity's trustees. The charity's accounts are consolidated into GPP, Inc. accounts. The consolidated accounts of GPP, Inc. are available from 594 Broadway, Suite 207 New York, NY 10012 USA.

29. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Global Citizen Deutschland gGmbH	R003229	Ackerstraße 29, 10115 Berlin	Charity

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Global Citizen Deutschland gGmbH	**408,305**	**(378,410)**	**29,895**	**63,594**

Electronic Record of Contracts

This document was generated as a record of certain contracts created, accepted and stored electronically.

Summary of Contracts

This document contains the following contracts.

Title	ID
Internal Signature Requests (Docs Already Approved) (Global Citizen / Global Poverty Project UK Financial Statements and Global Citizen)	30bd0bbe-0363-48bc-9cb4-4678e92f9519

Contracts signed by:

Sabrina Elba

Signer ID: a196cbb0-f927-48e1-8027-1a1513ea097a
Email: sabrina@ie7.uk

Date / Time: Apr 28, 2025 at 4:38 PM EDT
IP Address: 92.236.115.186
User Agent: Mozilla/5.0 (iPhone; CPU iPhone OS 18_1 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/18.1 Mobile/15E148 Safari/604.1

Asif Rafique

Signer ID: 0fc57a03-39a5-4bfe-b62e-e1d21596afd3
Email: asif.rafique@accendoca.co.uk

Date / Time: Apr 28, 2025 at 5:17 PM EDT
IP Address: 188.29.95.76
User Agent: Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/135.0.0.0 Safari/537.36 Edg/135.0.0.0

GLOBAL POVERTY PROJECT UK

England & Wales - Charity number 1137815

Accounts

Registered number: 07186340
Charity number: 1137815

GLOBAL CITIZEN®

GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

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GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Joseph Cerrell, Trustee Craig Cohon, Trustee Sabrina Elba, Chair Hannah Pawlby, Trustee Philippe Vogeleer, Trustee Sawsan Chebli, Trustee Karen Pierce, Trustee (resigned 9 August 2023) Guido Schmidt-Traub, Trustee (appointed 31 January 2024) Rosalind McKenna, Trustee (appointed 31 January 2024) Kjell Stefan Löfven, Trustee (appointed 11 October 2023)
Company registered number	07186340
Charity registered number	1137815
Registered office	8 All Saints Street London N1 9RL
Independent auditors	Accendo Consulting Ltd Chartered Certified Accountants & Statutory Auditors 160 City Road London EC1V 2NX
Bankers	HSBC Bank Plc Southwark London SE1 1YB Citibank Europe Ltd Rueterweg 16 Frankfurt 60323

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Global Poverty Project (trading as Global Citizen) is a movement of engaged citizens who are using their collective voice to end extreme poverty now.

Global Citizen’s vision is a world free from extreme poverty now.

Our mission is to build a movement of 100 million Global Citizens whose actions will help achieve this vision.

We have specific objectives to grow the movement of engaged Global Citizens, achieve specific political and financial changes necessary to end extreme poverty, and to keep our movement engaged.

The organisation was launched at a side event of the UN High Level Summit in New York in 2008 and launched in the UK in February 2010.

Global Poverty Project UK Limited is part of a group of charities working together to achieve the aims and objectives. At this time the UK charity is best placed to drive change in the UK, Germany and in Europe, but is also very active, in collaboration with the other GC charities, across the globe.

All activities undertaken by the charity are for the benefit of the public at large. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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Objectives and activities (continued)

b. Strategies for achieving objectives

On our platform, Global Citizens learn about the systemic causes of extreme poverty, take action on those issues, and earn rewards for their actions — as part of a growing global community committed to lasting change. We are reaching more people by being present on a range of digital and broadcast platforms and in new markets.

Partnerships with NGOs, businesses, governments, artists, multilateral organisations, philanthropic foundations, individuals and others are key to our success. Thanks to our partners, we are able to drive forward our public campaigning alongside others inside and outside the NGO sector. We are able to influence governments, key businesses and individuals to help end extreme poverty. We are able to sustain our movement by raising necessary funds and in kind support for our work, for the greatest impact possible.

Communicating results and impact is also key to achieving our objectives. We hold ourselves to the highest standards of transparency and accountability, reporting back to Global Citizens and partners about the impact of our work.

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Objectives and activities (continued)

c. Main activities undertaken to further the Charity's purposes for the public benefit

The directors confirm that they have complied with the duty under section 4 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit. Where appropriate and relevant, particular reference has been made in this report to specific instances of public benefit promoted through the activities of Global Poverty Project UK Ltd. The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charities should undertake.

Achievements and performance in 2023
2023 started with **Global Citizen Now -** the second iteration of our annual thought leadership action summit. Taking place in April in New York, the event brought together world leaders, activists, the private sector, NGOs, and artists to facilitate discussion and cross-sector collaboration to drive action to solve the most urgent issues facing humanity and our planet. The summit featured key leaders from the private and public sectors, over half of the G7 was present, activists from around the globe were featured and there was broad representation from developing countries. The event had over 30 panels, 5 official side events and 8 hours of programming across 2 days featuring 66 Speakers (including 3 Heads of State). We also hosted an informal high level lunch.

Key leaders in attendance included Mia Mottley, Prime Minister of Barbados, Ursula von der Leyen, President of the European Commission; Hugh Jackman, actor and Global Citizen Ambassador, Justin Trudeau, Canadian Prime Minister, and Dr. Rajiv J. Shah, President, The Rockefeller Foundation. French President Emmanuel Macron also featured in an exclusive interview on climate finance, and the role of multilateral and government support for low- and middle-income countries impacted by climate change. German Chancellor Olaf Scholz contributed a video message on multilateral answers to global challenges.

Around the event, we were able to secure:
* ~4,000 media hits across 35 Countries, with potential reach of +9.7b
* 9 online and broadcast partners including MSNBC, Bloomberg and ABC
* 418 posts across Global Citizen channels reaching 4m total impressions and 66k total engagements.

The Summit also included the **Global Citizen Prize** and the **Cisco Youth Leadership Award** ceremonies which honoured young, trailblazing changemakers who are profoundly impacting their local communities in the fight to end extreme poverty, demand equity and protect the planet, in line with Global Citizen's campaign to End Extreme Poverty NOW.

It was also an opportunity to launch v3 of the Global Citizen App in late April, setting up the future delivery of our product vision as previously briefed to the board.

In April, we hosted a reception in Washington, DC, in collaboration with the Australian embassy. We were joined by the Prime Minister of Barbados, Mia Mottley; Australian Ambassador to the US, Hon Dr. Kevin Rudd; Deputy Prime Minister and Finance Minister of Fiji, Birman Prasad; USAID's Deputy Administrator, Isobel Coleman; and French Minister of State for Development, Chrysoula Zacharopoulou. The reception was focused on championing the need for more and better development and climate financing to tackle the multiple crises facing low-and-middle-income countries, and to highlight the opportunities in 2023 to make progress, including the Paris summit for instance.

Power our Planet
Global Citizen NOW served as a key delivery point for partners and priority campaigns, including serving as the announcement platform for the Power our Planet campaign. The **Power Our Planet** campaign co-chaired by **Prime Minister Mia Mottley** of Barbados focused on three policy policy goals:

* **Keeping Promises Already Made**. Governments must step up and meet their promises to help vulnerable countries tackle the climate crisis and fight extreme poverty.

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Objectives and activities (continued)

* **Free Up Funding**. We need to free up funding from multilateral and other development banks, which could free $1 trillion in additional financing if they reform their policies and take on more risk.

* **Transition to a Low-Carbon Future**. The private sector has a critical role to play in reducing carbon emissions and making investments into transitions.

One of the major milestones of the campaign was a live event on June 22 under the high patronage of Mr Emmanuel Macron, President of the French Republic. **Power Our Planet: Live in Paris**, took place by the iconic Eiffel Tower in Paris for a global convening moment rallying global leaders attending the New Financial Pact Summit, chaired by President Macron.

We played a role in raising awareness and building momentum for key issues ahead of the Summit itself:

- From January onwards we coordinated a coalition of global, French NGOs and think tanks to formulate joint asks and advocacy strategies on key issues. This led to a joint briefing with recommendations and more specific briefs on tax options, Special Drawing Rights (SDRs) and debt pause clauses shared with a large number of governments.

- From March 2023, we began co-hosting monthly briefings on '**The Road to Paris**', offering an opportunity for civil society organisations (CSOs) to be informed on opportunities for action, collaboration and share key messaging ahead of the Summit.

- On 8th June we organised, in collaboration with the Institute for Sustainable Development and International Relations (**IDDRI**), an informal breakfast discussion hosted by Her Excellency Gillian Bird, Australian Ambassador to France, at the Ambassador's residence, to discuss the **Summit for New Global Financing Pact**. We were happy to be joined by ambassadors representatives from **Australia, Brazil, Colombia, Germany, Italy, Kenya, Spain, Sweden, United Kingdom, USA** and by **Jérôme Brunet Possenti**, the Head of the International summits and global affairs Task-force at the **French Ministry for Europe and Foreign Affairs**. We were able to discuss the expectations and objectives of the summit and in particular the need to make progress on existing proposals.

- On 12 June, we collaborated with the **French embassy in the UK** to host a reception with key stakeholders from the UK government, civil society, academia and parliament.

- We organised a **press conference** on June 20th, with ONE France, Oxfam France, Care France, CCFD Terre Solidaire and the French Climate Action Network to discuss the key issues at stake at the summit. Analyses and policy recommendations were presented. We also published a joint press release with these NGOs. After the summit, we did another joint press briefing, this time with E3G, GSCC, Avinash Persaud and Mavis Owusu-Gyamfi, Executive Vice President of the African Center for Economic Transformation (ACET).

Amongst other announcements we saw the European Investment Bank, France and the UK announce the introduction of debt suspension clauses into loan agreements for countries hit by natural disasters. President Macron also announced, together with IFAD President Alvaro Lario and Sabrina Elba, goodwill ambassador and Global Citizen Europe board chair, that he will champion the IFAD replenishment to be held in Paris on 14 and 15 December.

Our live event was headlined by Lenny Kravitz, Billie Eilish, H.E.R., Jon Batiste and special guests FINNEAS, and Mosimann. The audience of 24,000 people had taken action and earned their tickets and places there. Our stage in Paris gave a platform to 11 inspiring youth climate activists, alongside Global South leaders including Prime Minister of Barbados Mia Mottley, President of Kenya William Ruto, President of Brazil Lula da Silva, and President Ramos-Horta of Timor Leste, participating via video message. Our efforts throughout the Power our

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Objectives and activities (continued)

Planet campaign resulted in a commitment from World Bank President Ajay Banga, made on stage in Paris alongside PM Mia Mottley, of a new debt pause option — made possible because of Global Citizens — for countries struggling with debt repayments in the aftermath of a natural disaster to combat the mounting global debt crisis. Since then, several other creditors followed the example of the World Bank and are now introducing debt pause clauses. The event featured more activist speakers than ever before from key countries including Mexico, Ecuador, Rwanda, Philippines, France, South Africa, US, and Kenya. We had over 80 NGOs supporting the campaign advocating on climate, human rights, hunger etc.

A total of 259.9K actions were taken to support Power Our Planet: Live in Paris:
* 258,541 policy actions
* 1,389 educational actions
* 92%of total actions taken for the Power Our Planet Campaign since launch (27 April)

. G7

We used the G7 Summit in May as a stepstone in our Power our Planet campaign to push asks around financing regarding debt, climate, and development as well as further specifics around climate, hunger and pandemic resilience. To further our asks, we

* Created a joint sign on advocacy letter with partners that we sent to G7 leaders and had partners promote on social media,

* Published the sign on letter as an open letter on our website;

* Advance media briefings conducted with the AFP, DPA, Reuters and our partners at the GSCCNetwork.

* Reactive statements and interviews conducted with GC spokesperson, Friederike Roder who gave press interviews on our G7 asks to a number of outlets including; the BBC and Japanese press outlets;

* Michael Sheldrick interviewed on BBC World Service, Newsday about the G7, importance of SDGs and highlighted IFAD;

* Coverage highlights include: BBC's Newsday, Washington Post, The Independent, South China Morning Post, AFP, DPA, Focus Germany, Canada Today, MSN, The Japan Times, Stuttgarter Zeitung, Augsburger Allgemeine, France 24.

* Keystats (May 1- May 31, 2023): Over 750 Online stories, across +27 countries

* Posted areaction thread explaining how the G7 didn't deliver

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Objectives and activities (continued)

. Global Citizen Festival

The 2023 Global Citizen Festival in September gathered 60,000 global citizens, artists and advocates for a day of action against the backdrop of the week-long United Nations General Assembly. Broadcast live to audiences around the world, the event marked a year of campaigning to drive advocacy toward major commitments across equity and education, the planet, for food and jobs.

In the months leading up to the Global Citizen Festival, Global Citizens around the world took 3.4 million actions to demand change — the highest number of actions for a New York festival in over a decade, with many targeting European leaders.

PR

* Targeted media alerts issued focusing on commitments pitched throughout the course of festival day
* Commitment coverage included: Reuters, The Guardian, Le Monde, AFP, plus more
* 6 press releases, media alerts & statements issued, +20 interviews with 8 spokespeople, supporting 9 GCF side events & announcements

* Keystats (Jul 11- Sept 27, 2023):
~8500Online Stories
+35Countries

* GCF2023coveragehighlights include: Reuters, AP, AFP, Variety, GMA, Morning Joe, ABC7, Washington Post, Billboard, Bloomberg, New York Times, Deadline, People, Today Show, The Guardian, Daily Mail Online, Le Monde, TimesLive, ET Canada, The Independent, HypeBeast, Time Out, Ebony, IQ.

At Global Citizen Festival 2023, global leaders pledged to end extreme poverty with monumental commitments including:

* $240 million for the International Fund for Agricultural Development (IFAD), with France and Norway calling on other countries to also increase their investments.

* Antigua and Barbuda and Timor-Leste endorse the Fossil Fuel Non-Proliferation Treaty.

* Nine members of the United States Congress, and UK Labour leader Keir Starmer to follow through on UK and US climate commitments.

* Ireland guaranteed it will meet its climate financing promise by 2025. Through our direct advocacy with Irish stakeholders, Leo Varadkar Taoiseach of Ireland reinforced the need to fulfil Ireland's pledge to provide at least €225 million in international climate finance by 2025 at the Global Citizen Festival in September.

* $290 million total commitments rallied for Global Citizen Festival, leading to a total of $470 million as a result of the campaign.

European-wide activities and impact

EU Budget
On the EU budget, Global Citizen coordinated a group of over 30 civil society organisations from across the development, humanitarian, pandemic preparedness and climate sectors, on the long term budget- the multiannual financial frameworks (MFF) and Own Resources advocacy.

Despite challenges we achieved the following results:

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Objectives and activities (continued)

* Worked with CSOs on joint amendments to the European Parliament report on own resources, succeeding in securing a strong call for an financial transaction tax (FTT) and support from a coalition across the political spectrum.

* Produced a joint position ahead of the European Council proposal on the MFF Mid-Term Review (MTR), a joint letter to the EC President and several EU Commissioners which unlocked meetings with the cabinets of Budget and Development Commissioner, as well as a joint position in reaction to the proposal published in June. We also reacted in the press.

* Drafted joint proposals for amendments and pushed MEPs to ensure the European Parliament position on the MFF MTR called for ambitious increases for development and climate, ahead of a key vote in the Development Committee and in Plenary, which we secured as the EP called for Ukraine and development/climate funds not to be pitted against each other and for additional increases to the EU external action budget.

* Sent a joint letter to General Affairs Council ministers ahead of their September meeting which would discuss the MFF and sent a letter to all EU leaders ahead of the October European Council meetings. We developed timely and deep analysis of several versions of the Council negotiating box, and prepared briefings co-signed by several CSO groups, which were shared with negotiators in Brussels and in capitals.

* Ahead of the European Council meeting in December, We coordinated an open letter which was signed by 66 influential individuals and thought leaders, including Members of the European Parliaments and leaders from civil society, think-tanks, private sector, and activists. We also mobilised our members who joined a twitter action.

* We analysed the outcome of the December Leaders meeting, which, if confirmed, could mean worrying redeployments of ODA and cuts to the suggested increases by the Commission. We reacted publicly together with 9 other civil society groups.

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Objectives and activities (continued)

. G20 & WB/ IMF Annual Meetings

We drove strategic media placements in and around the G20 meeting in India in September, and the World Bank meetings in Morocco in October. Ahead of both we worked on a joint sign on advocacy letter with partners targeting G20 leaders and finance ministers.

We attended the World Bank and International Monetary Fund (IMF) Annual Meetings in Marrakech to attend the various sessions and most importantly network and meet with the finance leaders who were in attendance. The numerous meetings included strategy sessions with other NGO partners, meetings with key donors, speaking to journalists from Reuters, AFP and Le Monde with the Zambian finance minister.

COP28
We had a small team on the ground in Dubai for COP28 with a focus on the negotiations and outcomes for the funding of the loss and damage fund, international taxes, mobilising climate finance including for adaptation, sign up to the fossil fuel treaty and progress on debt pause clauses. We had multiple meetings, including with the climate envoys from Germany and Italy, the French minister and the Elysée and others.

At COP28 we saw the historic creation of the **Loss and Damage fund** on Day 1 of COP, with ~$700M in new pledges. Many of the pledges came from Europe, with Germany being in the lead (as first pledgers together with the UAE) and equally important pledges from France and Italy. We will continue to work on advocacy efforts to ensure that additional pledges are made and delivered in a transparent and timely manner, and the fund is set up quickly and efficiently.

During COP, our co-founder and our Europe board chair joined 800+ signatories from CSOs, business, politics & academia & more to call on the COP28 President & Parties to deliver a 1.5C aligned outcome in response to the Global Stocktake.

Building on their announcement at Power Our Planet in June during the Paris Summit for a New Global Financing Pact, the World Bank announced it would be extending a new lifeline to small islands and other small states struck by earthquakes and tropical storms, allowing governments to focus on disaster recovery instead of debt repayment when catastrophes occur. The European Bank of Reconstruction and Development (EBRD) and the African Development Bank joined the club (which also includes the European Investment Bank, the UK, France and the Inter American Bank) and will also introduce **debt pause clauses** in their loans.

We also supported the launch of the new **task force on international taxation**, also something we had been advocating for since the start of the year. The task force was launched by Kenya and France, with the support of Barbados, Spain, Antigua and Barbuda and the AU and the EU. It should deliver a proposal for an international tax to fund development and climate by COP30 in Bélem in 2025.

We worked with our partners, the **International Fund for Agricultural Development (IFAD)** on their side event which discussed the significance of multi-stakeholder processes that enable diverse community-led actions for a sustainable food future. Rural civil society actors came together to share their perspectives, discuss innovative approaches, success stories, and lessons learned, as well as to explore opportunities for community empowerment in food system transformation.

We achieved widespread coverage leading up to and during the course of this year's COP28.

* Multiple reactive media statements were pitched during the course of the summit.

* Interviews conducted with Friederike Roder include: New Scientist, AFP, DPA, El Independiente, CNBC, TF1, France 24, Foresight Podcast.

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Objectives and activities (continued)

* High reaching placement achieved on The Guardian's COP28 Live Blog

* Key stats (Nov 16 - Dec 14 2023):
~200 Media Hits
+31 Countries

* Coverage highlights include: New Scientist, Reuters, AFP, DPA, CNBC, The Guardian, Radio France International, Le Monde, Le Figaro, France 24, France Inter, Spiegel and more.

Additional UK activities

* Our campaign majorly focused on holding the UK to account on their climate finance promises. In total, UK Global Citizens took 17.7k actions on UK climate deliverables. This included sharing a video featuring former and current prime ministers making the promise and requesting a concrete plan for disbursement of the funding committed.

* We signed on to the UK Climate Action Network (CAN) letter with over 100 partners calling for the UK to honour climate finance commitments with new and additional financing.

* We pursued cross-party engagement on some key issues: support for restoring the UK's international development leadership, climate change action, climate finance, food insecurity, MDB reform, global health and vaccines.

* We secured opposition party commitment at the Global Citizen Festival. The Labour leader committed to standing strong on the UK's climate commitments. This was his first notable engagement with policy messaging on relevant issues working with a CSO. This was offered to The Guardian as a media exclusive on festival day.

* In September we contributed to the call for evidence to inform the UK's international development white paper focusing our inputs on the need to restore overseas development assistance leadership, recommendations for innovative financing, climate action and making good on pledges whilst championing international financial systems reform.

* We engaged with political parties for autumn party conferences this included attending the Labour Party Conference. We soft launched an International Development pledge targeting MPs to sign up to policies that restore the UK's international development leadership from restoring 0.7% ODA, lead on climate finance, global health and food security.

* For World Polio Day in October we reached out to parliamentary stakeholders and secured their support on social media. We created a social toolkit to make it easy for them to do so.

* We pushed a range of actions ahead of the UK's Food Security Summit in November utilising Global Citizen voice to remind the UK of the urgent need for action and financial support for tackling the food crisis and supporting rural farmers. Through the International Coalition for Advocacy on Nutrition (ICAN) we supported advocacy efforts ahead of and after the Food Summit.

* By the end of 2023, we had 449.8K Global Citizens registered in the UK. Our total UK reach on owned and operated channels was 41.6 Million. UK global citizens took 86.3K actions in 2023, bringing the all time total number of actions taken by UK Global Citizens to 1.67M.

Additional Germany Activities

In addition to our global moments and the Power our Planet Campaign, we ran a number of important local campaigns in Germany. By the end of 2023, we had 163,600 Global Citizens registered in Germany. Our total

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Objectives and activities (continued)

reach landed at 9.9 Million and we have increased the number of actions taken per user on average from 11.5 to 16. Global Citizens in Germany took 39,400 actions in the past year.

ODA Campaign

A crucial part of our work in Germany in 2023 continued to be our ODA (overseas development assistance) campaign, aiming to achieve the spendings for ODA and humanitarian aid to be at least 0.7% of Germany's Gross National Income.

We built a campaign based on the slogan "Deutschland muss global denken" (Germany must think globally), addressing the government with our expectations, but also encouraging them to keep their promises. Our angle: **Raise awareness for the importance of multilateral organisations - and the need to fund them adequately through the ODA budget**. To prevent the cuts, we mobilised our Global Citizens through actions and explainer content.





We promoted our ODA campaigns on our German social media channels and with creative social media activities - with a strong focus on the planned cuts for multilateral organisations and their impact. We also took part in a photo stunt with the slogan #LuftnachOben ("room for improvement") in front of the Brandenburg Gate with 27 other organisations to protest against planned cuts of 5% in international development spending and 18% in spending on humanitarian aid.



The result: In a budget committee meeting in November, the Federal Foreign Office (AA) received an additional 700 million euros compared to the original draft budget. The BMZ received 100 million euros more for crisis prevention and reconstruction. Therefore, the cuts to the AA budget were reduced from -18% to -8%, while the cuts for the BMZ were reduced from -5% to -4.6% compared to 2023.

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Objectives and activities (continued)

However, a ruling of the Federal Constitutional Court (BVerfG) on 15 November, which declared the second supplementary budget 2021 unconstitutional, had far-reaching consequences for the 2024 budget. 60 billion euros originally intended to deal with the consequences of the Covid-19 pandemic were shifted to the so-called "Climate and Transformation Fund" in 2022, a practice that, according to the BVerfG, was not compatible with the debt break enshrined in the Basic Law. As a result, in December 2023, the coalition government had to account for cuts of around 17 billion euros in the 2024 federal budget.

Hence, on the political side, we coordinated a joint letter signed by eleven partner organisations that was sent to key decision-makers in the Bundestag and the coalition ahead of the negotiations. By the end of 2023 the budget crisis following the ruling of the federal constitutional court in November was still not resolved and additional cuts of 400 million euros in the BMZ budget were discussed. Together with our partner organisations we published a press release on how these cuts would jeopardise Germany's leading role in humanitarian aid and development cooperation. This was picked up by the media.


Overseas aid big loser in German austerity drive, development groups say

In continuation of our 2022 efforts to shed light on the human suffering and costs of the Afghanistan withdrawal, we partnered in March 2023 with the German refugee support organisation Visions for Children e.V. to hold a public panel discussion and movie screening. The event focused on the then-current situation in Afghanistan, especially in regard to German development assistance and humanitarian needs. Next to representatives of Visions for Children and Global Citizen, panelists included Member of the Bundestag, Schahina Gambir, and the DW News journalist, Waslat Hasrat-Nazimi.



Staff

Organisationally, Global Citizen adjusted its structure during 2022/2023 to enable it to continue to meet its charitable objectives and be as efficient as possible. This has meant a reduction of staff in Europe. At the end of 2023 we had a staff base of 11 people working in the London office, 4 staff members based in the Berlin office, which is boosted by parental cover for a staff on maternity leave, and 1 member employed in France.

Achievements and performance

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Financial review

a. Going concern

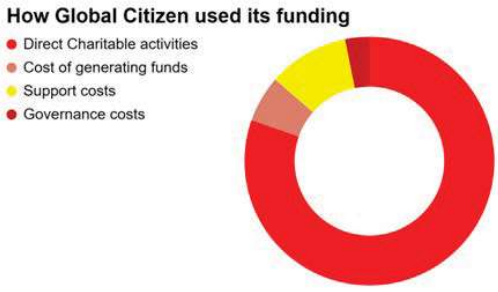
After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

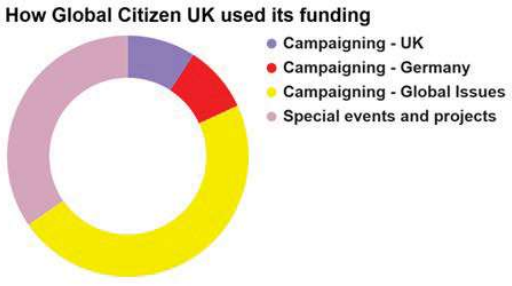
b. Financial review

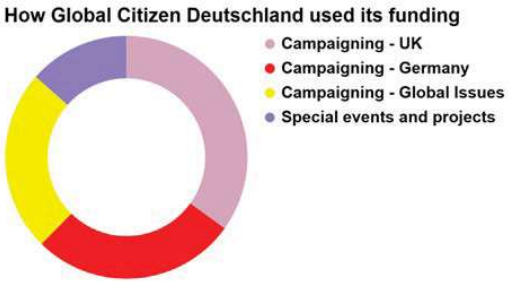
Overall income for the period was £1.4m (UK Global Poverty Project £1.1m, Global Citizen Deutschland £334k) (2022: £2.06m (UK Global Poverty Project £1.59m Global Citizen Deutschland £475k)). 99.9% of this came from the US charity with very little from other sources.

Expenditure for the period was £1.42m (Global Poverty Project UK £1.097m and Global Citizen Deutschland £319k) (2022 £2,153,652 (Global Poverty Project UK £1.675m and Global Citizen Deutschland £478k)). The UK office works alongside other Global Citizen offices to achieve global goals so expenses and income can shift annually between offices depending on staff skill sets and the activities undertaken, and this is reflected in the results in 2023. The cost of generating funds accounted for 6% of the total (8% Global Poverty Project UK and 0% for Global Citizen Deutschland) and relates to UK staff building partnerships which generated income into Global Poverty Project Inc. Income received into Global Poverty Project Inc was used to fund the UK and German charities.

Support costs in 2023 accounted for 10% of expenditure (11% of expenditure for Global Poverty Project UK and 7% Global Citizen Deutschland). The UK charity provides management and administration support for all Europe operations including Global Citizen Deutschland the 100% owned subsidiary of Global Poverty Project UK Ltd and provides management support to other international GC offices in Canada, Australia, Nigeria and South Africa. Governance costs accounted for 3%,(4% GPP UK and 1% GC DE) leaving 80% for direct charitable activities (77% Global poverty Project UK and 92% Global Citizen Deutschland). Additional Charitable expenditure in Europe occurred directly through Global Poverty Project Inc.







On the balance sheet unrestricted reserves stand at £585k at the end of the year and restricted funds at £0.

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c. Reserves policy

The trustees reviewed the reserve policy at the end of 2023 to ensure that it continued to reflect the needs of the charity.

The trustees consider that there is a balance between spending funds received in a prompt and appropriate manner, with the need to have enough reserves to ensure uninterrupted operations and to manage cash fluctuations. The trustees consider that the minimum unrestricted reserves that need to be held are those needed to ensure an orderly wind down in the event of Global Poverty Project UK and Global Citizen Deutschland ceasing their operations. This has been estimated at £391k being approximately three months of direct current core costs and a modest contingency to cover all wind up costs and unforeseen expenses. The maximum unrestricted reserves should be the amount needed to continue its regular operations for the following 3 months and manage short term cash flow fluctuations. At the end of 2023 that was calculated at £481k based on 2023 average expenditure with an inflationary uplift.

The UK has the full support of the global company (Global Poverty Project INC) which is registered and based in New York, USA. The global company is the UK's only member.

At the end of 2023 the amount of readily available reserves stood at £577k. The charity actively reduced its reserves in 2022 following a restructuring, so that they sat within the above policy, but during 2023 there were further reductions in expenditure caused by recruiting challenges, with gaps in staffing and some off boarding employees replaced by staff in our sister charities based outside Europe. Additionally tightening donor reporting requirements has meant that more expenses are handled directly by the US company. The trustees will continue to review levels of expenditure and reserves, and if expenditure is expected to remain low, then reserves will be further reduced in 2024. Future planning will have regard to the level of reserves held, the charity's requirement for reserves, given these vary as circumstances change and the level of support it receives from the global company.

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d. Principal risks and uncertainties

The UK charity is reliant on Global Poverty Project Inc for resources, support, direction and income and has confirmed it will continue this support for the foreseeable future. In 2023 less than 1% of the UK charity's income came from other sources, which is similar to 2022, although some non-financial support and advice were received from other partnerships. The relationship with Global Poverty Project Inc is dynamic and support flows in both directions as the two charities recognise they can achieve their goals faster if they work closely together, with some UK staff managing US and/or African based staff. Reserves are monitored closely, as per the reserves policy to further ensure the stability of the UK company.

The challenging economic environment throughout 2022 and 2023, caused by the Ukraine war, the pandemic, the energy crisis, global recession and high inflation has many widespread consequences. The levels of poverty continue to increase, making our mission to end extreme poverty harder but more urgent. Global Poverty UK has proved to be agile and adaptable, and had a successful year despite the challenges, continuing to challenge Governments to work towards global equitable solutions. Many of GC's sponsors have reduced levels of income to use for charitable purposes so GC has restructured to reduce its core costs and reduce its vulnerability.

In 2023 hybrid working was introduced with staff expected to work in the office 3 days per week. Not all staff have found the transition back to the office easy and GC are working to establish the most efficient way to work both within a Country team but also directly with an international team. In the meantime there are various mental health support options available to staff.

The high profile GC enjoys, our large scale and prestigious activities, the support we receive from both headline stars and royalty and our worldwide broadcasts has led to malicious attacks, both cyber attacks and scrutiny by journalists into our organisation values and the partners we have. The loss of Global Poverty Project UK's reputation would be significant and our increased profile increases this risk. The loss of data from a cyber-attack, leading to contravention of GDPR, is a further risk. To manage these risks, we have robust IT procedures and appropriate policies and we carefully consider our partners. We choose to work with companies seeking to improve, as well as those who are already leading by example, as this will lead to faster development and accept that this is somewhat controversial. Our model of cost sharing on larger projects, ensures that our financial exposure is manageable.

Political instability caused by the economic crisis in the UK, the troubles facing the current UK government, a polarisation of US politics and the aftermath of Brexit could impact the ability of the charity to achieve its mission. The registration of a separate charitable company in Germany is complete, which is a subsidiary of the UK charity. Legal advice has been sought to mitigate any further organisational risks and these have been reflected in our strategy for 2024.

e. Principal funding

Global Poverty Project Inc is the primary funder of Global Poverty Project UK Ltd. They are the US and global version of the UK charity with the same aims and objectives of the UK charity.

The Charity was a sub recipient of funding from the Gates Foundation (via Global Poverty Project Inc), as well as the European Climate Foundation, IFAD, Education Cannot Wait, the International Labor Organisation and the European Climate Foundation.

Structure, governance and management

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Structure, governance and management (continued)

a. Constitution

Global Poverty Project UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity is constituted under a Memorandum of Association and is a registered charity (number 1137815). The trustees who are also the directors for the purpose of company law and who have served during the year are:

Ms S Dhowe Elba
Mr J Cerrell
Ms S Chebli
Mr C Cohon
Mr S Löfven (Appointed 11 October 2023)
Ms H Pawlby
Dame K E Pierce DCMG (Resigned 9 August 2023)
Mr P J R Vogeleer

The principal object of the charity is for the public charitable purposes of raising awareness and encouraging action for the relief of global poverty in the United Kingdom and overseas.

b. Methods of appointment or election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The minimum number of trustees is 3 and the maximum 12.

The trustees may appoint any individual as a trustee, either to fill a casual vacancy or as an addition to the current trustees, so far as it does not contravene its governing documents.

In 2021 the charity undertook a significant review of its board using an external consultant. As a result of the findings the board membership was extended to ensure representation from a broader demographic, with the first German representative appointed on 2 Feb 2022.

Global Poverty Project UK Ltd is part of a group of charities which shares aims and objectives. The Global Poverty Project Inc sets the Global Strategy, which is then tailored at the regional level to create maximum impact in key European markets. The trustees oversee this process and its implementation in close consultation with the Vice President for Global Advocacy and other staff working across Europe (UK, Germany, France). Global Poverty Project Inc, (GPP inc) a company registered in the USA, is the sole member of the charity which gives it the right to appoint and remove the charity's trustees.

None of the trustees have any beneficial interest in the charitable company and the group.

c. Organisational structure and decision-making policies

The charity is controlled by the trustees who are supported by key management staff who make day to day decisions for the charity. All events and specific expenditure must be approved by the trustees in accordance with the Articles of The Charity.

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Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The induction is conducted by Michael Sheldick, Chief Policy, Impact & Government Affairs Officer in Global Policy & Advocacy, from the Global Poverty Project Inc with the support of the VP of Global Advocacy.

The board members receive relevant documents (current global and regional business plan/strategy: accounts; articles of association; dates of board meetings over the next year). They also meet and are briefed on their obligations by Simon Moss/Liza Henshaw/Michael Sheldrick from the Global Poverty project Inc, the chair of the Board for Global Poverty Project Inc and the Vice President of International Markets. Training is made available to Board members.

e. Pay policy for key management personnel

As far as possible all salaries in GC are benchmarked. Salary benchmarking was updated during 2022. Staff performance and pay reviews are undertaken twice annually across the organisation. During 2023 the President of Global Poverty Project Inc was responsible for setting the salaries of the majority of staff within the organisation.

f. Related party relationships

During the year under review the charity had related party transactions with Global Poverty Project Inc, USA, a company incorporated in the USA and sole member of the charity. During the year the charity received a total income of £1.49m, (Global Poverty Project UK £1.1m, Global Citizen Deutschland £382k) (2022 £2.06m (Global Poverty Project UK £1.587m Global Citizen Deutschland £475k)).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell.

Live Nation, which is the employer of trustee John Reid (a trustee until 31 October 2022) and a valued partner of Global Citizen, supported our global activities in 2022 and 2023.

Global Citizen rents a desk from Systemiq in Paris for one of its employees, at fair market rent. Guido Schmid-Traub, a board member since January 2024, is a director of Systemiq.

g. Financial risk management

The Trustees have assessed the major risks to which the Group and the Charity are exposed, in particular those related to the operations and finances of the Group and the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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Plans for future periods

In 2024, Global Citizen's work will focus on children and youth: as those most impacted by climate change, food insecurity and lack of access to health, but also as change makers and our common future. On global health, we will campaign for a successful Gavi replenishment, especially against the backdrop of the historic opportunity of two new malaria vaccines. On food security, we want to continue our support for IFAD but also agricultural adaptation and research more specifically, such as through CGIAR. On climate, after the historic decision at COP28 to transition away from fossil fuels, we will make sure this is now followed by concrete action and that funding going into fossil fuels is being redirected into creating green jobs and renewable energy. None of this will be possible without active citizens, and without the right level and quality of financing, which means that our work on civic space and on development and climate financing (through the reform of the International Financing System, ODA and taxation) will continue. We will achieve these goals through a number of global events and campaigns, including the thought leadership Summit GC NOW in May 2024, the Global Citizen festival in New York in September and Move Afrika and leveraging policy processes such as the G7 (led by Italy) and the G20 (led by Brazil). In addition to the global events, we will also run local events and campaigns in the UK, Germany, France and elsewhere in Europe and beyond.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Information on Fundraising Practises

Global Citizen has not engaged directly with the general public to ask for funding for itself, nor worked with a third party for the purpose of raising funds during 2023 or 2022.

Safeguarding

Global Citizen's interactions with members of the public occur through information sent via email, social media channels or placed on the web site, where information is offered freely. At events, security at all levels is paramount. Robust and detailed plans are put in place with team briefings to ensure all staff understand the plans. Global Citizen staff receive training in safeguarding issues.

Employee involvement

The Charity's policy is to consult and discuss with employees, at meetings, matters likely to affect employees' interests. Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's group performance.

The charity does not routinely use volunteers, and did not use any volunteers during 2023.

Key management staff at 31 December 2023 were:

Martin Forsyth	Vice President, International Projects
Friederike Meister	Senior Advocacy Director
Friederike Roder	Vice President, Global Advocacy
Wendy Courtenay	Financial Controller. Company Secretary for Global Poverty Project UK and Geschäftsführung for Global Citizen Deutschland

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Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Accendo Consulting Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Sabrina Elba
Chair of Trustees
Date: 24 April 2024

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK

Opinion

We have audited the financial statements of Global Poverty Project UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 this gives rise to 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

The nature of the industry and sector, control environment; results of our enquiries of management about their own identification and assessment of the risks of irregularities and any matters we identified having reviewed the charitable company's policies and procedures; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- enquiring of management, concerning actual and potential litigation and claims;

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- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- obtaining an understanding of provisions and discussing with management to understand the basis of recognition or non-recognition of tax provisions; and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Accendo Consulting Ltd

Chartered Certified Accountants & Statutory Auditors

Date: 04 / 25 / 2024



Accendo Consulting Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	4	**107,875**	**1,290,654**	**1,398,529**	*2,004,700*
Charitable activities	5	**-**	**40,065**	**40,065**	*57,098*
Investments	6	**-**	**5,715**	**5,715**	*397*
Total income		**107,875**	**1,336,434**	**1,444,309**	*2,062,195*
Expenditure on:					
Raising funds	7	**-**	**86,013**	**86,013**	*71,731*
Charitable activities	8	**107,875**	**1,223,319**	**1,331,194**	*2,081,316*
Total expenditure		**107,875**	**1,309,332**	**1,417,207**	*2,153,047*
Net movement in funds		**-**	**27,102**	**27,102**	*(90,852)*
Reconciliation of funds:					
Total funds brought forward		**-**	**557,680**	**557,680**	*648,532*
Net movement in funds		**-**	**27,102**	**27,102**	*(90,852)*
Total funds carried forward		**-**	**584,782**	**584,782**	*557,680*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 30 to 48 form part of these financial statements.

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CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	13		**7,349**		*8,257*
			7,349		*8,257*
Current assets					
Debtors	15	**292,147**		*352,160*	
Cash at bank and in hand		**344,743**		*285,928*	
		636,890		*638,088*	
Creditors: amounts falling due within one year	16	**(59,457)**		*(88,665)*	
Net current assets			**577,433**		*549,423*
Total assets less current liabilities			**584,782**		*557,680*
Net assets excluding pension asset			**584,782**		*557,680*
Total net assets			**584,782**		*557,680*
Charity funds					
Restricted funds	18		**-**		-
Unrestricted funds	18		**584,782**		*557,680*
Total funds			**584,782**		*557,680*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

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CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023



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Sabrina Elba
Chair of Trustees
Date: 24 April 2024

The notes on pages 30 to 48 form part of these financial statements.

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CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	13		**7,349**		*8,257*
Investments	14		**21,742**		*21,742*
			29,091		*29,999*
Current assets					
Debtors	15	**292,797**		*340,680*	
Cash at bank and in hand		**296,542**		*259,750*	
		589,339		*600,430*	
Creditors: amounts falling due within one year	16	**(45,598)**		*(70,384)*	
Net current assets			**543,741**		*530,046*
Total assets less current liabilities			**572,832**		*560,045*
Net assets excluding pension asset			**572,832**		*560,045*
Total net assets			**572,832**		*560,045*
Charity funds					
Restricted funds	18		**-**		*-*
Unrestricted funds	18		**572,832**		*560,045*
Total funds			**572,832**		*560,045*

The Charity's net movement in funds for the year was £12,787 *(2022 - £(88,342))*.

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

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



.....
Sabrina Elba
Chair of Trustees
Date: 24 April 2024

The notes on pages 30 to 48 form part of these financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	*2022* *£*
Cash flows from operating activities		
Net cash used in operating activities	**63,652**	*21,413*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(4,837)**	*(11,564)*
Net cash used in investing activities	**(4,837)**	**(11,564)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**58,815**	**9,849**
Cash and cash equivalents at the beginning of the year	**285,928**	*276,079*
Cash and cash equivalents at the end of the year	**344,743**	*285,928*

The notes on pages 30 to 48 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The charity is a company limited by guarantee and registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity's registered office address which is also its principal place of business is:

8 All Saints Street, London, N1 9RL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Poverty Project UK 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

2.3 Expenditure

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2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Computer equipment	-	33%

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

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

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2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at 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 or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.12 Pensions

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	353	**353**
Grants	107,875	1,290,301	**1,398,176**
Total 2023	107,875	1,290,654	**1,398,529**

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Donations	-	*700*	*700*
Grants	*105,262*	*1,898,738*	*2,004,000*
Total 2022	*105,262*	*1,899,438*	*2,004,700*

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5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Campaigns UK	-	**-**
Income from charitable activities - Campaigns Global	40,065	**40,065**
Total 2023	40,065	**40,065**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Income from charitable activities - Campaigns UK	*50*	*50*
Income from charitable activities - Campaigns Global	*57,048*	*57,048*
Total 2022	*57,098*	*57,098*

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	5,715	**5,715**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Investment income	*397*	*397*

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7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Costs of raising voluntary income - wages and salaries	84,231	**84,231**
Costs of raising voluntary income - pension costs	1,782	**1,782**
Total 2023	86,013	**86,013**

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7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2022	*Total funds 2022*
	£	£
Costs of raising voluntary income - wages and salaries	*70,111*	*70,111*
Costs of raising voluntary income - pension costs	*1,620*	*1,620*
Total 2022	*71,731*	*71,731*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023	**Unrestricted funds 2023**	**Total 2023**
	£	**£**	**£**
Campaigns UK	-	100,540	**100,540**
Campaigns Europe	107,875	161,656	**269,531**
Campaigns Global	-	558,052	**558,052**
Special events	-	403,071	**403,071**
	107,875	1,223,319	**1,331,194**

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8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total 2022 £*
Campaigns UK	-	*240,478*	*240,478*
Campaigns Europe	*105,262*	*455,551*	*560,813*
Campaigns Global	-	*846,157*	*846,157*
Special events	-	*433,868*	*433,868*
	105,262	*1,976,054*	*2,081,316*

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	**Support costs 2023 £**	**Total funds 2023 £**
Campaigns UK	79,683	20,857	**100,540**
Campaigns Europe	225,933	43,598	**269,531**
Campaigns Global	470,475	87,577	**558,052**
Special events	364,998	38,073	**403,071**
Total 2023	1,141,089	190,105	**1,331,194**

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9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	*Support costs 2022 £*	*Total funds 2022 £*
Campaigns UK	*197,585*	*42,893*	*240,478*
Campaigns Europe	*495,179*	*65,634*	*560,813*
Campaigns Global	*736,447*	*109,710*	*846,157*
Special events	*382,496*	*51,372*	*433,868*
Total 2022	*1,811,707*	*269,609*	*2,081,316*

Analysis of direct costs

	Campaigns UK 2023 £	**Campaigns Europe 2023 £**	**Campaigns Global 2023 £**	**Special events 2023 £**	**Total funds 2023 £**
Staff costs	61,995	51,404	412,903	303,645	**829,947**
Depreciation	630	1,356	2,557	1,202	**5,745**
Other Charitable Expenditure	17,058	173,173	55,015	60,151	**305,397**
Total 2023	79,683	225,933	470,475	364,998	**1,141,089**

	Campaigns UK 2022 £	*Campaigns Europe 2022 £*	*Campaigns Global 2022 £*	*Special events 2022 £*	*Total funds 2022 £*
Staff costs	*140,532*	*284,170*	*608,441*	*315,393*	*1,348,536*
Depreciation	*2,351*	*2,561*	*5,279*	*2,793*	*12,984*
Other Charitable Expenditure	*54,702*	*208,448*	*122,727*	*64,310*	*450,187*
Total 2022	*197,585*	*495,179*	*736,447*	*382,496*	*1,811,707*

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Campaigns UK 2023 £	Campaigns Europe 2023 £	Campaigns Global 2023 £	Special events 2023 £	Total funds 2023 £
Staff costs	12,161	28,903	54,504	25,525	**121,093**
Campaign expenses	1,140	4,907	14,649	3,899	**24,595**
Governance costs	7,556	9,788	18,424	8,649	**44,417**
Total 2023	20,857	43,598	87,577	38,073	**190,105**

	Campaigns UK 2022 £	*Campaigns Europe 2022 £*	*Campaigns Global 2022 £*	*Special events 2022 £*	*Total funds 2022 £*
Staff costs	*27,641*	*44,614*	*62,068*	*32,840*	*167,163*
Campaign expenses	*6,348*	*5,007*	*27,065*	*7,644*	*46,064*
Governance costs	*8,904*	*16,013*	*20,577*	*10,888*	*56,382*
Total 2022	*42,893*	*65,634*	*109,710*	*51,372*	*269,609*

10. Auditors' remuneration

	2023 £	*2022 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**4,700**	*4,500*

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11. Staff costs

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Wages and salaries	**925,361**	*1,412,475*	**798,979**	*1,170,292*
Social security costs	**129,058**	*196,930*	**101,865**	*190,677*
Contribution to defined contribution pension schemes	**19,955**	*29,007*	**19,955**	*29,007*
	1,074,374	*1,638,412*	**920,799**	*1,389,976*

During the year the Company made termination and ex gratia payments of £Nil (2022: £38k).

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	*Group 2022 No.*	Charity 2023 No.	*Charity 2022 No.*
Administration and management	**16**	*25*	**13**	*21*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	*Group 2022 No.*
In the band £60,001 - £70,000	**2**	*3*
In the band £70,001 - £80,000	**1**	*2*
In the band £80,001 - £90,000	**1**	*-*
In the band £90,001 - £100,000	**2**	*2*
In the band £100,001 - £110,000	**-**	*1*

Total remuneration paid to key management personnel was £321k (2022: £267k).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 December 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

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13. Tangible fixed assets

Group and Charity

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2023	**31,560**	**25,261**	**56,821**
Additions	**711**	**4,126**	**4,837**
Disposals	**-**	**(5,847)**	**(5,847)**
At 31 December 2023	**32,271**	**23,540**	**55,811**
Depreciation			
At 1 January 2023	**29,929**	**18,635**	**48,564**
Charge for the year	**562**	**5,183**	**5,745**
On disposals	**-**	**(5,847)**	**(5,847)**
At 31 December 2023	**30,491**	**17,971**	**48,462**
Net book value			
At 31 December 2023	**1,780**	**5,569**	**7,349**
At 31 December 2022	*1,631*	*6,626*	*8,257*

14. Fixed asset investments

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15. Debtors

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Due within one year				
Trade debtors	**258,949**	*319,869*	**257,731**	*308,389*
Amounts owed by group undertakings	**-**	*-*	**1,868**	*-*
Other debtors	**29,455**	*29,345*	**29,455**	*29,345*
Prepayments and accrued income	**3,743**	*2,946*	**3,743**	*2,946*
	292,147	*352,160*	**292,797**	*340,680*

16. Creditors: Amounts falling due within one year

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Trade creditors	**7,434**	*3,571*	**2,681**	*3,571*
Other taxation and social security	**23,655**	*37,221*	**23,655**	*37,221*
Other creditors	**4,662**	*6,479*	**4,662**	*6,479*
Accruals and deferred income	**23,706**	*41,394*	**14,600**	*23,113*
	59,457	*88,665*	**45,598**	*70,384*

17. Financial instruments

	Group 2023 £	*Group 2022 £*	Charity 2023 £	*Charity 2022 £*
Financial assets				
Financial assets measured at fair value through income and expenditure	**344,743**	*285,928*	**296,542**	*259,750*

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18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	**557,680**	**1,336,434**	**(1,309,332)**	**584,782**
Restricted funds				
Restricted Funds - all funds	**-**	**107,875**	**(107,875)**	**-**
Total of funds	**557,680**	**1,444,309**	**(1,417,207)**	**584,782**

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18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	*Income £*	*Expenditure £*	*Balance at 31 December 2022 £*
Unrestricted funds				
General Funds - all funds	*648,532*	*1,956,933*	*(2,047,785)*	*557,680*
Restricted funds				
Restricted Funds - all funds	*-*	*105,262*	*(105,262)*	*-*
Total of funds	*648,532*	*2,062,195*	*(2,153,047)*	*557,680*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	**Income £**	**Expenditure £**	**Balance at 31 December 2023 £**
General funds	**557,680**	**1,336,434**	**(1,309,332)**	**584,782**
Restricted funds	**-**	**107,875**	**(107,875)**	**-**
	557,680	**1,444,309**	**(1,417,207)**	**584,782**

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19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2022 £	*Income* £	*Expenditure* £	*Balance at 31 December 2022* £
General funds	*648,532*	*1,956,933*	*(2,047,785)*	*557,680*
Restricted funds	-	*105,262*	*(105,262)*	-
	648,532	*2,062,195*	*(2,153,047)*	*557,680*

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	**Total funds 2023 £**
Tangible fixed assets	7,349	**7,349**
Current assets	636,890	**636,890**
Creditors due within one year	(59,457)	**(59,457)**
Total	584,782	**584,782**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	*Total funds 2022* £
Tangible fixed assets	*8,257*	*8,257*
Current assets	*638,088*	*638,088*
Creditors due within one year	*(88,665)*	*(88,665)*
Total	*557,680*	*557,680*

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21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	*Group 2022 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**27,102**	*(90,852)*
Adjustments for:		
Depreciation charges	**5,745**	*12,311*
Amortisation charges	**-**	*1,776*
Decrease in debtors	**60,013**	*137,848*
Decrease in creditors	**(29,208)**	*(39,670)*
Net cash provided by operating activities	**63,652**	*21,413*

22. Analysis of cash and cash equivalents

	Group 2023 £	*Group 2022 £*
Cash in hand	**344,743**	*285,928*
Total cash and cash equivalents	**344,743**	*285,928*

23. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	**285,928**	**58,815**	**344,743**
	285,928	**58,815**	**344,743**

24. Pension commitments

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £19,954 (2022 - £29,007).

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24. Pension commitments (continued)

Contributions totaling £4,661 (2022: £6,479) were payable to the fund at the balance sheet date

25. Operating lease commitments

At 31 December 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	*Group 2022 £*	**Charity 2023 £**	*Charity 2022 £*
Not later than 1 year	**11,483**	*30,368*	**11,483**	*30,368*

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2023 £	*Group 2022 £*	**Charity 2023 £**	*Charity 2022 £*
Operating lease rentals	**72,031**	*65,542*	**72,031**	*65,542*
	-	-	**-**	-

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

27. Related party transactions

Global Poverty Project Inc. (GPP USA), a company incorporated in the USA, is a sole member of Global Poverty Project UK (the charity). During the year the Group received a total income of £1.49m (Global Poverty Project UK £1.1m Global Citizen Deutschland £382k) (2022 £2.15m). At the year end, the balance owed to the charity was £257k.

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell.

Live Nation, which is the employer of trustee John Reid (a trustee until 31 October 2022) and a valued partner of Global Citizen, supported our global activities in 2022 and 2023.

Global Citizen rents a desk from Systemiq in Paris for one of its employees, at fair market rent. Guido Schmid-Traub, a board member since January 2024, is a director of Systemiq.

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28. Ultimate parent undertaking and controlling party

The charity is under control of its sole corporate member Global Poverty Project Inc, USA (GPP, Inc) which is the charity's immediate and ultimate parent company, a company incorporated in the USA. GPP Inc. is a sole member of the charity which gives it the right to appoint and remove the charity's trustees. The charity's accounts are consolidated into GPP, Inc. accounts. The consolidated accounts of GPP, Inc. are available from 594 Broadway, Suite 207 New York, NY 10012 USA.

29. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Global Citizen Deutschland gGmbH	R003229	Ackerstraße 29, 10115 Berlin	Charity

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Global Citizen Deutschland gGmbH	**334,064**	**(319,240)**	**14,824**	**33,702**

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GLOBAL POVERTY PROJECT UK

England & Wales - Charity number 1137815

Accounts

Registered number: 07186340
Charity number: 1137815

GLOBAL CITIZEN

GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

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GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Joseph Cerrell, Trustee Sawsan Chebli, Trustee (appointed 2 February 2022) Craig Cohon, Trustee Sabrina Elba, Chair (appointed 20 July 2022) Hannah Pawlby, Trustee Karen Pierce, Trustee (appointed 27 April 2022) John Reid, Chair (resigned 31 October 2022) Philippe Vogeleer, Trustee
Company registered number	07186340
Charity registered number	1137815
Registered office	8 All Saints Street London N1 9RL
Company secretary	Mrs Wendy Courtenay
Independent auditors	Accendo Consulting Ltd Chartered Certified Accountants and Statutory Auditors 160 City Road London EC1V 2NX
Bankers	HSBC Bank Plc 28 Borough High Street Southwark London SE1 1YB

The Trustees present their annual report together with the audited financial statements of the Group for the period from 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable group comply with the current statutory requirements, the requirements of the group's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Global Poverty Project (trading as Global Citizen) is a movement of engaged citizens who are using their collective voice to end extreme poverty now.

Global Citizen's vision is a world free from extreme poverty now.

Our mission is to build a movement of 100 million Global Citizens whose actions will help achieve this vision.

We have specific objectives to grow the movement of engaged Global Citizens, achieve specific political and financial changes necessary to end extreme poverty, and to keep our movement engaged.

The organisation was launched at a side event of the UN High Level Summit in New York in 2008 and launched in the UK in February 2010.

Global Poverty Project UK Limited is part of a group of charities working together to achieve the aims and objectives. At this time the UK charity is best placed to drive change in the UK, Germany and in Europe, but is also very active, in collaboration with the other GC charities, across the globe.

All activities undertaken by the Group are for the benefit of the public at large. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and Activities (continued)

b. Strategies for achieving objectives

On our platform, Global Citizens learn about the systemic causes of extreme poverty, take action on those issues, and earn rewards for their actions — as part of a growing global community committed to lasting change. We are reaching more people by being present on a range of digital and broadcast platforms and in new markets.

Partnerships with NGOs, businesses, governments, artists, multilateral organisations, individuals and others are key to our success. Thanks to our partners, we are able to drive forward our public campaigning alongside others inside and outside the NGO sector. We are able to influence governments, key businesses and individuals to help end extreme poverty. We are able to sustain our movement by raising necessary funds and in kind support for our work, for the greatest impact possible.

Communicating impact is also key to achieving our objectives. We hold ourselves to the highest standards of transparency and accountability, reporting back to Global Citizens and partners about the impact of our work.

c. Main activities undertaken to further the Company's purposes for the public benefit

The directors confirm that they have complied with the duty under section 4 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit. Where appropriate and relevant, particular reference has been made in this report to specific instances of public benefit promoted through the activities of Global Poverty Project UK. The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charities should undertake.

Achievements and performance

2022 started with the launch of the **End Extreme Poverty NOW** campaign, calling on governments, leaders in the private sector, and billionaires to make the commitments urgently required to end extreme poverty now. The campaign rallied millions of Global Citizens around the world to demand the world's top political and business leaders take immediate action in three critical areas on which the world could no longer afford to wait: empowering adolescent girls across the world; breaking the systemic barriers that keep people trapped in poverty; and taking meaningful climate action now.

The launch plans were thwarted by the Russian invasion of Ukraine, derailing our campaign launch, while we responded to the invasion quickly and swiftly. We launched **Stand Up for Ukraine (SUFU)**, featuring a Social Media Rally on April 8, and a pledging event in Warsaw on April 9, hosted by European Commission President Ursula von der Leyen and Canadian Prime Minister Justin Trudeau, which was streamed live on YouTube. The rally engaged citizens around the world, calling on world leaders to provide additional funding for refugees everywhere. All campaign actions and content was translated and localised for the German context and Chancellor Olaf Scholz participated at the SUFU event in Warsaw.

Together we helped secure **$10.1 billion in pledged new grants and loans** to support those who had to flee their homes in Ukraine. The $4.6 billion in grants and $5.5 billion in loans will support refugee efforts in Ukraine and in other European countries, by providing accommodation and economic security, as well as support for grassroots organisations and UN agencies working with refugees and internally displaced people. Full impact report of the event can be found at https://www.globalcitizen.org/en/content/stand-up-for-ukraine-impact-report.

Achievements and performance (continued)

In May, we held our first thought leadership Summit, **Global Citizen NOW**, which brought together over **300 leaders** across the private sector, advocacy, entertainment, government and philanthropy to drive action and demonstrate impact to end extreme poverty and protect the planet NOW. The summit featured globally-renowned leaders from both the private and public sectors including Ursula von der Leyen, President of the European Commission; Chuck Robbins, Chair and Chief Executive Officer of Cisco; Mia Mottley, Prime Minister of Barbados; Nancy Pelosi, Speaker of the U.S. House of Representatives; Erna Solberg, former Prime Minister of Norway, and more. The Summit was live streamed on YouTube and can on our channel.

G7

In June our 360 degree **G7 campaign** culminated in several activities that requested a recommitment to the 0.7% ODA/GNI goal, additional investments in response to the global food and nutrition crisis, a prioritisation of gender equality, including the care economy and investments into the World Bank Child Care Incentive Fund, as well as additional investments into the global pandemic response by G7 countries.

- In the weeks running up to the summit we mobilised our Global Citizens with digital actions and created a comprehensive story arch, consisting of explainer content across editorial, video and social media, which was amplified by influencers and talent in order to push our asks. This regionalised, 360 degree campaigning approach resulted in the highest monthly action number this year with more than 12.2K actions in the German market.

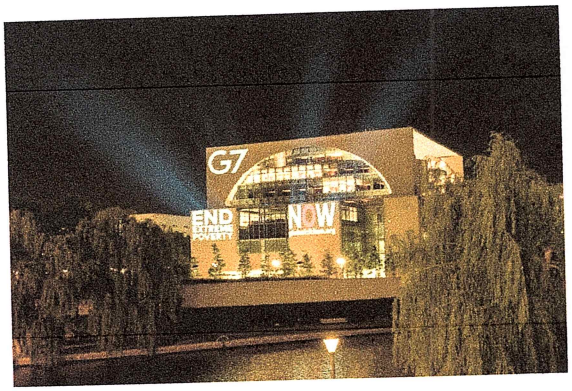






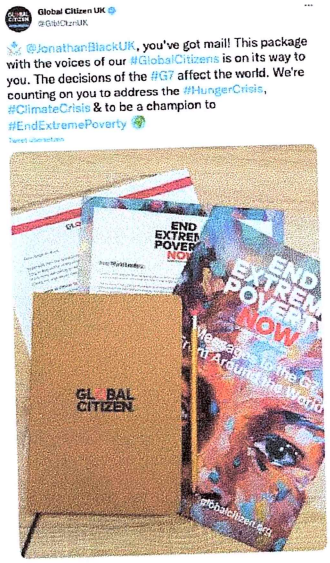
- In the week of the actual summit, at Berlin's biggest square, we recorded **and screened a video of activists from the Global South** telling the G7 what outcomes they wanted to see from this year's summit, and tagged G7 leaders on social media. **We also projected our campaign slogan onto the chancellery**, where German chancellor Olaf Scholz has his office and **hosted a thought leadership event in an art gallery in Berlin**, bringing together political stakeholders, reps from G7/G20 embassies, activists, influencers and civil society to discuss the action needed from G7 countries to achieve an equitable, sustainable and healthy future for everyone.

Achievements and performance (continued)





- We handed over our End Extreme Poverty NOW open letter, signed by various artists and Global Citizens, to G7 leaders, along with personal messages by Global Citizens all over the world, asking decision makers to step-up.
- Being on the ground at the Leader's Summit in the Bavarian Alps with a small team was extremely successful, as we were able to secure over **1,000 earned media hits with a 3.1B estimated global reach**, (1.1B reach in Germany alone).



While the political outcome of the Summit was disappointing, a key win was the new commitment of 4.5bn USD in response to the current food and nutrition crisis.

Here is some of the press coverage from the campaign:
DPA: (Germany): Pre-G7: Ahead of the summit at Schloss Elmau: Global Citizen calls on the G7 to end extreme poverty in the world.

Reuters: G7 Aims to Raise $600 Billion to Counter China's Belt and Road

REUTERS World Business Legal Markets Breakingviews Technology More

Friederike Roder, vice president of the non-profit group Global Citizen, said the pledges of investment could be "a good start" toward greater engagement by G7 countries in developing nations and could underpin stronger global growth for all.

G7 countries on average provide only 0.32% of their gross national income, less than half of the 0.7% promised, in development assistance, she said.

"But without developing countries, there will be no sustainable recovery of the world economy," she said.

Tagesschau.de: Unity in the Mountain Idyll

Und Friederike Meister, Deutschlanddirektorin von Global Citizen, teilte mit: "Die G7 schieben eine gerechte Welt auf die lange Bank - und das in einem Moment, in dem die Welt mehr denn je zuvor mutige und fortschrittliche Entscheidungen braucht." Die ärmsten Menschen der Welt hätten keine Zeit, zu warten. "Dass die G7 in einem Moment, indem sich globale Krisen dramatisch verschärfen, eigentlich nur Status Quo statt Fortschritt verkünden, ist eine herbe Enttäuschung", so Meister.

The Independent - Ban Ki-moon op-ed: The G7 is our chance to kickstart climate action – here's how

Achievements and performance (continued)



Les Echos (France): Friedericke Roder op-ed G7 : chef-d'œuvre ou mauvais remake?

Politico: The G-7 turns out to be Swiss cheese in the German mountains

"Chancellor [Olaf] Scholz promised a 'crucial boost for international climate action' and he didn't deliver," said Friederike Röder, vice president of Global Citizen, an advocacy group.

Bloomberg: G-7 Leaders Just Made Success at COP27 Even Harder

Financial Times: G7 accused of 'backsliding' on climate goals over energy security fears

Friederike Röder, senior director at Global Citizen, a US non-profit organisation that advocates for environmental protection, said the outcome of the G7 meeting was "very disappointing". She pointed to the group's failure to make meaningful new climate finance commitments, and set a deadline for phasing out coal.

Global Citizen Festival

In September, we celebrated our **10th Anniversary Festival**, with simultaneous events in New York and on Black Star Square in Accra. The 2022 Global Citizen Festival had more than **US$800 million** of pledges announced to end extreme poverty NOW plus **US$1.6 billion** was announced by the European Commission and Canada as part of the seventh replenishment of the Global Fund to Fight AIDS, Tuberculosis, and Malaria on Sept. 21. Additionally, **five companies signed up to the UN-led Race to Zero** initiative. pledging to reach net-zero emissions by 2050. You can check out the full impact report at https://www.globalcitizen.org/en/content/global-citizen-festival-2022-impact/ or stream the highlights on our YouTube channel. **Germany** reinforced its status as a champion for global education and committed an additional €10M to Education Cannot Wait, responding to the education needs in Ukraine, at the Global Citizen Festival. The commitment video by development minister Svenja Schulze was shown at both the NYC and the Accra show, as well as being part of the global broadcast.

European-wide activities and impact

Over the course of 2022, 16 European Governments committed more than $4.9 billion across the Stand up for Ukraine and End Extreme Poverty NOW campaigns. This includes first time Global Citizen commitment makers Estonia, Lithuania, Czech Republic, Slovakia, and Slovenia.

Funding went to CGIAR, Education Cannot Wait, FAO, The Global Fund, GPEI, ILO, IRC, UNFPA, UNHCR, UNICEF, UN Women, in addition to domestic resource allocation, bilateral humanitarian aid and a range of NGO's via GlobalGiving and other initiatives in line with Global Citizen's campaign goals.

Achievements and performance (continued)

In addition, nearly €2.2 billion of the €4 billion in loans announced by the European Investment Bank at Stand up for Ukraine have been programmed and allocated to support Ukrainian Refugees in Poland and the Czech Republic

G20 & COP27

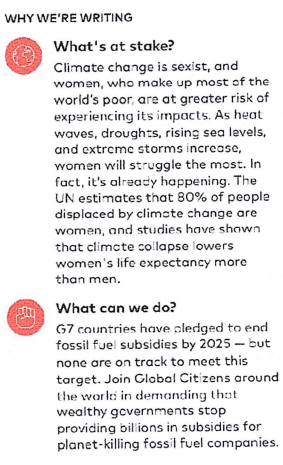
During November 2022 the team worked hard scoping out coverage opportunities for the COP27 and the G20. In advance of both summits, we held a joint media briefing with ONE and EG3, where we outlined our policy asks and answered questions from the media including: AFP, FT, Le Monde, Tagesspiegel and Der Spiegel. Additionally, we held individual media briefings with key journalists including: DPA, Reuters, The Guardian and The Independent. With the communique drafts constantly changing, the team were quick to respond, pushing out multiple timely statements. We were also able to secure intel and share with key media to further leverage coverage opportunities. Despite the unsatisfactory outcomes of both summits, we were able to generate a combined total of over 1.5k media hits. We featured in a number of Reuters and DPA stories, which were syndicated across the world. Coverage highlights included: The Guardian, Reuters, The Guardian, Reuters, The Independent, Sky News Australia, DPA, The Washington Times, Les Echos.

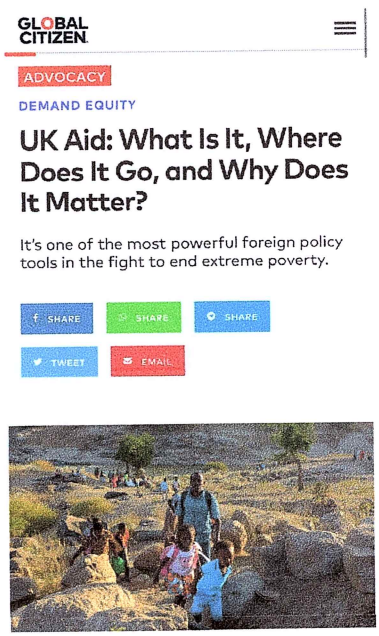
Additional UK activities

By the end of 2022, we had 447K Global Citizens registered in the UK. Our total UK reach on owned and operated channels was 75 Million. UK global citizens took 130.4K actions in 2022, bringing the all time total number of actions taken by UK Global Citizens to 1.59M.

Following the launch of the End Extreme Poverty NOW campaign, we held an event at King's College London on March 23, which focused on "Women on the frontlines of the climate crisis". We were joined by an incredible panel of speakers, including Salma Zulfiquar (Director of the Migration Blanket film); HRH Princess Marie-Esmarelda of Belgium; Rose Kobusinge, a passionate young climate activist from Uganda; Joanna MacGregor, COP26 negotiator and strategist in the Cabinet Office; Sherrie Silver, activist and choreographer, and Professor Anne Karpf, author of "How Women Can Save the Planet". The panel had a very rich discussion on themes related to the film, including the disparity between the number of female climate activists compared to those in decision making roles, the need to get more women into politics, and the role of the region.

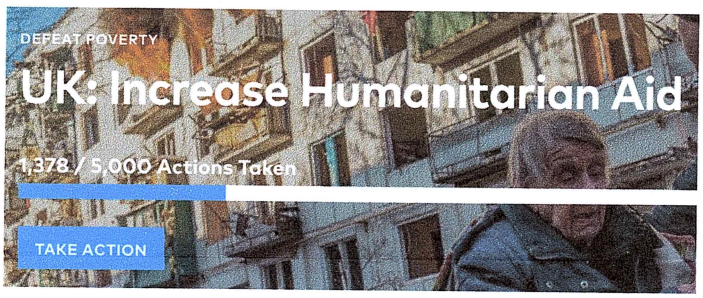






Achievements and performance (continued)

On Monday 16th May, the UK Government published its long awaited International Development Strategy. To this end, we lined up Peter Ricketts (former National Security Adviser) and Mark Lowcock (Former head of UNHCR) to publish an op-ed in the Times, which outlined our response to the strategy. We also launched a campaign action, targeting Foreign Secretary Liz Truss, calling on her to restore funding for women and girls. As part of our work to put pressure on the UK government to raise the aid budget, GC UK joined forces with a range of UK NGOs to call on Rishi Sunak to pay for aid for Ukraine from Treasury Reserves rather than the existing aid budget. As part of this, we had meetings with the Treasury to conduct behind the scenes advocacy, as well as public actions and an advert in the Times. The G7 demonstrated an important moment for this advocacy and we worked closely with colleagues in Germany and other G7 countries on a joint campaign.





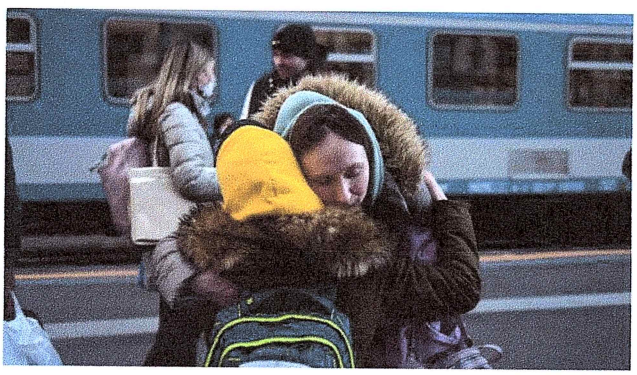
DEMAND EQUITY

The UK's Not Doing Enough for Humanitarian Aid. Here's How You Can Change That.

The UK government wants to take aid from Yemen and other emergencies to help Ukraine. This isn't ok.

BY TESS LOWERY

7 MIN READ



DEMAND EQUITY

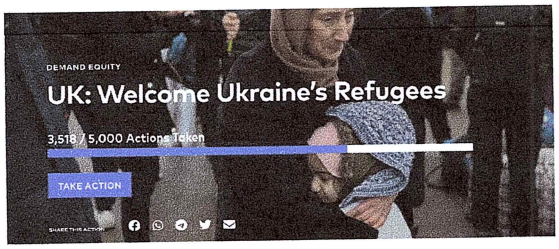
What Different Countries Are Doing (or Not) to Help Ukraine's Refugees

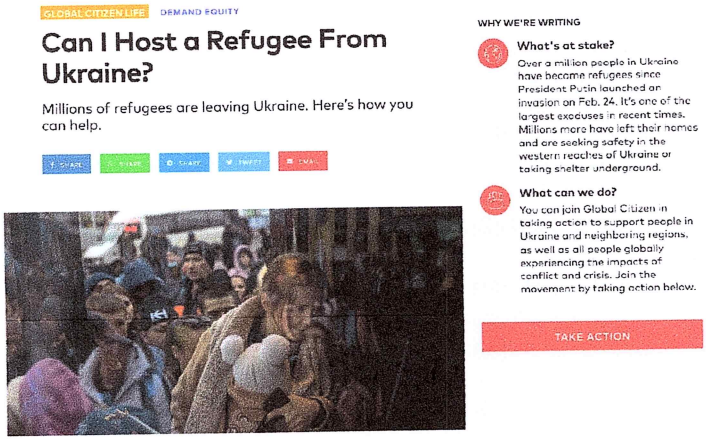
Here's how the world is acting on the Ukraine refugee crisis.

BY TESS LOWERY

11 MIN READ

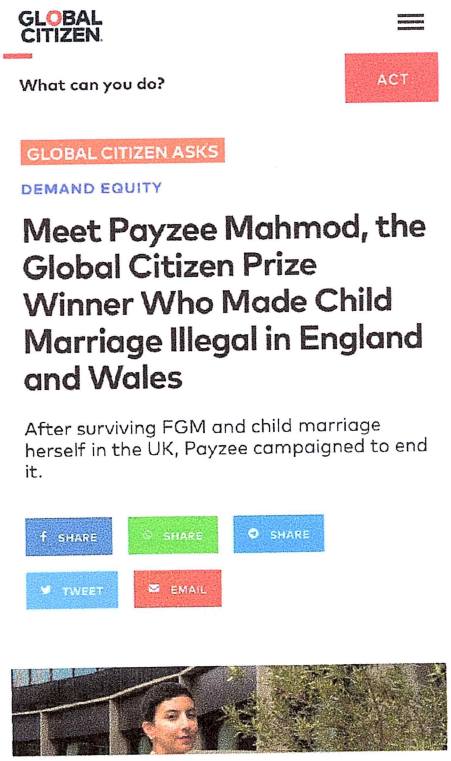
Achievements and performance (continued)







On 22nd May, we were delighted to award Payzee Mahmod with our UK Citizen Prize at the Global Citizen Prize award ceremony. Payzee is a child marriage survivor and campaigner, and has been key to passing the law to ban child marriage in England and Wales. We continued our work with Payzee throughout the year and had her on our stage at the Global Citizen Festival in New York in September alongside Host Priyanka Chopra Jonas, actress and activist Connie Britton, UNFPA Executive Director Natalia Kanem, and German Prize winner Anuscheh Amir-Khalili, to stand united in a rallying call for women's rights.



Political turmoil in the UK limited our government-level engagement in the second half of the year, and, without a government in place, we were unable to campaign for specific commitments on our stage. That said, we continued to meet with key stakeholders in the UK to maintain engagement ahead of the elections in September, and maintained regular contact with MP Helen Grant, MP for Maidstone and The Weald & the Prime Minister's Special Envoy on Girls' Education; Harriet Thomson, British High Commissioner for Ghana; MP Tom Tugendhat; and Alok Sharma, COP26 President.

On the digital campaigning front, more than 30,000 global citizens took action, directly calling on the UK to end fossil fuel licensing. We collected these messages from across the UK to demonstrate the wide-ranging support amongst the public for a government that ends fossil fuel reliance and forges a new path for the UK as a global renewable energy leader. Additionally, we launched an open letter to the Prime Minister. We reached out to various members of the UK government and received a response from Dame Karen Pierce on behalf of the UK government.

Achievements and performance (continued)

Additional Germany Activities

In addition to our global moments and the G7 Campaign, we ran a number of important local campaigns in Germany. By the end of 2022, we had 160,759 Global Citizens registered in Germany. Our total reach landed at 22.5 million and we have increased the number of actions taken per user on average by 18 %. Global Citizens in Germany took 66,115 actions in the past year.

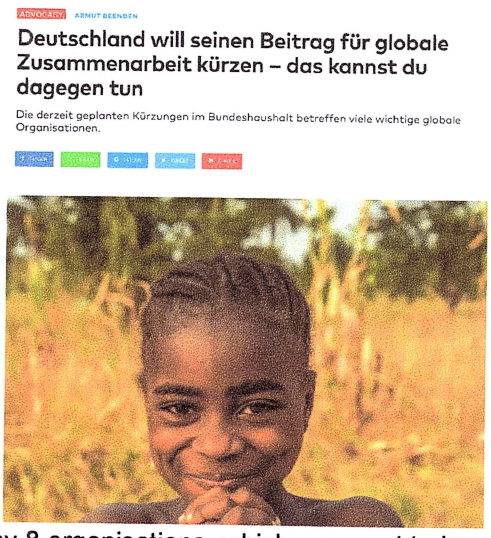
ODA Campaign

A crucial part of our work in Germany in 2022 continued to be our ODA (overseas development assistance) campaign, aiming to achieve the spendings for ODA and humanitarian aid to be at least 0.7% of Germany's Gross National Income.

Since the new German government took office at the end of 2021, both the 2022 and 2023 budget were negotiated in 2022. While the 2022 budget was passed in the beginning of June, including increased spending for ODA and humanitarian aid, passing the 0.7% target, the first draft of the 2023 budget, which was negotiated until November, indicated a 10.2% decrease in development spending. The foreseen cuts for several multilateral organisations were particularly alarming and led us building our campaign narrative on the importance of multilateral organisations.

We built a **360° campaign** based on the claim "Wir zählen auf euch" ("We count on you"), addressing the progressive government with our expectations, but also encouraging them to keep their promises. Our angle: **Raise awareness for the importance of multilateral organisations – and the need to finance them adequately through the ODA budget**. In order to prevent the cuts, we mobilised our Global Citizens through actions and explainer content.



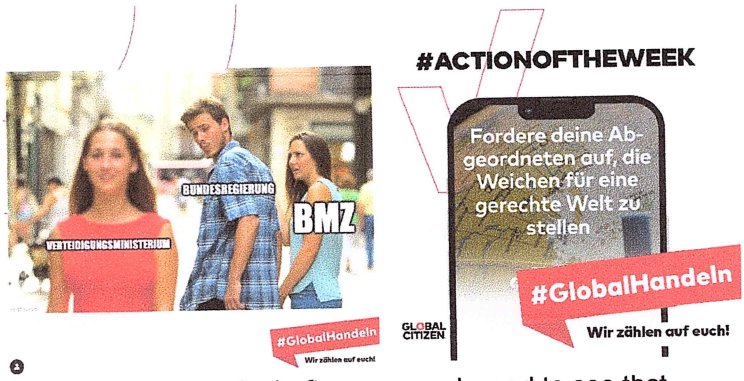


On the advocacy side, we coordinated a joint letter, signed by 8 organisations, which was sent to key decision makers in parliament ahead of the relevant budgetary sessions and hosted a virtual briefing on the importance of ODA for members of parliament and their teams.

Further we also pushed our ODA actions via email and with influencer support on our German Social media channels, as well as with creative social media assets – heavily focusing on the planned cuts for multilateral organisations and their impact. In the final budget week, we published a joint press release with partner CSOs

Achievements and performance (continued)

on how the cuts were affecting Germany's reputation as a forerunner for humanitarian aid and development cooperation, which was picked up by outlets.



The result: The Federal Ministry for Economic Cooperation and Development (BMZ) and the Foreign Office (AA) each received an additional €1 Billion compared to the initial budget draft – making the BMZ's total budget for 2023 €12.2 bn, which marks a 2% decrease compared to the 2022 final budget draft. Since our campaigning heavily focused on multilateral spending due to heavy cuts we saw in the Cabinet's draft, we were pleased to see that through the parliamentary budget process, multilateral spending increased by a total of €122 m compared to the Cabinet's draft.

International Women's Day

For International Women's Day on 8 March, we launched a targeted communications campaign that revolved around our cooperation with a local female artist, who produced assets for our activation at an on-site demonstration in Berlin. As part of the campaign we also launched a German-language Global Citizen Instagram channel, which allowed us to leverage our content and actions and to take our influencer engagement to a new level.





ODA in Afghanistan & the first anniversary of the Taliban takeover

When the Talbian took power in Afghanistan in 2021, we started a petition with our partner CSO Visions for Children, asking the German government to continue to support Afghan civil society through ODA funds. As those funds remain frozen and the humanitarian situation in Afghanistan is catastrophic, we used the first anniversary of the Taliban takeover on 15 August to secure thousands of signatories for the petition through influencer engagement and handed it over to Members of Parliament.

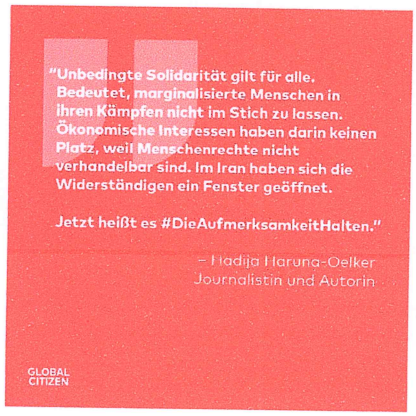




Achievements and performance (continued)

Iran/Women's rights

Given the protests in Iran following Masa Jina Amini's death, we teamed up with Germany's 2022 Global Citizen Prize winner Anuscheh Amir-Khalili to draw our Global Citizens' attention to this issue and show solidarity for the people in Iran by launching a video action, and by creating several content pieces with Anuscheh and fellow Iranian activists. All Iran related assets gained huge traction in terms of action-taking and social media engagement, especially on the German GC Instagram channel.





Global Health Campaigning

Global Fund Campaign

Ahead of the Global Fund replenishment, we campaigned heavily on our digital channels. Given that the German Government had already built in their Global Fund contribution in the 2023 budget draft, our goal was for them to increase this pledge to meet their fair share. To give them an ideal platform for this, we organised a stakeholder conference in partnership with CSOs and invited the minister of development cooperation. Svenja Schulze came and pledged the increase we wanted to see, leaving Germany's Global Fund commitment at €1.3 billion and emphasising in her speech that the civil society campaigning was crucial for the increase of the commitment.





Polio

As Germany hosted the World Health Summit and GPEI replenishment in Berlin, we wanted to make sure their commitment provides a strong signal for global health. Knowing that they had budgeted their commitment for € 35 million, we set up a tweet action targeting the German government and Minister Svenja Schulze, asking them to commit at least € 50 Million for the fight against Polio. We pushed the action with different emails to our Global Citizens and our social media channels. Our ask was amplified by local influencer Sarah Bora on her Instagram (53k followers).

Staff

Organisationally, Global Citizen adjusted its structure during 2022 to enable it to continue to meet its charitable objectives and be as efficient as possible, given the challenging economic environment caused by the Ukraine war, significant inflation and the continued impact of the pandemic. This has meant a reduction of staff in Europe. At the end of the year we had a staff base of 13 people working in the London office, 2 staff members based in the Berlin office and 1 member employed in France.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The trustees reviewed the reserve policy at the end of 2022 to ensure that it continued to reflect the needs of the Group.
The trustees consider that there is a balance between spending funds received in a prompt and appropriate manner, with the need to have enough reserves to ensure uninterrupted operations and to manage cash fluctuations. The trustees consider that the minimum unrestricted reserves that need to be held are those needed to ensure an orderly wind down in the event of Global Poverty Project UK and Global Citizen Deutschland ceasing their operations. This has been estimated at £465k being approximately three months of direct current core costs and a modest contingency to cover all wind up costs and unforeseen expenses. The maximum unrestricted reserves should be the amount needed to continue its regular operations for the following 3 months and manage short term cash flow fluctuations. At the end of 2022 that was calculated at £542k based on 2022 average expenditure with an inflationary uplift.

The UK has the full support of the global company (Global Poverty Project INC) which is registered and based in New York, USA. The global company is the UK's only member.

At the end of 2022 the amount of readily available reserves/resources stood at £532k. The charity has actively reduced its reserves in 2022 so that they sit within the above policy. The trustees will continue reviewing reserves. Future planning will have regard to the level of reserves held, the charity's requirement for reserves, given these vary as circumstances change and the level of support it receives from the global company.

c. Financial review

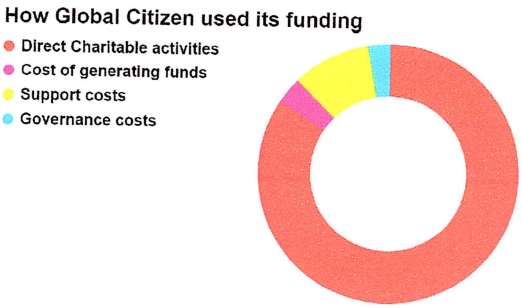
Overall income for the period was £2.06m (UK Global Poverty Project £1.6m Global Citizen Deutschland £0.5m) (2021: £2.16m). 99.9% of this came from the US charity with very little from other sources.

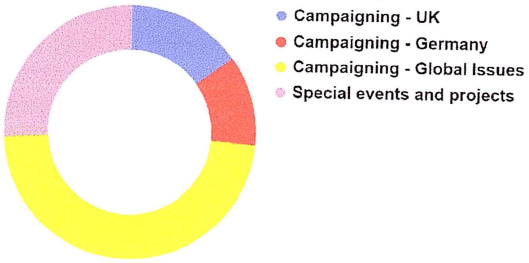
Expenditure for the period was £2.153m (Global Poverty Project UK £1.67m and Global Citizen Deutschland £0.5m) (2021: £2.1m). The UK office works alongside other Global Citizen offices to achieve global goals so expenses and income can shift annually between offices depending on staff skill sets and the activities undertaken, and this is reflected in the results in 2022. The cost of generating funds accounted for 3% of the total (4% Global Poverty Project UK and 0% for Global Citizen Deutschland) and relates to UK staff building partnerships which generated income into Global Poverty Project Inc. Income received into Global Poverty Project Inc was used to fund the UK charity.

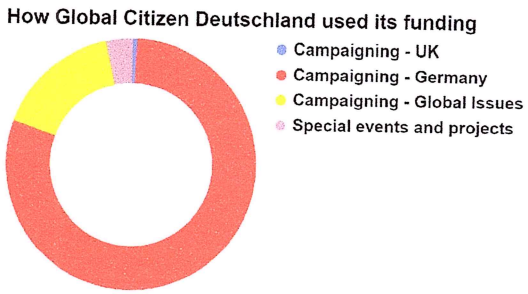
Support costs in 2022 accounted for 10% of expenditure (11% of expenditure for Global Poverty Project UK and 5% Global Citizen Deutschland). The UK charity provides management and administration support for all Europe operations including Global Citizen Deutschland the 100% owned subsidiary of Global Poverty Project

Financial review (continued)

UK Ltd and provides management support to other international GC offices in Canada, Australia, Nigeria and South Africa. Governance costs accounted for 3%,(3% GPP UK and 1% GC DE) leaving 84% for direct charitable activities (82% Global poverty Project UK and 94% Global Citizen Deutschland).







On the balance sheet unrestricted reserves stand at £558k at the end of the year and restricted funds at £0

d. Principal risks and uncertainties

The UK Group is reliant on Global Poverty Project Inc for resources, support, direction and income and has confirmed it will continue this support for the foreseeable future. In 2022 less than 1% of the UK charity's income came from other sources, a reduction from 2021, although some non-financial support and advice were received from other partnerships. The relationship with Global Poverty Project Inc is dynamic and support flows in both directions as the two charities recognise they can achieve their goals faster if they work closely together, with some UK staff managing US based staff. Reserves are monitored closely, as per the reserves policy to further ensure the stability of the UK company.

The challenging economic environment throughout 2022 and 2023, caused by the Ukraine war, the pandemic, the energy crisis, global recession and high inflation has many widespread consequences. The levels of poverty continue to increase, making our mission to end extreme poverty harder but more urgent. Global Poverty UK has proved to be agile and adaptable, and had a successful year despite the challenges, continuing to challenge Governments to work towards global equitable solutions. Many of GC's sponsors have reduced levels of income to use for charitable purposes so GC has restructured to reduce its core costs and reduce its vulnerability. All staff worked primarily from home for the majority of 2022 with some office working. They were supported with mental health awareness training and regular well being activities. In 2023 hybrid working was introduced with staff returning to the office 3 days per week.

Financial review (continued)

The high profile GC enjoys, our large scale and prestigious activities, the support we receive from both headline stars and royalty and our worldwide broadcasts has led to malicious attacks, both cyber attacks and scrutiny by journalists into our organisation values and the partners we have. The loss of Global Poverty Project UK's reputation would be significant and our increased profile increases this risk. The loss of data from a cyber-attack, leading to contravention of GDPR, is a further risk. To manage these risks, we have robust IT procedures and appropriate policies and we carefully consider our partners. We choose to work with companies seeking to improve, as well as those who are already leading by example, as this will lead to faster development and accept that this is somewhat controversial. Our model of cost sharing on larger projects, ensures that our financial exposure is manageable.

Political instability caused by the economic crisis in the UK, the troubles facing the current UK government, a polarisation of US politics and the aftermath of Brexit could impact the ability of the charity to achieve its mission. The registration of a separate charitable company in Germany is complete, which is a subsidiary of the UK charity. Legal advice has been sought to mitigate any further organisational risks and these have been reflected in our strategy for 2023.

e. Principal funding

Global Poverty Project Inc is the primary funder of Global Poverty Project UK and its subsidiary. They are the US and global version of the UK Group with the same aims and objectives of the UK Group.

The Group was a sub recipient of funding from the Gates Foundation (via Global Poverty Project Inc). Other significant funding was received from Craig Cohon and the Rockefeller Trust in 2021.

Structure, governance and management

a. Constitution

Global Poverty Project UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity is constituted under a Memorandum of Association and is a registered charity (number 1137815). The trustees who are also the directors for the purpose of company law and who have served during the year are:

Mr J Reid (resigned 31 October 2022
Ms S Dhowe Elba (appointed 20 July 2022)
Mr J Cerrell
Ms S Chebli (appointed 2 February 2022)
Mr C Cohon
Ms H Pawlby
Dame K E Pierce DCMG (appointed 27 April 2022))
Mr P J R Vogeleer

The principal object of the Group is for the public charitable purposes of raising awareness and encouraging action for the relief of global poverty in the United Kingdom and overseas.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The minimum number of trustees is 3 and the maximum 12.

The trustees may appoint any individual as a trustee, either to fill a casual vacancy or as an addition to the current trustees, so far as it does not contravene its governing documents.

In 2021 the charity undertook a significant review of its board using an external consultant. As a result of the findings the board membership was extended to ensure representation from a broader demographic, with the first German representative appointed on 2 Feb 2022. Approaches to other potential trustees are ongoing.

Global Poverty Project UK Ltd is part of a group of charities which shares aims and objectives. The Global Poverty Project Inc sets the Global Strategy, which is then tailored at the regional level to create maximum impact in key European markets. The trustees oversee this process and its implementation in close consultation with the senior European staff. Global Poverty Project Inc, (GPP inc) a company registered in the USA, is the sole member of the charity which gives it the right to appoint and remove the charity's trustees.

None of the trustees have any beneficial interest in the Group.

d. Policies adopted for the induction and training of Trustees

The induction is conducted by Simon Moss, COO and Chief Product and experiences officer, from the Global Poverty Project Inc with the support of the VP of Global Advocacy.

The board members receive relevant documents (current global and regional business plan/strategy: accounts; audit; articles of association; dates of board meetings over the next year). They also meet and are briefed on their obligations by Simon Moss/Liza Henshaw/Michael Sheldrick from the Global Poverty project Inc, the chair of the Board for Global Poverty Project Inc and the Vice President of International Markets. Training is made available to Board members.

e. Pay policy for staff

As far as possible all salaries in GC are benchmarked. Salary benchmarking was updated during 2022. Staff performance and pay reviews are undertaken twice annually across the organisation. During 2022 the President of Global Poverty Project Inc was responsible for setting the salaries of the majority of staff within the organisation.

Structure, governance and management (continued)

f. Organisational structure and decision making

The Group is controlled by the trustees who are supported by key management staff who make day to day decisions for the Group. All events and specific expenditure must be approved by the trustees in accordance with the Articles.

g. Related party relationships

During the year under review the Group had related party transactions with Global Poverty Project Inc, USA, a company incorporated in the USA and sole member of the Group. During the year the Group received a total income of £2.146m (Global Poverty Project UK £1.59m Global Citizen Deutschland £559k) (2021 £2.05m).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell.

Live Nation, which is the employer of trustee John Reid and a valued partner of Global Citizen, supported our global activities in 2022.

Craig Cohon gave a personal donation of $50,000 to the UK charity in 2021 to support a campaign run by Global Poverty Project Inc for vaccine equity in Africa.

h. Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

i. Trustees' indemnities

The Group has qualifying third party indemnity provision in place for indemnity against liability incurred by trustees, subject to conditions set out in the Companies Act 2006.

Plans for future periods

In 2023, we will continue our "End extreme poverty NOW" campaign to ensure the world takes urgent action to create a fair and sustainable future for all. We will do this by focusing on three key areas: demanding fair financing, taking urgent action to halt the climate crisis; and empowering women and girls. We will achieve these goals through a number of global events and campaigns, including the Global Citizen Prize and the thought leadership Summit GC NOW in April 2023, a campaign running up to the Financing Summit hosted by the French President Macron in Paris in June and the Global Citizen festival in New York in September. In addition to the global events, we will also run local events and campaigns in the UK, Germany, France and elsewhere in Europe and beyond.

Members' liability

The Member of the charity (Global Poverty Project Inc) guarantees to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Information on Fundraising Practices

Global Citizen has not engaged directly with the general public to ask for funding for itself, nor worked with a third party for the purpose of raising funds during 2022 or 2021.

Safeguarding

Global Citizen's interactions with members of the public occur through information sent via email, social media channels or placed on the web site, where information is offered freely. At events, security at all levels is paramount. Robust and detailed plans are put in place with team briefings to ensure all staff understand the plans. Global Citizen staff receive training in safeguarding issues.

Employee involvement

The Group's policy is to consult and discuss with employees, at meetings, matters likely to affect employees' interests. Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Group's performance.

The Group does not routinely use volunteers, and did not use any volunteers during 2022.

Key management staff at 31 December 2022 were:

Martin Forsyth	Vice President, International Projects
Friederike Meister	Senior Advocacy Director
Friederike Roder	Vice President, Global Advocacy
Wendy Courtenay	Financial Controller. Company Secretary for Global Poverty Project UK and Geschäftsführung for Global Citizen Deutschland

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Accendo Consulting Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Ms Sabrina Elba
(Chair of Trustees)
Date: 17th May 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK

Opinion

We have audited the financial statements of Global Poverty Project UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 this gives rise to 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Extent to which the audit was considered capable of detecting irregularities, including fraud:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

The nature of the industry and sector, control environment; results of our enquiries of management about their own identification and assessment of the risks of irregularities and any matters we identified having reviewed the charitable company's policies and procedures; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- enquiring of management, concerning actual and potential litigation and claims;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- obtaining an understanding of provisions and discussing with management to understand the basis of recognition or non-recognition of tax provisions; and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Accendo Consulting Ltd
Chartered Certified Accountants and Statutory Auditors
Date: 17 May 2023

Accendo Consulting Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	4	**105,262**	**1,899,438**	**2,004,700**	*2,034,073*
Charitable activities	5	**-**	**57,098**	**57,098**	*125,468*
Investments	6	**-**	**397**	**397**	*16*
Total income		**105,262**	**1,956,933**	**2,062,195**	*2,159,557*
Expenditure on:					
Raising funds	7	**-**	**71,731**	**71,731**	*58,854*
Charitable activities	8	**105,262**	**1,976,054**	**2,081,316**	*2,038,251*
Total expenditure		**105,262**	**2,047,785**	**2,153,047**	*2,097,105*
Net movement in funds		**-**	**(90,852)**	**(90,852)**	*62,452*
Reconciliation of funds:					
Total funds brought forward		**-**	**648,532**	**648,532**	*586,080*
Net movement in funds		**-**	**(90,852)**	**(90,852)**	*62,452*
Total funds carried forward		**-**	**557,680**	**557,680**	*648,532*

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07186340

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	14		**8,257**		*10,780*
			8,257		*10,780*
Current assets					
Debtors	16	**352,160**		*490,008*	
Cash at bank and in hand		**285,928**		*276,079*	
		638,088		*766,087*	
Creditors: amounts falling due within one year	17	**(88,665)**		*(128,335)*	
Net current assets			**549,423**		*637,752*
Total assets less current liabilities			**557,680**		*648,532*
Net assets excluding pension asset			**557,680**		*648,532*
Total net assets			**557,680**		*648,532*
Charity funds					
Restricted funds	19		-		-
Unrestricted funds	19		**557,680**		*648,532*
Total funds			**557,680**		*648,532*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

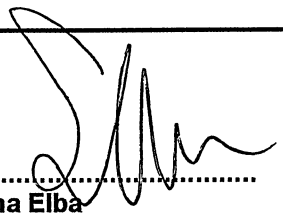
However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022



.....

Ms Sabrina Elba
(Chair of Trustees)
Date: 17th May 2023

The notes on pages 30 to 51 form part of these financial statements.

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07186340

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	14		**8,257**		*10,780*
Investments	15		**21,742**		*-*
			29,999		*10,780*
Current assets					
Debtors	16	**340,680**		*490,008*	
Cash at bank and in hand		**259,750**		*276,079*	
		600,430		*766,087*	
Creditors: amounts falling due within one year	17	**(70,384)**		*(128,335)*	
Net current assets			**530,046**		*637,752*
Total assets less current liabilities			**560,045**		*648,532*
Net assets excluding pension asset			**560,045**		*648,532*
Total net assets			**560,045**		*648,532*
Charity funds					
Restricted funds	19		**-**		*-*
Unrestricted funds	19		**560,045**		*648,532*
Total funds			**560,045**		*648,532*

The Company's net movement in funds for the year was £(88,487) *(2021 - £62,452)*.

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

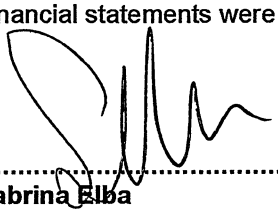
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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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



.....

Ms Sabrina Elba
(Chair of Trustees)
Date: 17th May 2023

The notes on pages 30 to 51 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	*2021* *£*
Cash flows from operating activities		
Net cash used in operating activities	**21,413**	*(233,134)*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(11,564)**	*(4,592)*
Net cash used in investing activities	**(11,564)**	**(4,592)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**9,849**	**(237,726)**
Cash and cash equivalents at the beginning of the year	**276,079**	*513,805*
Cash and cash equivalents at the end of the year	**285,928**	*276,079*

The notes on pages 30 to 51 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The charity is a company limited by guarantee and registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity's registered office address which is also its principal place of business is:

8 All Saints Street, London, N1 9RL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Poverty Project UK 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

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

2.10 Debtors

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

2.11 Cash at 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 or opening of the deposit or similar account.

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees do not consider that there are any key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	700	**700**
Grants	105,262	1,898,738	**2,004,000**
Total 2022	105,262	1,899,438	**2,004,700**

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Donations	*36,315*	*900*	*37,215*
Grants	*65,250*	*1,931,608*	*1,996,858*
Total 2021	*101,565*	*1,932,508*	*2,034,073*

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Campaigns UK	50	**50**
Income from charitable activities - Campaigns Global	57,048	**57,048**
Total 2022	57,098	**57,098**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Income from charitable activities - Campaigns UK	*429*	*429*
Income from charitable activities - Campaigns Global	*125,039*	*125,039*
Total 2021	*125,468*	*125,468*

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	397	**397**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Investment income	*16*	*16*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Costs of raising voluntary income - wages and salaries	70,111	**70,111**
Costs of raising voluntary income - pension costs	1,620	**1,620**
Total 2022	71,731	**71,731**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2021 £	*Total funds 2021* £
Costs of raising voluntary income - wages and salaries	*57,317*	*57,317*
Costs of raising voluntary income - pension costs	*1,537*	*1,537*
Total 2021	*58,854*	*58,854*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	**Unrestricted funds 2022** £	**Total 2022** £
Campaigns UK	-	240,478	**240,478**
Campaigns Europe	105,262	455,551	**560,813**
Campaigns Global	-	846,157	**846,157**
Special events	-	433,868	**433,868**
Total 2022	105,262	1,976,054	**2,081,316**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2021 £	*Unrestricted funds 2021* £	*Total 2021* £
Campaigns UK	*65,035*	*293,130*	*358,165*
Campaigns Europe	-	*415,807*	*415,807*
Campaigns Global	*36,530*	*911,994*	*948,524*
Special events	-	*315,755*	*315,755*
Total 2021	*101,565*	*1,936,686*	*2,038,251*

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	**Support costs 2022** £	**Total funds 2022** £
Campaigns UK	197,585	42,893	**240,478**
Campaigns Europe	495,179	65,634	**560,813**
Campaigns Global	736,447	109,710	**846,157**
Special events	382,496	51,372	**433,868**
Total 2022	1,811,707	269,609	**2,081,316**

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	*Support costs 2021 £*	*Total funds 2021 £*
Campaigns UK	*306,003*	*52,162*	*358,165*
Campaigns Europe	*367,225*	*48,582*	*415,807*
Campaigns Global	*788,435*	*160,089*	*948,524*
Special events	*270,836*	*44,919*	*315,755*
Total 2021	*1,732,499*	*305,752*	*2,038,251*

Analysis of direct costs

	Campaigns UK 2022 £	**Campaigns Europe 2022 £**	**Campaigns Global 2022 £**	**Special events 2022 £**	**Total funds 2022 £**
Staff costs	140,532	284,170	608,441	315,393	**1,348,536**
Depreciation	2,351	2,561	5,279	2,793	**12,984**
Other Charitable Expenditure	91,514	199,582	104,451	54,640	**450,187**
Total 2022	197,585	495,179	736,447	382,496	**1,811,707**

	Campaigns UK 2021 £	*Campaigns Europe 2021 £*	*Campaigns Global 2021 £*	*Special events 2021 £*	*Total funds 2021 £*
Staff costs	*198,676*	*195,352*	*609,753*	*226,731*	*1,230,512*
Depreciation	*2,146*	*1,959*	*4,608*	*1,852*	*10,565*
Other Charitable Expenditure	*105,181*	*169,914*	*174,074*	*42,253*	*491,422*
Total 2021	*306,003*	*367,225*	*788,435*	*270,836*	*1,732,499*

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Campaigns UK 2022 £	Campaigns Europe 2022 £	Campaigns Global 2022 £	Special events 2022 £	Total funds 2022 £
Staff costs	27,641	44,614	62,068	32,840	**167,163**
Campaign expenses	6,348	5,007	27,065	7,644	**46,064**
Governance costs	8,904	16,013	20,577	10,888	**56,382**
Total 2022	42,893	65,634	109,710	51,372	**269,609**

	Campaigns UK 2021 £	*Campaigns Europe 2021 £*	*Campaigns Global 2021 £*	*Special events 2021 £*	*Total funds 2021 £*
Staff costs	*31,865*	*29,075*	*68,413*	*27,492*	*156,845*
Campaign expenses	*4,444*	*4,712*	*57,637*	*3,748*	*70,541*
Governance costs	*15,853*	*14,795*	*34,039*	*13,679*	*78,366*
Total 2021	*52,162*	*48,582*	*160,089*	*44,919*	*305,752*

10. Analysis of specific expenses

Included within expenditure are the following transactions:

	Total £	Individual items Amount £	Reason
Ex-gratia payments	**22,379**	**13,275**	**Full and final settlement**
		2,936	**Full and final settlement**
		3,268	**Full and final settlement**
		2,900	**Full and final settlement**

11. Auditors' remuneration

	2022	2021
	£	£
Fees payable to the Group's auditor for the audit of the Group's annual accounts	**4,500**	*3,000*

12. Staff costs

	Group 2022	Group 2021	Company 2022	Company 2021
	£	£	£	£
Wages and salaries	**1,412,475**	*1,300,665*	**1,170,292**	*1,300,665*
Social security costs	**196,930**	*193,941*	**190,677**	*193,941*
Contribution to defined contribution pension schemes	**29,007**	*26,282*	**29,007**	*26,282*
	1,638,412	*1,520,888*	**1,389,976**	*1,520,888*

During the year the Company made termination and ex gratia payments of £38k (2021: £40k).

The average number of persons employed by the Company during the year was as follows:

	Group 2022	Group 2021	Company 2022	Company 2021
	No.	No.	No.	No.
Administration and management	**25**	*24*	**21**	*24*

12. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2022 No.	*Group 2021 No.*
In the band £60,001 - £70,000	**3**	*2*
In the band £70,001 - £80,000	**2**	*1*
In the band £90,001 - £100,000	**2**	-
In the band £100,001 - £110,000	**1**	-

Total remuneration paid to key management personnel was £267k (2021: £286k).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 December 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

14. Tangible fixed assets

Group and Company

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2022	**29,596**	**22,830**	**52,426**
Additions	**1,964**	**9,600**	**11,564**
Disposals	**-**	**(7,169)**	**(7,169)**
At 31 December 2022	**31,560**	**25,261**	**56,821**
Depreciation			
At 1 January 2022	**23,569**	**18,077**	**41,646**
Charge for the year	**6,360**	**5,951**	**12,311**
On disposals	**-**	**(5,393)**	**(5,393)**
At 31 December 2022	**29,929**	**18,635**	**48,564**
Net book value			
At 31 December 2022	**1,631**	**6,626**	**8,257**
At 31 December 2021	*6,027*	*4,753*	*10,780*

15. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
Additions	**21,742**
At 31 December 2022	**21,742**
Net book value	
At 31 December 2022	**21,742**

16. Debtors

	Group 2022 £	*Group 2021 £*	Company 2022 £	*Company 2021 £*
Due within one year				
Trade debtors	**319,869**	*436,745*	**308,389**	*436,745*
Other debtors	**29,345**	*51,102*	**29,345**	*51,102*
Prepayments and accrued income	**2,946**	*2,161*	**2,946**	*2,161*
	352,160	*490,008*	**340,680**	*490,008*

17. Creditors: Amounts falling due within one year

	Group 2022 £	*Group 2021 £*	Company 2022 £	*Company 2021 £*
Trade creditors	**3,571**	*40,444*	**3,571**	*40,444*
Other taxation and social security	**37,221**	*33,361*	**37,221**	*33,361*
Other creditors	**6,479**	*13,402*	**6,479**	*13,402*
Accruals and deferred income	**41,394**	*41,128*	**23,113**	*41,128*
	88,665	*128,335*	**70,384**	*128,335*

18. Financial instruments

	Group 2022 £	*Group 2021 £*	Company 2022 £	*Company 2021 £*
Financial assets				
Financial assets measured at fair value through income and expenditure	**285,928**	*276,079*	**259,750**	*276,079*

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	**648,532**	**1,956,933**	**(2,047,785)**	**557,680**
Restricted funds				
Restricted Funds - all funds	**-**	**105,262**	**(105,262)**	**-**
Total of funds	**648,532**	**2,062,195**	**(2,153,047)**	**557,680**

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	*Income £*	*Expenditure £*	*Balance at 31 December 2021 £*
Unrestricted funds				
General Funds - all funds	*586,080*	*2,057,992*	*(1,995,540)*	*648,532*
Restricted funds				
Restricted Funds - all funds	*-*	*101,565*	*(101,565)*	*-*
Total of funds	*586,080*	*2,159,557*	*(2,097,105)*	*648,532*

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	**Income £**	**Expenditure £**	**Balance at 31 December 2022 £**
General funds	**648,532**	**1,956,933**	**(2,047,785)**	**557,680**
Restricted funds	**-**	**105,262**	**(105,262)**	**-**
	648,532	**2,062,195**	**(2,153,047)**	**557,680**

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2021 £	*Income £*	*Expenditure £*	*Balance at 31 December 2021 £*
General funds	*586,080*	*2,057,992*	*(1,995,540)*	*648,532*
Restricted funds	*-*	*101,565*	*(101,565)*	*-*
	586,080	*2,159,557*	*(2,097,105)*	*648,532*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	**Total funds 2022 £**
Tangible fixed assets	8,257	**8,257**
Current assets	638,088	**638,088**
Creditors due within one year	(88,665)	**(88,665)**
Total	557,680	**557,680**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Total funds 2021 £*
Tangible fixed assets	*10,780*	*10,780*
Current assets	*766,087*	*766,087*
Creditors due within one year	*(128,335)*	*(128,335)*
Total	*648,532*	*648,532*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	*Group 2021 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**(90,852)**	*62,452*
Adjustments for:		
Depreciation charges	**12,311**	*10,565*
Amortisation charges	**1,776**	*810*
Decrease/(increase) in debtors	**137,848**	*(369,132)*
Increase/(decrease) in creditors	**(39,670)**	*62,171*
Net cash provided by/(used in) operating activities	**21,413**	*(233,134)*

23. Analysis of cash and cash equivalents

	Group 2022 £	*Group 2021 £*
Cash in hand	**285,928**	*276,079*
Total cash and cash equivalents	**285,928**	*276,079*

24. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	**276,079**	**9,849**	**285,928**
	276,079	**9,849**	**285,928**

25. Pension commitments

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £29,007 (2021 - £26,282).

25. Pension commitments (continued)

Contributions totaling £6,479 (2021: £5,466) were payable to the fund at the balance sheet date.

26. Operating lease commitments

At 31 December 2022 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	*Group 2021 £*	**Company 2022 £**	*Company 2021 £*
Not later than 1 year	**30,368**	*66,129*	**30,368**	*66,129*
Later than 1 year and not later than 5 years	**-**	*49,597*	**-**	*49,597*
	30,368	*115,726*	**30,368**	*115,726*

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2022 £	*Group 2021 £*	**Company 2022 £**	*Company 2021 £*
Operating lease rentals	**64,542**	*64,521*	**64,542**	*64,521*
Changes in lease payments arising from COVID-19 related rent concessions	**-**	-	**-**	-

27. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

28. Related party transactions

Global Poverty Project Inc. (GPP USA), a company incorporated in the USA, is a sole member of Global Poverty Project UK (the charity). During the year the Group received a total income of £2.15m (Global Poverty Project UK £1.59m Global Citizen Deutschland £559k) (2021 £2.05m). At the year end, the balance owed to the charity was £317k.

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell. For this funding the UK office was the sub award holder and the amount is included in the grant received from Global Poverty Project Inc mentioned above.

29. Ultimate parent undertaking and controlling party

The charity is under control of its sole corporate member Global Poverty Project Inc, USA (GPP, Inc) which is the charity's immediate and ultimate parent company, a company incorporated in the USA. GPP Inc. is a sole member of the charity which gives it the right to appoint and remove the charity's trustees. The charity's accounts are consolidated into GPP, Inc. accounts. The consolidated accounts of GPP, Inc. are available from 594 Broadway, Suite 207 New York, NY 10012 USA.

30. Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Global Citizen Deutschland gGmbH	R003229	Ackerstraße 29, 10115 Berlin	Charity

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Global Citizen Deutschland gGmbH	**474,757**	**480,893**	**(6,136)**	**16,035**

GLOBAL POVERTY PROJECT UK

England & Wales - Charity number 1137815

Accounts

Registered number: 07186340
Charity number: 1137815

GLOBAL CITIZEN

GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

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GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Joseph Cerrell, Trustee Craig Cohon, Trustee (appointed 26 August 2020) Patricia O'Hayer, Trustee (resigned 1 January 2021) Hannah Pawlby, Trustee John Reid, Chairman Philippe Vogeleer, Trustee Sawsan Chebli, Trustee (appointed 2 February 2022)
Company registered number	07186340
Charity registered number	1137815
Registered office	8 All Saints Street London N1 9RL
Company secretary	Mrs Wendy Courtenay
Independent auditors	Accendo Consulting Ltd Chartered Certified Accountants and Statutory Auditors 160 City Road London EC1V 2NX
Bankers	HSBC Bank Plc 28 Borough High Street Southwark London SE1 1YB

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Global Poverty Project (trading as Global Citizen) is a movement of engaged citizens who are using their collective voice to end extreme poverty now.

Global Citizen's vision is a world free from extreme poverty now.

Our mission is to build a movement of 100 million Global Citizens whose actions will help achieve this vision.

We have specific objectives to grow the movement of engaged Global Citizens, achieve specific political and financial changes necessary to end extreme poverty, and to keep our movement engaged.

The organisation was launched at a side event of the UN High Level Summit in New York in 2008 and launched in the UK in February 2010.

Global Poverty Project UK Limited is part of a group of charities working together to achieve the aims and objectives. At this time the UK charity is best placed to drive change in the UK, Germany and in Europe, but is also very active, in collaboration with the other GC charities, across the globe.

All activities undertaken by the charity are for the benefit of the public at large. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

b. Strategies for achieving objectives

On our platform, Global Citizens learn about the systemic causes of extreme poverty, take action on those issues, and earn rewards for their actions — as part of a growing global community committed to lasting change. We are reaching more people by being present on a range of digital and broadcast platforms and in new markets.

Partnerships with NGOs, businesses, governments, artists, multilateral organisations, individuals, and others are key to our success. Thanks to our partners, we are able to drive forward our public campaigning alongside others inside and outside the NGO sector. We are able to influence governments, key business' and individuals to help end extreme poverty. We are able to sustain our movement by raising necessary funds and in kind support for our work, for the greatest impact possible.

Communicating impact is also key to achieving our objectives. We hold ourselves to the highest standards of transparency and accountability, reporting back to Global Citizens and partners about the impact of our work.

c. Main activities undertaken to further the Company's purposes for the public benefit

The directors confirm that they have complied with the duty under section 4 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit. Where appropriate and relevant particular reference has been made in this report to specific instances of public benefit promoted through the activities of Global Poverty Project UK Ltd. The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charities should undertake.

Achievements and performance

a. Achievements and performance in 2021

In 2021, Global Citizen delivered its most ambitious campaign to date - The Recovery Plan for the World, culminating on 25th September 2021 with Global Citizen Live - a 24 hour broadcast show with festivals and events from across 6 continents, the support of 73 artists and commitments from a vast array of governments, companies and philanthropists.

Recovery plan for the world
On February 23, Global Citizen announced its "Recovery Plan for the World." The campaign was launched via a global media event held in partnership with the World Health Organization and European Commission. Speakers at the launch event included Dr. Tedros, Executive Director of the WHO; Ursula von der Leyen, President of the European Commission; Hugh Evans, CEO of Global Citizen; Cyril Ramaphosa, President of South Africa; Secretary John Kerry, US Special Envoy for Climate, German Chancellor Angela Merkel, Global Citizen Ambassador Hugh Jackman, and Billie Eilish.

Achievements and performance (continued)

The Recovery Plan for the World was a year-long campaign and series of events advocating for commitments from governments, philanthropists and the private sector to:

* End COVID-19 for All
* End the Hunger Crisis
* Resume Learning Everywhere
* Protect the Planet
* Advance Equity for All

Vax Live: The Concert to Reunite the World

The first global sub-campaign of the Recovery Plan for the World was on COVID, and included VAX LIVE. The concert to reunite the world, broadcast on 8th May 2021. The event was taped at SoFi Stadium for a COVID 19-compliant audience composed of fully-vaccinated frontline healthcare and essential workers. The goal of the VAX LIVE campaign was to ensure everyone, everywhere has access to COVID-19 vaccines and inspire vaccine confidence worldwide. The campaign secured 26 million Covid-19 vaccine donations and an additional $302m for medical tools through the ACT-A.

Selena Gomez served as host of the special and Prince Harry and Meghan, The Duke and Duchess of Sussex, served as Campaign Chairs. Performers included Jennifer Lopez, Eddie Vedder, Foo Fighters, J Balvin and H.E.R. Special appearances were made by President Biden, First Lady Dr Biden and Vice President Harris along with Ben Affleck, Chrissy Teigen, David Letterman, Gayle King, Jimmy Kimmel, Nomzamo Mbatha, Olivia Munn and Sean Penn.

The VAX LIVE campaign called on governments to begin sharing vaccine doses immediately, and for pharmaceutical companies such as Moderna, to urgently provide millions of doses to the poorest nations at cost pricing. And to help ensure equitable access to the vaccine, Global Citizen and its partners led a coordinated drive across the private sector to raise critical funds - "dollars for doses" - for the vaccine-sharing program COVAX AMC.

VAX LIVE: *The Concert to Reunite the World* received messages of support and commitments from His Holiness Pope Francis, President of the United States Joe Biden and First Lady Jill Biden, Vice-President of the United States Kamala Harris, President of France Emmanuel Macron, Prime Minister of Canada Justin Trudeau, as well as Prime Minister of Croatia Andrej Plenkovi?, New Zealand Prime Minister Jacinda Ardern, Spanish Prime Minister Pedro Sánchez, Italian Prime Minister Mario Draghi, and European Commission President Ursula von der Leyen, Prime Minister of Norway Erna Solberg, UAE Minister of State for International Cooperation Her Excellency Reem al Hashimy and Minister of Health of Portugal Marta Temido.

Vax Live generated media coverage in Germany (500 press clippings and media reach of 1,948,921,101). In the UK, Vax Live also received extensive coverage across all media sectors (securing over 2,000 press clippings and a media reach of 14,351,340,137).

Global Citizen Live (GCL)

On 25th September, Global Citizen, with the support of artists, activists and partners, hosted a 24 hour broadcast show - Global Citizen Live. With live events taking place across the world, including New York, London, Paris, Lagos, LA and more, and the support of the world's greatest artists, including Elton John, Coldplay, Billie Eilish, Jennifer Lopez, Lizzo, Shawn Mendes, Ed Sheeran and many more. The events secured $1.1 billion of commitments to end extreme poverty, as well as commitments to protect, plant and restore 157m trees, and commitments to provide 60m Covid-19 vaccine doses.

Achievements and performance (continued)

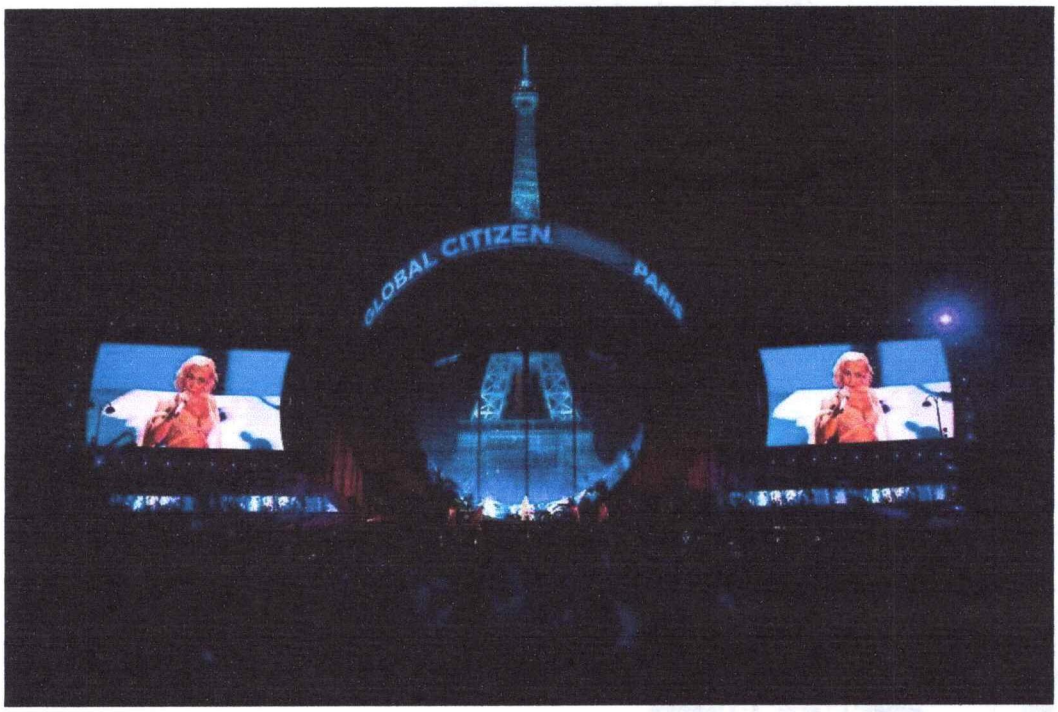
UK

In the UK Global Citizen Live was filmed at the iconic Sky Garden in the heart of London, with performances from Nile Rogers and Chic, Duran Duran and Kylie Minogue. Global Citizen Live was broadcast on BBC1 on the evening of Saturday 25th September, with over 5 million viewers at its peak. Iconic venues across London joined the campaign, including the London Eye and BT Tower.

France

In Paris, Global Citizen Live took place at the Champ de Mars at the foot of the iconic Eiffel Tower. The live event saw performances from Ed Sheeran, Elton John, Black Eyed Peas, Christine and the Queens, Doja Cat, Måneskin, and special guest performances by Angélique Kidjo, Charlie Puth, and Fatma Said.

Global Citizens in France and across Europe could earn their festival tickets for free by taking action. The Global Citizen Live campaign drove over 250K actions from French global citizens.



Germany

Due to the Federal election happening the day after GCL, we did not have a separate event in Germany. However we secured a €50 million commitment from the German government for multilateral fund Education Cannot Wait and worked heavily on the PR side, resulting in more than 1,200 clippings with over 3 billion media reach.

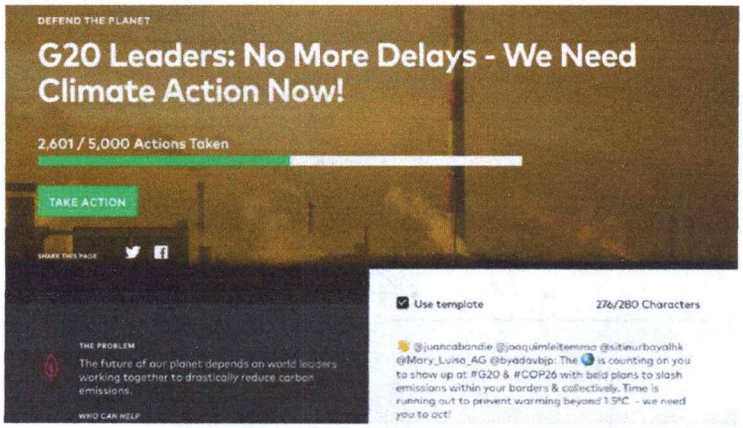
Further, the German GC team supported on the ground in Paris and worked with German influencers, of which some attended the Paris show, to spread the word and drive tune-in.

Achievements and performance (continued)

G20

Our G20 campaign work built on the groundwork laid during UNGA. We developed a G20 campaign page with 10 targeted climate actions urging leaders to step up with strong commitments on climate finance and emissions reductions. Given the short timeframe between UNGA and the G20 we concentrated on pushing thousands of tweet actions targeting decision-makers increasing the pressure to act, and worked with regional influencers to share assets.

Prior to the summit we held press briefings in Germany and other markets, and were present with a small global team at the summits' media centre in Rome. Our efforts and targeted media related resulted in more than 400 clippings with a total media reach of over 590,000,000.





Achievements and performance (continued)

Additional UK activities

In addition to Global Citizen Live, other major moments in the UK included G7 and COP26, as well as a range of campaigns and activities in between. This year, the UK Government also actioned cuts to the aid budget and won a vote in Parliament which means the Government will not return the aid budget to 0.7% of GNI until at least 2024. Despite these challenges, there have been some significant successes for Global Citizen in the UK this year.

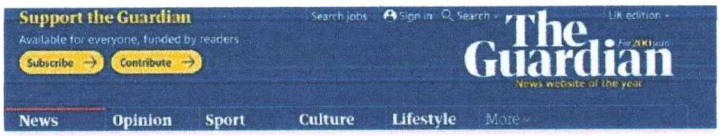
By the end of 2021, we had 438K Global Citizens registered in the UK, representing a growth of 6% compared to 2020. Our total UK reach on owned and operated channels was 75.M. UK global citizens took 147.3K actions in 2021, bringing the all-time total number of actions taken by UK Global Citizens to 1.45M.

IFAD

This year, we worked with our partners IFAD to highlight the importance of supporting female smallholder farmers. In January, we hosted a virtual Goals House event on this topic with IFAD Ambassador Sabrina Elba and Lord Ahmed, FCDO Minister of State. We conducted behind the scenes advocacy, produced engaging content on the importance of investing in female smallholder farmers, and also invited Sabrina Elba to join the Global Citizen Live Paris festival to speak about the issue. In 2021, the IFAD budget was not cut by the UK Government, whereas many other programmes experienced cuts in the region of 85%.

G7

The UK hosted the G7 in Carbis Bay in 2021. Global Citizen joined forces with NGOs partners across the development and environment sectors as part of the "Crack the Crises" coalition to call for the G7 to take action on the global covid response, on climate change and on global inequality, and we conducted targeted advocacy to G7 governments through our offices in other G7 countries. We worked with the ONE campaign and Chatham House on a roundtable discussion on innovative ways to finance the global covid response, ran actions calling on the UK government to donate its surplus vaccine doses and put out reactive media to the outcomes of the G7.



11 Jun 2021 17:26

Global Citizen, a global anti-poverty campaigning group, has also criticised the UK's vaccine offer (see 9.18am) as not going far enough. Marie Rumsby, its UK country director, said:

> *We are disappointed by today's announcement with the UK only planning to share five million doses by September, when the world urgently needs 1 billion doses by this date. As the G7 host, and a country whose vaccination rate is one of the highest in the world, PM Boris Johnson needs to donate more vaccine doses now, not next year, to ensure equitable vaccine access globally.*

Achievements and performance (continued)

COP26

Our COP26 campaign ran throughout 2021, with highpoints around Earth Day in April and Global Citizen Live in September, as well as in the run up to COP26 itself. For Earth Day we launched a range of new campaign actions, such as "Boris Johnson: Lead the global climate recovery and help stop the climate crisis". We collaborated with the Ban Ki Moon Centre to have the Former UN Secretary General Ban Ki Moon provide a support letter ahead of the US leaders summit and Earth Day. It was released as an exclusive in the independent "Former UN Secretary-General Ban Ki-moon urges leaders at US climate summit to leave no one behind". And we produced a range of content for Global Citizens to learn about climate change, including an interview with popular young climate activist Maekala Loach.

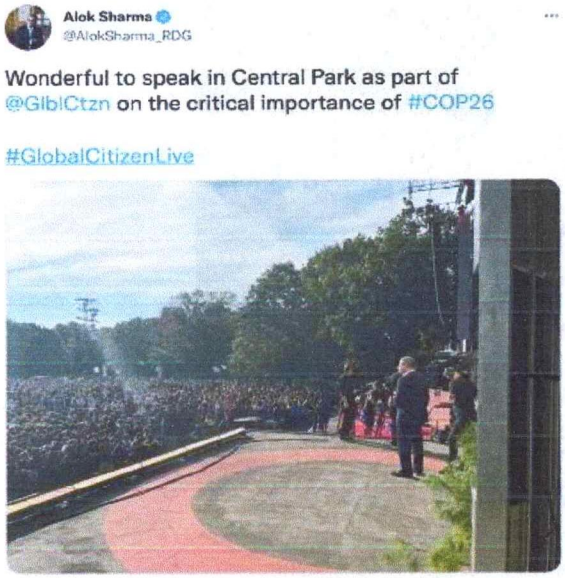




In the run up to Global Citizen Live, we prioritised our climate campaigning in the UK and globally. In total we ran 60 actions on our app and website with over 750k actions taken globally and over 40k actions taken in the UK. These actions called on governments to take action through thousands of tweets, emails and personal messages that directly targeted leaders and their decision makers.

Our Global Citizen Live festival in New York was held in Partnership with COP26. The COP26 President Designate Alok Sharma joined us on stage in New York and issued a powerful call to action to G20 countries to step up on climate change.

Achievements and performance (continued)



At the COP26 summit we hosted a Global Citizen booth in the Green Zone. The interactive exhibition booth featured a biodegradable branded living moss wall, a giant interactive iphone featuring hidden instant rewards, an opportunity for the public and delegates to interact with our Global Voices Page - where Global Citizens around the world voiced their experiences of climate change. We had a giant screen that played Global Citizen Live with a live action ticker.

There was also an opportunity for virtual attendees to visit us on the Google Arts & Culture app and learn more about why climate action is so important.

We met dozens of young activists on the day from around the world – and even had a visit from Ellie Goulding.

Achievements and performance (continued)





We also worked with one of our Bey Good Fellows, a young climate activist from Nigeria, who came to COP26 and for whom we arranged various media opportunities for him, highlighting our campaign asks around COP26.



Achievements and performance (continued)

The Save Aid campaign

The Save Aid campaign is a continuation of a long running campaign in support of the aid budget in the UK. In 2021 it rallied support around UK aid in response to a difficult year for the aid budget including a vote in Parliament in July 2021 which saw the UK cut the aid budget from 0.7% to 0.5% of GNI.

Throughout the year, Global Citizen worked to rally support for UK aid from the UK public through a range of content and campaign actions. We also worked to support a number of MPs as they scrutinised the government's decision to cut the budget.



Additional Germany Activities

In addition to our global moments, we ran a number of important local campaigns in Germany. By the end of 2021, we had 155,002 Global Citizens registered in Germany. Our combined engagement landed at 4,462,353. Global Citizens in Germany took 78.909 actions in the past year.

Achievements and performance (continued)

ODA & election Campaign

A crucial part of our work in Germany in 2021 continued to be our ODA (overseas development aid) campaign. In light of the German Federal election in September, our objective was to secure further increases to Germany's development budget in order to achieve the 0.7% target and anchor this target in the coalition treaty. Further, we aimed to generate more funding for commitments across our all issues areas – especially for health and vaccine equity, education and hunger and nutrition.

In order to achieve these objectives, we built on our 2020 success and developed our 360° ODA campaign further, adding the tagline "Nutze deine Stimme" ("Use your voice"): Due to the German Federal Election on September 26 – the day after Global Citizen Live (GCL) – we not only asked our Global Citizens to take action for a sustainable, equitable world, but also to use their voice in the elections and vote for the world that we want. Making the campaign the umbrella of our 2021 activities, we carefully intertwined the GCL messaging of defending the planet and ending poverty with the importance to vote and to call on the next German government to honour the responsibilities as the largest country in the EU.

Mobilisation

We activated our audience throughout the whole year by:

* engaging content demonstrating the impact of ODA, with explainer content pieces and an dedicated ODA video with messages from Global Citizens to the new German chancellor.
* with infographics on our social media channels
* How ODA works & it is important
* why and how to vote
* driving action through targeted action journeys "leave a message", quizzes, tweets, emails and petitions on all ODA related issues.
* Main umbrella actions like an ODA petition
* "Urgent" short term actions tied to political events
* leveraging the buzz around GCL in targeted media relations, speaking about GC's mission and how ODA needs to be picked up by the next German government.
* paid ads targeting socially conscious Gen Zs and Millennials on Instagram and Facebook with the purpose of educating and engaging a new audience and of retargeting our existing audience and inspiring them to take actions.
* cooperating heavily with 15 German influencers, such as super model Stefanie Giesinger (4,3 M followers), who spread our messages, content and actions on their channels on multiple major campaign moments, leading to spikes in sign-ups and action takers in the German market.



Achievements and performance (continued)

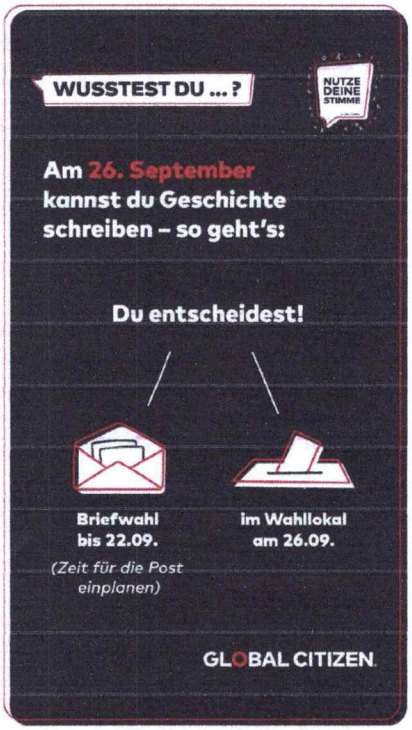


Advocacy

Our advocacy activities in support of the campaign were split in two phases: The pre-election outreach, which was centred around our policy position paper and aimed at positioning our policy asks with existing MPs, promising candidates and political stakeholders in the ministries. This included joint letters, briefings and press releases with other NGOs, a virtual MP roundtable on ODA and several advocacy meetings with key political stakeholders.

In the post-election phase, we focused on anchoring the 0.7% target in the coalition treaty and on building relations with the new government and newly elected MPs. To influence the coalition negations and hence the coalition treaty, we implemented a joint CSO campaign, which included offline stunts, joined press releases, actions and social media activities – with an amazing result: the 0.7% target is set as an objective in the coalition treaty and the development ministry remains as an official policy goal of the whole government.

In order to introduce GC and its model to the new government and parliament, we created a video, consisting of clips from our Global Citizens and influencers, telling the government what they wish for in regards to a fair and better world. Powerful messages asking to halt the climate crisis, end extreme poverty, stop inequality and share vaccines landed in decision-makers inboxes as soon as they had taken office and led to several advocacy meetings up to date.



Achievements and performance (continued)





Given that the budgeting process for 2022 has not been finalised due to the new government and parliament, the final results in terms of the development budget need to be seen and we will continue to push the government throughout the next months to achieve the 0.7% target. However we were excited to see that our ODA campaign was able to contribute to the 0.7% target being a set objective in the coalition treaty, making it an objective and a priority for the new government.

ACT-Accelerator/Vaccine Equity

In light of the ongoing COVID-19 pandemic, our campaigning on vaccine equity was a major priority of our advocacy work 2021. Our campaign focused on funding for the ACT-Accelerator (ACT-A), on vaccine dose sharing and on Germany to stop blocking the intellectual property waiver for vaccine production.

Besides intense advocacy outreach and coordination with civil society partners, including joint position papers and parliamentary briefings, we ran multiple campaign actions targeting relevant political stakeholders. All this resulted in Germany donating over 100 million vaccine doses in 2021 and exceeding its' fair share for the ACT-A. With contributions totalling 2.2 billion Euros, Germany is the second-largest donor of the ACT-A.

Human Rights Film Festival

In 2021, we continued our successful partnership with the Human Rights Film Festival in Berlin, which took place in a hybrid format due to COVID-19. As part of the partnership, Global Citizen was the official partner of the film "School of Hope" by Mohamed El Aboudi, which allowed us to give out 50 streaming tickets as rewards to our Global Citizens. Further, Country director Friederike Meister, joined a panel discussion with the director after the premiere of the film, where she talked about Global Citizen's work on education.

We also wrote engaging content about the movies and their protagonists and directors and spoke at two of their event formats.

Hunger & Nutrition

As part of our nutrition work, we organised a virtual panel discussion on climate change & food and nutrition security – together with our CSO partners and the Human Rights Film Festival Berlin. The discussion was preempted by a screening of the documentary „The Ants and the Grasshoppers" allowing us to bring pop and policy elements to the event. The panel brought together members of parliament from two of the governing parties as well as one of the protagonists from the movie.

Achievements and performance (continued)

Staff

Organisationally, Global Citizen continued to grow in Europe in 2021. At the end of the year we had a staff base of 16 people working in the London office plus 3 vacancies, 6 staff members based in the Berlin office plus 1 staff on parental leave, 1 member employed in France and 1 member employed in Spain.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trustees reviewed the reserve policy at the end of 2021 to ensure that it continued to reflect the needs of the charity.

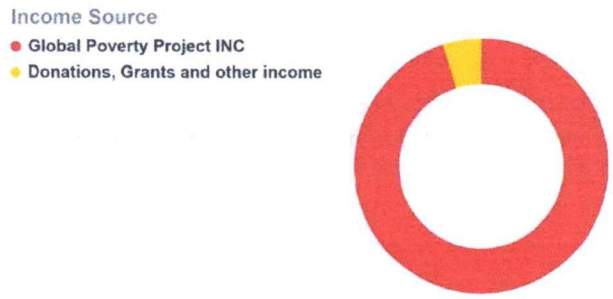
The trustees consider that there is a balance between spending funds received in a prompt and appropriate manner, with the need to have enough reserves to ensure uninterrupted operations and to manage cash fluctuations. The trustees consider that the minimum unrestricted reserves that need to be held are those needed to ensure an orderly wind down in the event of Global Poverty Project UK ceasing its operations. This has been estimated at £544,195 being approximately three months of direct current core costs and a modest contingency to cover all wind up costs and unforeseen expenses. The maximum unrestricted reserves should be the amount needed to continue its regular operations for the following 3 months and manage short term cash flow fluctuations. At the end of 2021 that was calculated at £572,283 based on 2021 average expenditure with an inflationary uplift.

The UK has the full support of the global company (Global Poverty Project INC) which is registered and based in New York, USA. The global company is the UK's only member.

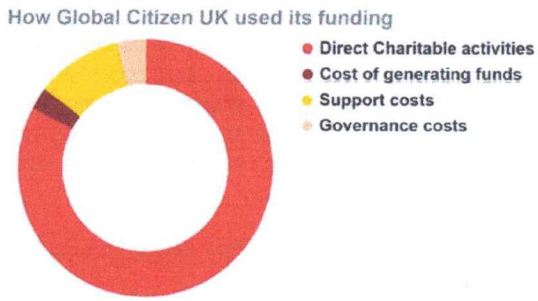
At the end of 2021 reserves stood at £611,428 and the charity has plans to reduce this so that reserves sit within the above policy. The trustees will continue reviewing reserves. Future planning will have regard to the level of reserves held, the charity's requirement for reserves, given these vary as circumstances change and the level of support it receives from the global company.

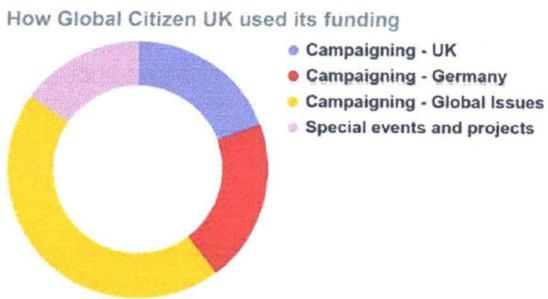
c. Financial review

Overall income for the period was £2,159,558 (2020: £1,875,356). 95% of this came from the US charity. 5% came from other sources, specifically a grant from the Rockefeller Foundation and donations dominated by a one off restricted donation from a trustee. Direct income and expenditure for the London and Paris events were contracted through the US charity. The increase in income primarily reflects the addition of staff in France and Spain, who work on global issues, and additional funding to support those costs.



Expenditure for the period was £2,099,526 (2020: £1,800,335). The UK office works alongside other Global Citizen offices to achieve global goals so expenses and income can shift annually between offices depending on staff skill sets and the activities undertaken, and this is reflected in the results in 2021. The cost of generating funds accounted for 3% of the total and relates to UK staff building partnerships which generated income into Global Poverty Project Inc. Income received into Global Poverty Project Inc was used to fund the UK charity.
Support costs in 2021 accounted for 11% of expenditure. The UK charity provides management and administration support for all Europe operations and provides management support to other international GC offices in Canada, Australia, Nigeria and South Africa. Governance costs accounted for 4%, leaving 82% for direct charitable activities.





On the balance sheet unrestricted reserves stand at £646,111 at the end of the year and restricted funds at £0.

d. Principal risks and uncertainties

The UK charity is reliant on Global Poverty Project Inc for resources, support, direction and income and has confirmed it will continue this support for the foreseeable future. In 2021 around 5% of the UK charity's income came from other sources, an increase from 2020, and some non-financial support and advice were received from other partnerships. The relationship with Global Poverty Project Inc is dynamic and support flows in both directions as the two charities recognise they can achieve their goals faster if they work closely together, with some UK staff managing US based staff. Some restricted income received by the UK charity supported activities carried out by the US charity (campaign of Africa vaccine equity) and income from the UK broadcast and Europe events during GCLive was handled directly by Global Poverty Project Inc and is therefore not reflected in the UK company's accounts. Reserves are monitored closely, as per the reserves policy to further ensure the stability of the UK company.

The global Pandemic has many widespread consequences and remains a current threat to our partners, our business, the health of our employees and has seen the levels of poverty increase across the world, making our mission to end extreme poverty harder but more urgent. Global Poverty UK has proved to be agile and adaptable, and had a successful year despite the challenges, continuing to challenge Governments to work towards a global equitable solution to the pandemic. All staff worked from home for the majority of 2021 and were supported with mental health awareness training and regular well being activities.

2021 saw an increase to our profile and activities, with multiple events across the globe on September 25th, exceptional support from both headline stars and royalty and worldwide broadcasts, including a multiple hour broadcast on the BBC1. Our model of cost sharing on larger projects, ensures that our financial exposure is manageable. However our increased profile has led to an increase in malicious attacks, from cyber attacks to scrutiny by journalists of our organisation values and the partners we have. The loss of Global Poverty Project UK's reputation would be significant and our increased profile increases this risk. The loss of data from a cyber-attack, leading to contravention of GDPR, is a further risk. To manage these risks, we have robust IT procedures and appropriate policies and we carefully consider our partners. We choose to work with companies seeking to improve, as well as those who are already leading by example, as this will lead to faster development and accept that this is somewhat controversial.

Political instability caused by the pandemic, the troubles facing the current UK government, a polarisation of US politics and the aftermath of Brexit could impact the ability of the charity to achieve its mission. Registration of a separate charitable company in Germany is ongoing, which will be a subsidiary of the UK charity. Legal advice has been sought to mitigate any further organisational risks and these have been reflected in our strategy for 2022.

e. Principal funding

Global Poverty Project Inc is the primary funder of Global Poverty Project UK Ltd. They are the US and global version of the UK charity with the same aims and objectives of the UK charity.

The Charity was a sub recipient of funding from the Gates Foundation (via Global Poverty Project Inc). Other significant funding was received from Craig Cohon and the Rockefeller Trust.

Structure, governance and management

a. Constitution

Global Poverty Project UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity is constituted under a Memorandum of Association and is a registered charity (number 1137815). The trustees who are also the directors for the purpose of company law and who have served during the year are:

Mr John Reid
Mr J Cerrell
Mr C Cohon
Ms H Pawlby
Ms P O'Hayer (resigned 1 January 2021)
Mr P J R Vogelaer

The principal object of the charity is for the public charitable purposes of raising awareness and encouraging

action for the relief of global poverty in the United Kingdom and overseas.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The minimum number of trustees is 3 and the maximum 12.

The trustees may appoint any individual as a trustee, either to fill a casual vacancy or as an addition to the current trustees, so far as it does not contravene its governing documents.

In 2021 the charity undertook a significant review of its board using an external consultant. As a result of the findings the board membership is being extended to ensure representation from a broader demographic, with the first German representative appointed on 2 Feb 2022. Approaches to other potential trustees are ongoing.

Global Poverty Project UK Ltd is part of a group of charities which shares aims and objectives. The Global Poverty Project Inc sets the Global Strategy, which is then tailored at the regional level to create maximum impact in key European markets. The trustees oversee this process and its implementation in close consultation with the Vice President of International Markets and the UK and German directors who, in turn, oversee all staff working out of the office across Europe (UK, Germany, Spain, France). Global Poverty Project Inc, (GPP inc) a company registered in the USA, is the sole member of the charity which gives it the right to appoint and remove the charity's trustees.

None of the trustees have any beneficial interest in the company.

d. Policies adopted for the induction and training of Trustees

The induction is conducted by Simon Moss, Managing Director, from the Global Poverty Project Inc with the support of the German and UK Country Directors.

The board members receive relevant documents (current global and regional business plan/strategy: accounts; audit; articles of association; dates of board meetings over the next year). They also meet and are briefed on their obligations by Simon Moss/Liza Henshaw from the Global Poverty project Inc, the chair of the Board for Global Poverty Project Inc and the Vice President of International Markets and/or the appropriate Country Director. Training is made available to Board members.

e. Pay policy for staff

As far as possible all salaries in GC are benchmarked. UK salaries benchmarking was updated at the start of 2022 and German salary benchmarking will be updated in late 2022. Staff performance and pay reviews are undertaken twice annually across the organisation. During 2021 the Vice President of International Markets was responsible for setting the salaries of the majority of staff within the organisation, with approval of the Managing Director of Global Poverty Project Inc. The pay of the Vice President of International Markets and the Vice President of International Projects, plus a small number of other staff are set by Global Poverty Project

Inc.

Organisational structure and decision making

The charity is controlled by the trustees who are supported by key management staff who make day to day decisions for the charity. All events and specific expenditure must be approved by the trustees in accordance with the Articles of The Charity.

f. Related party relationships

During the year under review the charity had related party transactions with Global Poverty Project Inc, USA, a company incorporated in the USA and sole member of the charity. During the year the charity received a total income of £2,050,122 (2020 £1,844,664).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell.

Live Nation, which is the employer of trustee John Reid and a valued partner of Global Citizen, supported our global activities in 2021.

Vodafone, the employer of Philippe Vogeleer, entered into a partnership with Global Citizen to support the Country Hero award in the GC Price broadcast.

Craig Cohon gave a personal donation of $50,000 to the UK charity to support a campaign run by Global Poverty Project Inc for vaccine equity in Africa.

g. Trustees' indemnities

The charity has qualifying third party indemnity provision in place for indemnity against liability incurred by trustees, subject to conditions set out in the Companies Act 2006.

Plans for future periods

In 2022, Global Citizen will campaign to ensure the global community takes urgent action to end extreme poverty around the world. We will do this by focusing on three key areas: breaking systemic barriers; taking urgent action on climate change; and supporting women and girls, especially adolescent girls. We will achieve these goals through a number of global events, including the Global Citizen Prize and Summit in May 2022, the Global Citizen festival in New York and an African city in September 2022, and at the G20 in Indonesia in November 2022. In addition to the global events, we will also run local events and campaigns in the UK, Germany, France and elsewhere in Europe and beyond.

The Charity is working to establish a German registered charitable company, Global Citizen Deutschland gMBH which should be established in early 2022. The German staff and operations will be moved into the new company. This will be wholly owned by the UK charity which will continue to provide significant amounts of accounting, HR and operational support.

Structure, governance and management (continued)

Members' liability

The Member of the charity (Global Poverty Project Inc) guarantees to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Information on Fundraising Practices

Global Citizen has not engaged directly with the general public to ask for funding for itself, nor worked with a third party for the purpose of raising funds during 2021 or 2020.

Safeguarding

Global Citizen's interactions with members of the public occur through information sent via email, social media channels or placed on the web site, where information is offered freely. At events, security at all levels is paramount. Robust and detailed plans are put in place with team briefings to ensure all staff understand the plans. Global Citizen staff receive training in safeguarding issues.

Employee involvement

The Charity's policy is to consult and discuss with employees, at meetings, matters likely to affect employees' interests. Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's group performance.

The charity does not routinely use volunteers and did not use any volunteers during 2021.

Key management staff at 31 December 2021 were:

Amy Agnew	Vice President, International Markets.
Martin Forsyth	Vice President, International Projects
Friederike Meister	German Country Director
Marie Rumsby	UK Country Director
Friederike Roder	Vice President, Global Advocacy
Wendy Courtenay	Financial Controller and Company Secretary

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . 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 the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Accendo Consulting Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
John Reid
(Chair of Trustees)
Date: 27/4/22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK

Opinion

We have audited the financial statements of Global Poverty Project UK (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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 this gives rise to 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:
Extent to which the audit was considered capable of detecting irregularities, including fraud:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

The nature of the industry and sector, control environment; results of our enquiries of management about their own identification and assessment of the risks of irregularities and any matters we identified having reviewed the charitable company's policies and procedures; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- enquiring of management, concerning actual and potential litigation and claims;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- obtaining an understanding of provisions and discussing with management to understand the basis of recognition or non-recognition of tax provisions; and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Accendo Consulting Ltd
Chartered Certified Accountants and Statutory Auditors

Date: 27/04/2022

Accendo Consulting Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	4	**101,565**	**1,932,508**	**2,034,073**	*1,765,185*
Charitable activities	5	**-**	**125,468**	**125,468**	*109,966*
Investments	6	**-**	**16**	**16**	*205*
Total income		**101,565**	**2,057,992**	**2,159,557**	*1,875,356*
Expenditure on:					
Raising funds	7	**-**	**58,854**	**58,854**	*62,949*
Charitable activities	8	**101,565**	**1,936,686**	**2,038,251**	*1,737,386*
Total expenditure		**101,565**	**1,995,540**	**2,097,105**	*1,800,335*
Net movement in funds		**-**	**62,452**	**62,452**	*75,021*
Reconciliation of funds:					
Total funds brought forward		**-**	**586,080**	**586,080**	*511,059*
Net movement in funds		**-**	**62,452**	**62,452**	*75,021*
Total funds carried forward		**-**	**648,532**	**648,532**	*586,080*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 30 to 48 form part of these financial statements.

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07186340

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	14		**10,780**		*17,563*
			10,780		*17,563*
Current assets					
Debtors	15	**490,008**		*120,876*	
Cash at bank and in hand		**276,079**		*513,805*	
		766,087		*634,681*	
Creditors: amounts falling due within one year	16	**(128,335)**		*(66,164)*	
Net current assets			**637,752**		*568,517*
Total assets less current liabilities			**648,532**		*586,080*
Net assets excluding pension asset			**648,532**		*586,080*
Total net assets			**648,532**		*586,080*
Charity funds					
Restricted funds	18		**-**		*-*
Unrestricted funds	18		**648,532**		*586,080*
Total funds			**648,532**		*586,080*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

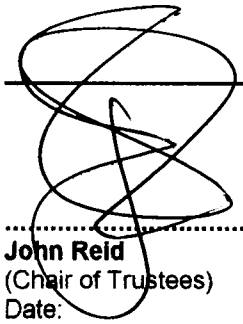
However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021



.....
John Reid
(Chair of Trustees)
Date: 27/4/22

The notes on pages 30 to 48 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	*2020* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(233,134)**	*56,883*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(4,592)**	*(6,705)*
Net cash used in investing activities	**(4,592)**	**(6,705)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(237,726)**	**50,178**
Cash and cash equivalents at the beginning of the year	**513,805**	*463,627*
Cash and cash equivalents at the end of the year	**276,079**	*513,805*

The notes on pages 30 to 48 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The charity is a company limited by guarantee and registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity's registered office address which is also its principal place of business is:

8 All Saints Street, London, N1 9RL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Poverty Project UK 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.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

2.4 Expenditure

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

2.9 Debtors

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

2.10 Cash at 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 or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees do not consider that there are any key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Restricted funds 2021 £	**Unrestricted funds 2021 £**	**Total funds 2021 £**
Donations	36,315	900	**37,215**
Grants	65,250	1,931,608	**1,996,858**
	101,565	1,932,508	**2,034,073**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*

4. Income from donations and legacies (continued)

	Restricted funds 2020 £	*Unrestricted funds 2020* £	*Total funds 2020* £
Donations	-	*21,266*	*21,266*
Grants	-	*1,734,698*	*1,734,698*
Government grants	*9,221*	-	*9,221*
	9,221	*1,755,964*	*1,765,185*

5. Income from charitable activities

	Unrestricted funds 2021 £	**Total funds 2021 £**
Income from charitable activities - Campaigns UK	429	**429**
Income from charitable activities - Campaigns Global	125,039	**125,039**
	125,468	**125,468**

	Unrestricted funds 2020 £	*Total funds 2020* £
Income from charitable activities - Campaigns Global	*109,966*	*109,966*

6. Investment income

	Unrestricted funds 2021 £	**Total funds 2021 £**
Investment income	16	**16**

6. Investment income (continued)

	Unrestricted funds 2020	*Total funds 2020*
	£	*£*
Investment income - local cash	*205*	*205*

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021	**Total funds 2021**
	£	**£**
Costs of raising voluntary income - wages and salaries	57,317	**57,317**
Costs of raising voluntary income - pension costs	1,537	**1,537**
	58,854	**58,854**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2020 £	*Total funds 2020 £*
Costs of raising voluntary income - wages and salaries	*61,376*	*61,376*
Costs of raising voluntary income - pension costs	*1,573*	*1,573*
	62,949	*62,949*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	**Unrestricted funds 2021 £**	**Total funds 2021 £**
Campaigns UK	65,035	293,130	**358,165**
Campaigns Europe	-	415,807	**415,807**
Campaigns Global	36,530	911,994	**948,524**
Special events	-	315,755	**315,755**
	101,565	1,936,686	**2,038,251**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2020 £	*Unrestricted funds 2020* £	*Total funds 2020* £
Campaigns UK	*9,221*	*315,944*	*325,165*
Campaigns Europe	-	*513,448*	*513,448*
Campaigns Global	-	*514,850*	*514,850*
Special events	-	*383,923*	*383,923*
	9,221	*1,728,165*	*1,737,386*

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	**Support costs 2021** £	**Total funds 2021** £
Campaigns UK	306,003	52,162	**358,165**
Campaigns Europe	367,225	48,582	**415,807**
Campaigns Global	788,435	160,089	**948,524**
Special events	270,836	44,919	**315,755**
	1,732,499	305,752	**2,038,251**

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Campaigns UK	*262,465*	*62,700*	*325,165*
Campaigns Europe	*434,673*	*78,775*	*513,448*
Campaigns Global	*422,533*	*92,317*	*514,850*
Special events	*332,623*	*51,300*	*383,923*
	1,452,294	*285,092*	*1,737,386*

Analysis of direct costs

	Campaigns UK 2021 £	**Campaigns Europe 2021 £**	**Campaigns Global 2021 £**	**Special events 2021 £**	**Total funds 2021 £**
Staff costs	198,676	195,352	609,753	226,731	**1,230,512**
Depreciation	2,146	1,959	4,608	1,852	**10,565**
Other Charitable Expenditure	105,181	169,914	174,074	42,253	**491,422**
	306,003	367,225	788,435	270,836	**1,732,499**

	Campaigns UK 2020 £	*Campaigns Europe 2020 £*	*Campaigns Global 2020 £*	*Special events 2020 £*	*Total funds 2020 £*
Staff costs	*178,715*	*261,773*	*373,942*	*199,884*	*1,014,314*
Depreciation	*2,167*	*2,724*	*3,192*	*1,774*	*9,857*
Other Charitable Expenditure	*81,583*	*170,176*	*45,399*	*130,965*	*428,123*
	262,465	*434,673*	*422,533*	*332,623*	*1,452,294*

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Campaigns UK 2021 £	Campaigns Europe 2021 £	Campaigns Global 2021 £	Special events 2021 £	Total funds 2021 £
Staff costs	31,865	29,075	68,413	27,492	**156,845**
Campaign expenses	4,444	4,712	57,637	3,748	**70,541**
Governance costs	15,853	14,795	34,039	13,679	**78,366**
	52,162	48,582	160,089	44,919	**305,752**

	Campaigns UK 2020 £	*Campaigns Europe 2020 £*	*Campaigns Global 2020 £*	*Special events 2020 £*	*Total funds 2020 £*
Staff costs	*47,225*	*59,332*	*69,532*	*38,638*	*214,727*
Campaign expenses	*3,235*	*4,064*	*4,763*	*2,647*	*14,709*
Governance costs	*12,240*	*15,379*	*18,022*	*10,015*	*55,656*
	62,700	*78,775*	*92,317*	*51,300*	*285,092*

10. Analysis of specific expenses

Included within expenditure are the following transactions:

	Total £	Individual items Amount £	Reason
Ex-gratia payments	**39,988**	**39,988**	**Termination payment**

11. Auditors' remuneration

	2021 £	*2020 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**3,000**	*2,800*

12. Staff costs

	2021 £	2020 £
Wages and salaries	**1,300,665**	*1,168,981*
Social security costs	**193,941**	*144,106*
Contribution to defined contribution pension schemes	**26,282**	*26,117*
	1,520,888	*1,339,204*

During the year the Company made termination and ex gratia payments of £39,988 (2020: £11,106).

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Administration and management	**24**	*19*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	**2**	-
In the band £70,001 - £80,000	**1**	*2*
In the band £80,001 - £90,000	**-**	*1*

Total remuneration paid to key management personnel was £285,816.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 December 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

14. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2021	**29,596**	**21,198**	**50,794**
Additions	**-**	**4,592**	**4,592**
Disposals	**-**	**(2,960)**	**(2,960)**
At 31 December 2021	**29,596**	**22,830**	**52,426**
Depreciation			
At 1 January 2021	**17,644**	**15,587**	**33,231**
Charge for the year	**5,925**	**4,640**	**10,565**
On disposals	**-**	**(2,150)**	**(2,150)**
At 31 December 2021	**23,569**	**18,077**	**41,646**
Net book value			
At 31 December 2021	**6,027**	**4,753**	**10,780**
At 31 December 2020	*11,952*	*5,611*	*17,563*

15. Debtors

	2021 £	*2020 £*
Due within one year		
Trade debtors	**436,745**	*96,353*
Other debtors	**51,102**	*20,570*
Prepayments and accrued income	**2,161**	*3,953*
	490,008	*120,876*

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	**40,444**	*1,868*
Other taxation and social security	**33,361**	*35,629*
Other creditors	**13,402**	*5,234*
Accruals and deferred income	**41,128**	*23,433*
	128,335	*66,164*

17. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**276,079**	*513,805*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	**586,080**	**2,057,992**	**(1,995,540)**	**648,532**
Restricted funds				
Restricted Funds - all funds	**-**	**101,565**	**(101,565)**	**-**
Total of funds	**586,080**	**2,159,557**	**(2,097,105)**	**648,532**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Balance at 31 December 2020 £*
Unrestricted funds				
General Funds - all funds	*511,059*	*1,866,135*	*(1,791,114)*	*586,080*
Restricted funds				
Restricted Funds - all funds	-	*9,221*	*(9,221)*	-
Total of funds	*511,059*	*1,875,356*	*(1,800,335)*	*586,080*

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	**Income £**	**Expenditure £**	**Balance at 31 December 2021 £**
General funds	**586,080**	**2,057,992**	**(1,995,540)**	**648,532**
Restricted funds	**-**	**101,565**	**(101,565)**	**-**
	586,080	**2,159,557**	**(2,097,105)**	**648,532**

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2020 £	*Income* £	*Expenditure* £	*Balance at 31 December 2020* £
General funds	*511,059*	*1,866,135*	*(1,791,114)*	*586,080*
Restricted funds	-	*9,221*	*(9,221)*	-
	511,059	*1,875,356*	*(1,800,335)*	*586,080*

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	**Total funds 2021** £
Tangible fixed assets	10,780	**10,780**
Current assets	766,087	**766,087**
Creditors due within one year	(128,335)	**(128,335)**
Total	648,532	**648,532**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Total funds 2020* £
Tangible fixed assets	*17,563*	*17,563*
Current assets	*634,681*	*634,681*
Creditors due within one year	*(66,164)*	*(66,164)*
Total	*586,080*	*586,080*

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	*2020 £*
Net income for the year (as per Statement of Financial Activities)	**62,452**	*75,021*
Adjustments for:		
Depreciation charges	**10,565**	*9,858*
Loss on the sale of fixed assets	**810**	*-*
Decrease/(increase) in debtors	**(369,132)**	*311,165*
Increase/(decrease) in creditors	**62,171**	*(339,161)*
Net cash provided by/(used in) operating activities	**(233,134)**	*56,883*

22. Analysis of cash and cash equivalents

	2021 £	*2020 £*
Cash in hand	**276,079**	*513,805*
Total cash and cash equivalents	**276,079**	*513,805*

23. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	**513,805**	**(237,726)**	**276,079**
	513,805	**(237,726)**	**276,079**

24. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £26,530 (2020 - £26,117). Contributions totaling £5,466 (2020: £5,234) were payable to the fund at the balance sheet date.

25. Operating lease commitments

At 31 December 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	**66,129**	*49,597*
Later than 1 year and not later than 5 years	**49,597**	-
	115,726	*49,597*

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2021	2020
	£	£
Operating lease rentals	**64,521**	*65,329*
Changes in lease payments arising from COVID-19 related rent concessions	-	-

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

27. Related party transactions

Global Poverty Project Inc. (GPP USA), a company incorporated in the USA, is a sole member of Global Poverty Project UK (the charity). During the year under review, the charity received total income and reimbursement of expenses of £2,050,122 (2020: £1,844,664). At the year end, the balance owed to the charity was £395,792 (2020: £98,773).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell. For this funding the UK office was the sub award holder and the amount is included in the grant received from Global Poverty Project Inc mentioned above.

Vodofone, the employer of Philippe Vogeleer, entered into a partnership with Global Citizen to support the Country Hero award in the GC Price broadcast.

28. Ultimate parent undertaking and controlling party

The charity is under control of its sole corporate member Global Poverty Project Inc, USA (GPP, Inc) which is the charity's immediate and ultimate parent company, a company incorporated in the USA. GPP Inc. is a sole member of the charity which gives it the right to appoint and remove the charity's trustees. The charity's accounts are consolidated into GPP, Inc. accounts. The consolidated accounts of GPP, Inc. are available from 594 Broadway, Suite 207 New York, NY 10012 USA.

GLOBAL POVERTY PROJECT UK

England & Wales - Charity number 1137815

Accounts

Registered number: 07186340
Charity number: 1137815

GLOBAL CITIZEN®

GLOBAL POVERTY PROJECT UK

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

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GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Joseph Cerrell, Trustee Craig Cohon, Trustee (appointed 26 August 2020) Patricia O'Hayer, Trustee (resigned 1 January 2021) Hannah Pawlby, Trustee John Reid, Chairman Philippe Vogeleer, Trustee
Company registered number	07186340
Charity registered number	1137815
Registered office	8 All Saints Street London N1 9RL
Company secretary	Mrs Wendy Courtenay
Independent auditors	Accendo Consulting Ltd Chartered Certified Accountants and Statutory Auditors 160 City Road London EC1V 2NX
Bankers	HSBC Bank Plc 28 Borough High Street Southwark London SE1 1YB

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Global Poverty Project (trading as Global Citizen) is a movement of engaged citizens who are using their collective voice to end extreme poverty by 2030.

Global Citizen's vision is a world free from extreme poverty by 2030.

Our mission is to build a movement of 100 million Global Citizens whose actions will help achieve this vision.?

We have specific objectives to grow the movement of engaged Global Citizens, achieve specific political and financial changes necessary to end extreme poverty, and to keep our movement engaged.

The organisation was launched at a side event of the UN High Level Summit in New York in 2008 and launched in the UK in February 2010.

Global Poverty Project UK Limited is part of a group of charities working together to achieve the aims and objectives. At this time the UK charity is best placed to drive change in the UK, Germany and in Europe, but is also very active, in collaboration with the other GC charities, across the globe.

All activities undertaken by the charity are for the benefit of the public at large.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

b. Strategies for achieving objectives

On our platform, Global Citizens learn about the systemic causes of extreme poverty, take action on those issues, and earn rewards for their actions — as part of a growing global community committed to lasting change. We are reaching more people by being present on a range of digital and broadcast platforms and in new markets.

Partnerships with NGOs, businesses, governments, artists, multilateral organisations, individuals and others are key to our success. Thanks to our partners, we are able to drive forward our public campaigning alongside others inside and outside the NGO sector. We are able to influence governments, key business and individuals to help end extreme poverty. We are able to sustain our movement by raising necessary funds and in kind support for our work, for the greatest impact possible.

Communicating impact is also key to achieving our objectives. We hold ourselves to the highest standards of transparency and accountability, reporting back to Global Citizens and partners about the impact of our work.

c. Main activities undertaken to further the Company's purposes for the public benefit

The directors confirm that they have complied with the duty under section 4 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit. Where appropriate and relevant particular reference has been made in this report to specific instances of public benefit promoted through the activities of Global Poverty Project UK Ltd. The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charities should undertake.

Achievements and performance

a. Main achievements of the Company

In 2020, Global Citizen had planned to deliver its most ambitious campaign yet - Global Goal Live: The Possible Dream - in support of the United Nations Sustainable Development Goals (SDGs). The aim of the campaign was to engage more citizens than ever before, whilst seeking to garner commitments from governments, companies and high net-worth individuals to fill the funding gap that exists to reach the goals. The tentpole moment of the campaign was supposed to be a major multi-hour broadcast on September 26th with multiple large-scale live events taking place across the global to provide a platform to drive real and significant progress in achieving the SDGs.

When the COVID-19 pandemic hit at the beginning of 2020, we knew we did not only have to change our plans but we had to step up to ensure that the response to the pandemic would leave no one behind by supporting the critical work of organisations such as the World Health Organisation (WHO).

Achievements and performance (continued)

One World: Together At Home

Starting off with an at home performance from Global Citizen Festival Curator Chris Martin in March 2020, the Together at Home campaign quickly developed into a concert series with dozens of artists joining from their living rooms every night, calling on Global Citizens to take action in support of the WHO.

Building on the success of the Together at Home campaign, Global Citizen in partnership with the United Nations (UN) and the WHO produced the major broadcast event One World: Together At Home on April 18th 2020. Curated in collaboration with Lady Gaga, the event featured performances from over 70 artists, including Elton John, Billie Eillish, Lizzo and the Rolling Stones, and celebrated and supported frontline healthcare workers and the WHO as they led the fight against the COVID-19 pandemic.

One World: Together At Home raised a total of $127.9 million. The funds have been distributed as follows:

$55.1 million for the COVID-19 Solidarity Response to help organizations like the WHO track and contain the virus, develop a vaccine, and provide critical protective gear to frontline workers.

$72.8 million to ensure people's most basic needs are met. The money supported foodbanks, shelters and community groups around the world.

An estimated 280 million people tuned in to watch the show and globally 1 million new Global Citizens signed up to join the movement in the course of the campaign.

In Germany, One World: Together At Home was covered by almost every media outlet in print, digital and TV. Highlights included extensive coverage on the two major national TV news programmes, which were watched by approximately 15 million viewers as well as prominent articles in all major newspapers (print and online).

Overall, we achieved 5.3 million engagements across our channels in Germany and over 1.1 million page views in the months of April. We signed up 26.000 new Global Citizens in Germany and close to 27.000 actions were taken by Global Citizens in Germany.

In Germany people were able to watch One World: Together At Home on MagentaMusik360, RTL TVNOW, VOXup, #DABEI TV, MTV, Comedy Central and all major streaming platforms.

In the UK, the BBC version of One World: Together At Home was watched by over 6 million viewers - making it the most watched show during the period it was on. The show was covered by all major newspapers and featured on a number of radio stations.

The show resulted in large increases in engagement on our platforms, with 550K engagements on our social platforms, 6.6m video views (which included the live stream of the digital show) and 1.9 million content page views. The show resulted in 116k new registered Global Citizens and 65.5K actions being taken during the month of April.

Achievements and performance (continued)

Global Goal: Unite for our Future

Following the extraordinary success of One World: Together At Home, Global Citizen continued its campaign to ensure the response to the global pandemic was reaching the poorest and most vulnerable.

To that end, Global Citizen in partnership with the European Commission hosted Global Goal: Unite for our Future on June 27th, a Summit and global broadcast special to mobilise resources needed to deliver testing, treatments and vaccines to everyone, everywhere. The Summit brought together 40 Governments, Philanthropists and Corporate Leaders all pledging commitments to ensure equitable access to COVID-19 tests, treatments and vaccines is available to the global community and those who need it most. As a result $1.5 billion in cash grants and $5.4 billion in loans and guarantees were mobilised.

The outcomes of the Summit include:

i $1.27BN to address the global health—related impact of the COVID-19 pandemic
ii. $235M to address the broader effect of the pandemic on the world's most marginalized and disadvantaged communities.
iii. More than 300 million vaccine doses earmarked for the world's poorest countries once a vaccine is developed
iv. Financial and political support of 40 governments. Including ALL G7 member states, European Union, United Nations Secretary-General, the African Union and the association of West African states.

Global Goal: ***Unite for Our Future*** **-** *The Concert* was broadcasted and streamed across the world. In the UK, the show was broadcast on MTV as well as through digital streaming partners, including Ladbible. In Germany, we secured a broadcast partnership with ARD, Germany's major public broadcaster, and the Concert was shown on ARD's ONE at primetime at 20.15 CET on Saturday as well as later that evening on Das Erste.

We secured two video messages from Chancellor Merkel for the Summit and the Concert. In her messages Chancellor Merkel made a new announcement of €383 million towards the COVID19 response, the second largest commitment of the event. Of this money, €150 million were committed towards the Global Fund to support its work against COVID19. €233 million were committed towards a variety of GC's partner organisations.

We also secured the participation of Prime Minister Boris Johnson, which is the first time that we have had an incumbent participate in one of our events. During his video message for the summit the Prime Minister spoke about the need for World Leaders to ensure Covid-19 vaccines are available to all people, globally.

Global Citizen Prize

In December 2020, the Global Citizen Prize returned to celebrate individuals around the world who are leading action to shape a more fair, just, and equal world, against a backdrop of the unprecedented global challenges we are facing this year.

The award ceremony was broadcast and streamed globally in December, seeing awards presented to leaders and activists across government, business, the arts and entertainment, among young people and Global Citizens, and more.

John Legend returned as Global Citizen Prize host for a second year; Artist of the Year was awarded to Sir Elton John; World Leader to Ursula von der Leyen, President of the European Commission; Business Leader to Temie Giwa-Tubosun, Founder of Life; Cisco Youth Leadership Award to Christelle Kwizera, Founder and Managing Director, Water Access Rwanda; and Global Citizen of the Year to Bryan Stevenson, Founder and Executive Director, Equal Justice Initiative.

Achievements and performance (continued)

Additional awards were also given for Activism (Black Lives Matter), Culture and Education (Sesame Street) and Philanthropy (Warren Buffet).

For the first time this year, the Global Citizen Prize featured the Country Hero Award to celebrate individuals around the world who have shown exceptional commitment to achieving the Global Goals and championing the most vulnerable. The award was presented to individuals in Canada, UK, Germany, Nigeria, South Africa, Australia, and Mexico.

Alongside this year's Awards, Global Citizen ran the #My2020Hero social campaign, to celebrate those who have helped make 2020 a little brighter for their loved ones and for their communities.

In the UK, the Global Citizen Prize was broadcast on Sky One on 21st December to an audience of 162,000 people. The UK Country Hero Award was given to Fatima Ibrahim, Co-Founder and Co-Director of the Green New Deal. Fatima was selected by a judging panel consisting of: Hannah Pawlby, Partner, Freuds and Global Citizen Europe Board Member; Sally Osman, Former Communications Adviser to the Royal Family; Paul Arkwright, Former UK COP Ambassador to Africa, Kajal Odedra, Executive Director Change.org UK; and Baroness Sugg, Former Foreign, Commonwealth and Development Office Minister. Fatima received $10,000 in prize money for her organisation and appeared in the Sky One broadcast of Global Citizen Prize.

In Germany, the Country Hero Award was given to Anab Mohamud, the founder of Space2groW, a NGO aiming to build the bridge between refugee women and the German healthcare system. A refugee herself, Anab has seen firsthand how language and cultural barriers can stop refugee women to receive the healthcare they need. Through group workshops and 1:1 consultation on contraception, family planning and menstruation, Anab is teaching other refugee women on their rights in Germany and empowers them to make their own decisions over their body. The workshops from Space2groW have been attended by over 900 women to date. Anab received $10,000 in prize money and was also featured as one of the Country Hero Award Winners sponsored by Vodafone.

Anab was selected out of a great number of nominations by our local jury consisting of Olaf in der Beek, MP and chairman of parliamentary committee for development cooperation, Sawsan Chebli, State Secretary for civic engagement and international issues at the City of Berlin and representative of the City of Berlin in federal matters, Nikeata Thompson, Dancer, Choreographer and Actres, Hadnet Tesfai, DJane, Radio and TV host, Zuher Jazmati, DJ, Podcaster, Campaigner and Trainer, Alexander Ihle, Global Citizen Super Aktivist and Lele Schlaich, Global Citizen Super Aktivist.

Additional UK activities

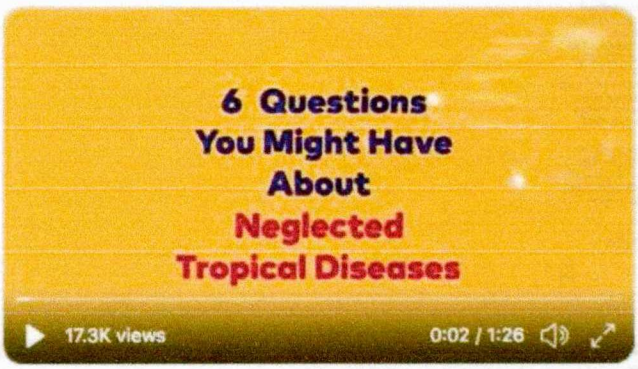
As well as Covid-19, there were numerous challenges for our work in the UK in 2020, including the merging of the UK Department for International Development with the Foreign and Commonwealth Office (to form the Foreign, Commonwealth and Development Office), as well the announcement of cuts to the UK's aid budget, taking the budget from 0.7% of GNI to 0.5% - a cut of over £4 billion per year. Despite these challenges, there have been some significant successes for Global Citizen in the UK this year.

Neglected Tropical Diseases

The "End the Neglect" campaign for Neglected Tropical Diseases launched on World NTD Day, January 2020 with a global petition. From January 2020 to December 2020 Global Citizens took 31.15k actions targeting the UK government.

Achievements and performance (continued)

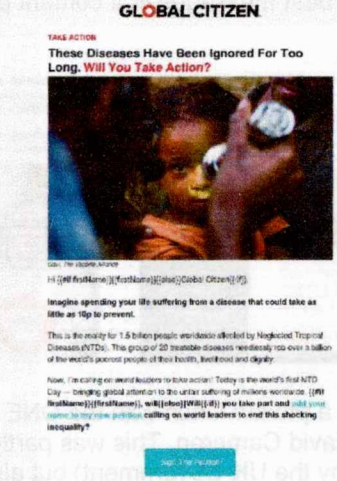
We also flooded our channels with NTD content, including an engaging thread introducing Global Citizens to the importance of NTDs, explainers on NTDs, and an animated explainer video and a second explainer on combating rabies. In total across 2020 we shared both videos and 14 new Global CItizen NTD content articles with our supporters via uk social media and the uk content digest. The 2020 CHOGM (Commonwealth Heads of Government Meeting) was a key target for this campaign. When Covid-19, the CHOGM was postponed until 2021, and therefore this campaign was put on hold.



Global Citizens actions targeting the UK:

- **Petition:** 31.15k actions





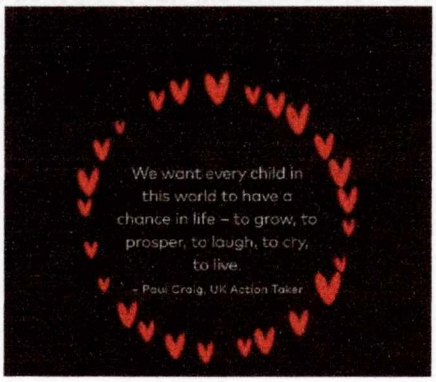
The Global Vaccine Summit

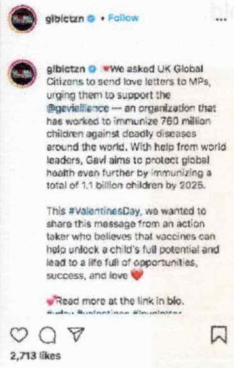
The "Defeat Disease Together" campaign for GAVI - The Vaccine Alliance - and the Global Vaccine Summit launched during December 2019 in the UK with a tweet to MPs and an advert installed in Westminster tube station targeting government decision makers. Between December 2019 and June 2020 Global Citizens received 11 email pushes to the campaign and took 84,052 actions targeting the UK government. Global Citizen ran a total of 5 different actions (1 petition, 4 tweet actions) directly targeting the UK which secured 72, 840 signatures on the petition and 11,212 tweets and messages sent to world leaders.

Achievements and performance (continued)

Gavi Westminster Lobby Day:

In collaboration with the UK NGO Coalition we engaged young people across the UK to write thousands of love letters to vaccines for Valentines Day 2020.





We then invited Global Citizens to a day of action in Westminster where they delivered these letters to over 50 MPs and spoke with the MP on the importance of Gavi's work and the UK's support to ensure it can continue. We also shared the best messages in a content piece and across our social media platforms.







In March we hosted a private lunch with the ONE Campaign and the Conservative Friends of International Development and David Cameron. This was partly focused on the Global Vaccine Summit (due to take place in June 2020, hosted by the UK Government) but also the Conservative case for development. The event was well attended with 17 MPs, including half from the new intake joining and participating in the discussion.

World Immunisation Week & UK announcement

Global Citizen UK devoted our channels to vaccine and Gavi content across World Immunisation Week (24th to 31st April) including sharing explainer videos and videos from our artist supporters Samuel L Jackson, Conny Britton, and Alex George speaking up about the importance of vaccination and Gavi's work. We also shared 10 content articles informing Global Citizens about the issue area. That week, the UK Government announced that it would vaccinate 300 million children by 2025 - a hugely ambitious commitment. We celebrated the announcement across our social media platforms tagging the UK's Department for International Development.

Achievements and performance (continued)



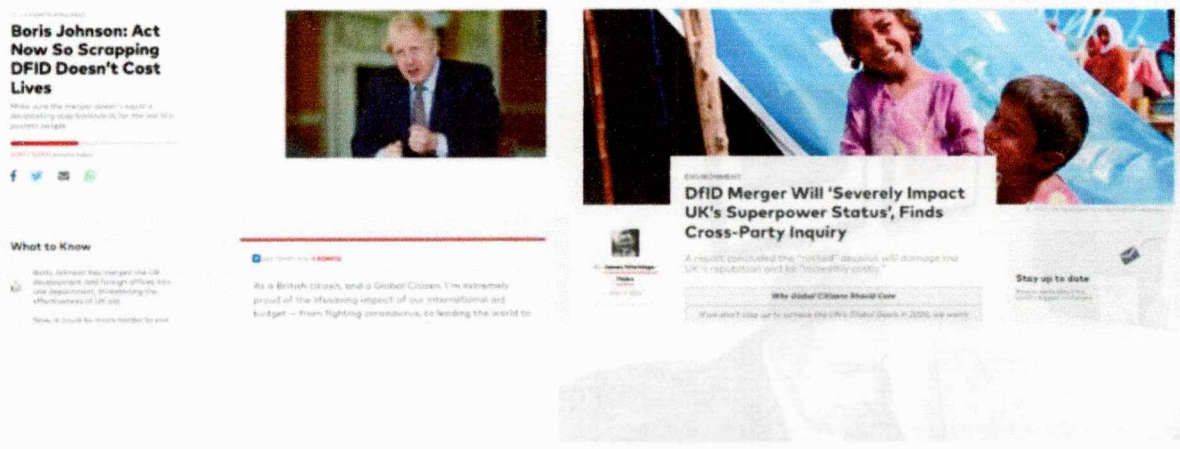
On 4th June, The UK's Prime Minister, Boris Johnson, hosted the Global Vaccine Summit, which secured $8.8bn for vaccines - $1.4bn more than the UK's target.

The Save Aid campaign

The Save Aid campaign is a continuation of a long running campaign in support of the aid budget in the UK. In 2020 it rallied support around UK aid in response to a difficult year for the aid budget including decisions by the government to merge the department for international development and to cut the aid budget to 0.5% GNI (announced in the autumn budget by the Chancellor, Rishi Sunak). The campaign contributed to ensuring the government kept the International Development Committee intact as an independent review body for aid spend.

On 16th June, Prime Minister Boris Johnson announced the UK's Department for International Development would be merged with the Foreign and Commonwealth Office (FCO). While the Prime Minister committed to continue to spend 0.7% of GNI on aid, he suggested that the focus will be very much on UK foreign policy interests and less about ending extreme poverty.

In response to this announcement, Global Citizen launched the #SaveAid campaign with a tweet action and two email actions urging the UK government to maintain UK aid's high standards, transparency and effectiveness. The UK Global Citizen team also covered the damaging effects of the merger in four content pieces around the decision.



Achievements and performance (continued)

Throughout 2020, we ran a total of 10 campaign actions (5 email actions, 5 tweet actions) directly targeting UK decision makers on UK aid (a total of 16,519 emails and 12,788 tweets were sent), as well as publishing a total of 47 content pieces dedicated to UK aid. The content ranges from uplifting impact stories to explainers on UK government decision making and the need for action. This content was shared with Global Citizens regularly through our UK social platforms, news digest and dedicated Aid Digest.

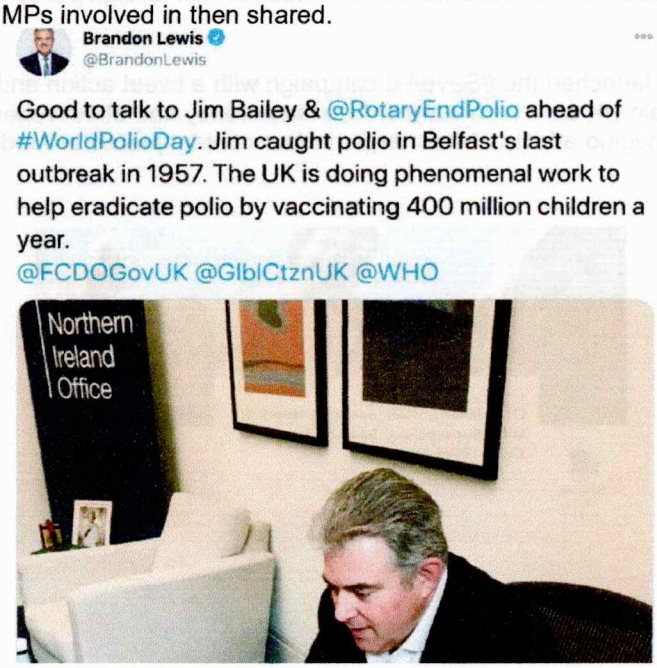
UK Aid Event Series

Global Citizen played a key role in the organisation of a series of in-depth events designed to engage super activists to become champions of UK aid with decision makers and their local MPs, as part of the Save Aid campaign. This kicked off in August 2020 with a panel event of aid experts hosted by choreographer Sherrie Silver and attended by over 100 Global Citizens. We followed this introductory session up with an in-depth series of workshops in collaboration with the aid coalition for people in strategic constituencies about contacting their MP about UK aid, including a session hosted by MP Sarah Champion. These sessions were key to producing high quality engagement with MPs on the importance of maintaining an independent international development committee – which was successfully secured. We will be using and strengthening this group going forward in our work to counter the most recent challenge to the UK aid budget.

On the day of the announcement we mobilized Global Citizens with two new actions: a global push to our action tweeting at the prime minister directly and an action sending an email to MPs across the country to oppose the cuts.

World Polio Day

On World Polio Day, 24th October 2020, we secured the Northern Ireland Secretary's participation and subsequent social media posting around the day (the only Cabinet Minister to do anything for WPD). We also placed an op-ed in the Times' Red Box by Theo Clarke on the importance of polio eradication, which was retweeted by various other Conservative MPs including Sajid Javid. Finally, within the One Last Push partnership, we provided the distribution platform for the group's shared video output for the day, which 5 of the MPs involved in then shared.



Achievements and performance (continued)

Additional Germany Activities

In addition to our global moments, we ran a number of important local campaigns in Germany. By the end of 2020, we had 146,283 Global Citizens registered in Germany, representing a growth of 26% compared to 2019. Our combined engagement almost doubled from 6.3 million in 2019 to 12.2 million in 2020. Global Citizens in Germany took 116.631 actions in the past year.

ODA Campaign #Zukunftschaffen

In 2020, a crucial part of our work in Germany continued to be our ODA (overseas development aid) campaign. Our aim was to secure further increases to Germany's development budget in order for the government to get closer to achieving the 0.7% target and to generate more funding for commitments across our issues areas such as for health, education and hunger and nutrition. When the COVID-19 pandemic hit and the economic devastation both at home but also abroad became clear, it was even more important for Germany to keep its ODA budget high to mitigate the impact of the pandemic on the poorest, especially at a time when a lot of other donors cut their budget.



Given the importance of the issue of ODA in our market, we decided to design a 360° umbrella campaign called #Zukunftschaffen (roughly translates to "creating future"). Throughout the year we activated our Global Citizens by demonstrating the impact of ODA with real stories across our channels, by raising awareness through artist and influencer involvement and by driving action by empowering Global Citizens through storytelling.

We created a dedicated micropage as a Hub for the campaign. We published over 120 content pieces that linked to ODA, including testimonials, explainers and news pieces, which achieved 300k page views. We created 2 dedicated ODA videos with 80k views on Facebook and we ran an info quote series on Social Media unpacking some of the biggest myths about ODA.

10 influencers and artists, such as the German band Milky Chance, with a total reach of 650k supported the campaign on social media and asked their followers to take action. Our paid ads targeted socially conscious Gen Zs and Millennials on Instagram and Facebook with the purpose of educating and engaging a new audience and of retargeting our existing audience and inspiring them to take actions. Our Facebook ads achieved 1.3m impressions, 11.6k link clicks and 101k engagements.

We designed engaging actions journeys in support of the campaign, including a whole range of action types such as "leave a message", quizzes, tweets, emails and petitions. Overall 330k actions were taken in support of the campaign in Germany and across the globe.

Achievements and performance (continued)







Our advocacy activities in support of the campaign including joint position papers and press releases with other NGOs, a virtual MP breakfast briefing, regularly advocacy meetings with key political stakeholders and the development of our own position paper on the 2021 budget.

We were excited to see that our #Zukunftschaffen campaign was able to contribute to an extraordinary result. The German government added an additional 3 billion EUR to the development budget for 2020 and 2021 in response to the COVID-19 crisis. In 2021, the government held its record high development budget of 2020 at 12.4 bn EUR, sending a strong signal also to other donors. Due to these increases and decreased economic growth Germany will most likely hit 0.7% in 2020 and 2021.

We were also pleased to see increased funding for some of the organisations we support, such as 700 million EUR for Gavi over the coming years and an annual increased contribution of 75 million EUR for the Global Partnership for Education in 2020 and 2021.

ACT-Accelerator

In the spring of 2020 in response to the COVID-19 pandemic the ACT-Accelerator (ACT-A) was founded to bring together a number of organisations in global health, such as the WHO, Global Fund, Gavi and CEPI to accelerate and coordinate the development and equitable distribution of COVID-19 tests, therapeutics and vaccines. Throughout the year, Global Citizen campaigned in Germany for new funding to support the ACT-Accelerator. This became especially relevant during the budget negotiations in parliament where a lot of our work focused on educating parliamentarians about the ACT-A and its investment case and funding needs. In addition to our direct advocacy work, we also run a number of campaign actions targeting relevant political stakeholders. In the end, we were pleased to see that the German government committed over 600 million EUR for the ACT-Accelerator in 2020 and we were able to lay the groundwork for further commitments at the beginning of 2021.

Achievements and performance (continued)

Human Rights Film Festival

In 2020, we partnered with the Human Rights Film Festival in Berlin. Because of COVID-19 the Film Festival this year took on a hybrid format with most activities happening online and only a few events being available to a small number of people offline. As part of the partnership, we received 15 online film tickets for 3 documentaries as rewards for our Global Citizen. Without any paid promotion, we secured over 400 entries for the rewards within 2 weeks, demonstrating the great interest of our Global Citizens in these kinds of rewards. We also wrote engaging content about the movies and their protagonists and directors and spoke at two of their event formats.

Organisationally, Global Citizen continued to grow in Europe in 2020. By the end of the year we had a staff base of 19 people working in the London office and 6 staff members based in the Berlin office.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

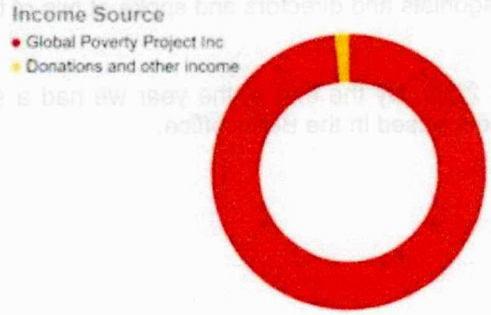
The trustees consider that unrestricted reserves need to be held to ensure an orderly wind down in the event of Global Poverty Project UK ceasing its operations. This has been estimated at a minimum of £521,700, being approximately three months of direct current core costs plus an anticipated amount to cover an expected increase in core cost during 2021 (we are recruiting) and a modest contingency to mitigate the inherent risk caused by the current pandemic. At the end of the year unrestricted cash reserves stood at £542,038.

The UK company has the full support of the global company (Global Poverty Project inc) which is registered and based in New York, USA. The global company is the UK company's only member.

The trustees will continue reviewing reserves. Future planning will have regard to the level of reserves held, the charity's requirements for reserves, given that these vary as circumstances change and the level of support it receives from the global company.

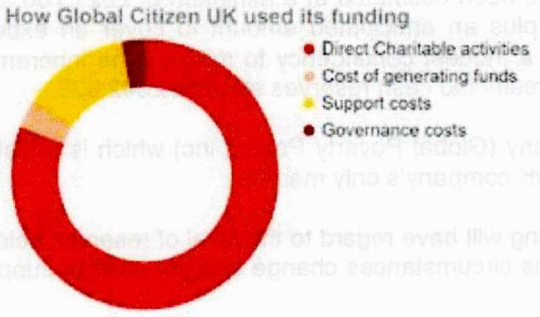
c. Financial review

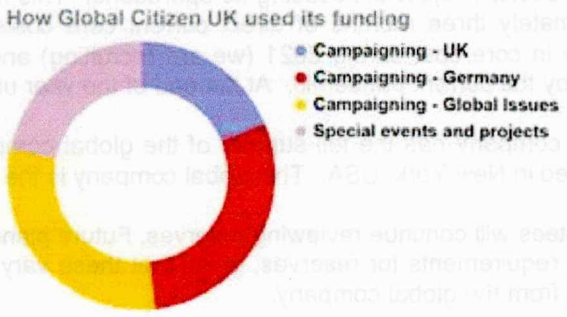
Overall income for the period was £1,875,356 (2019: £2,837,915). 98% of this came from the US charity. 2% came from other sources, predominantly donations and government furlough grant. The loss of earned UK revenue in 2020 was caused by a change in activities necessitated by the Coronavirus pandemic. One planned in person event in the UK was cancelled and a second became a broadcast event produced in the US by Global Poverty Project Inc.



Expenditure for the period was £1,800,335 (2019: £2,677,349). The UK office works alongside other Global Citizen offices to achieve global goals so expenses and income can shift annually between offices depending on staff skill sets and the activities undertaken, and this is reflected in the results in 2020, as is the switch from in person events to broadcast. The cost of generating funds accounted for 3% of the total and relates to UK staff building partnerships which generated income into Global Poverty Project Inc. Income received into Global Poverty Project Inc was used to fund the UK charity.

Support costs in 2020 accounted for 13% of expenditure. The UK charity provided support to other GC offices with less infrastructure, for example the newly established office in Nigeria. Governance costs accounted for 3%, leaving 81% for direct charitable activities.





On the balance sheet unrestricted reserves stand at £586,080 at the end of the year and restricted funds at £0.

d. Principal risks and uncertainties

The UK charity is reliant on Global Poverty Project Inc for resources, support, direction and income. The financial risk is managed by monitoring reserves closely as per the reserves policy. In 2019 funds of around 18% of the UK charity's income came from other sources, adding some diversity to the income base and some non-financial support and advice were received from other partnerships. Unfortunately, the global pandemic of 2020 meant that in person events, which had been expected to generate UK funding, were replaced with broadcasts, where the income and expenditure were channelled through Global Poverty Project Inc, resulting in only 2% of the UK charity's income coming from other sources.

The global Pandemic of 2020/2021 has many widespread consequences and remains a current threat to our partners, our business, the health of our employees and to levels of poverty across the world. Global Poverty Project UK has proved to be agile and adaptable and had a successful year despite the challenges and restrictions, winning awards and challenging Governments to work towards a global equitable solution to the pandemic. In the future, in person events will remain a central focus, but until these are possible, the charity will focus on broadcasts and rewards to drive action and has realistic funded plans for 2021. Our model of cost sharing on larger projects ensures that our financial exposure is manageable. All staff worked from home for the majority of 2020 and were supported with mental health awareness training and regular well being activities.

The loss of Global Poverty Project UK's reputation would be significant. The loss of data from a cyber-attack, leading to contravention of GDPR, is a further risk. To manage these risks, we have robust IT procedures and appropriate policies.

Political instability caused by the pandemic, the end of the Trump presidency and the aftermath of Brexit could impact the ability of the charity to achieve its mission. Additionally, the UK entity has an office with staff in Germany which could be impacted. Registration of a separate charitable company in Germany is ongoing, which will be a subsidiary of the UK charity. The German operation will be moved into the new German charity. Legal advice has been sought to mitigate any further organisational risks and these have been reflected in our strategy for 2021.

e. Principal funding

Global Poverty Project Inc is the primary funder of Global Poverty Project UK Ltd. They are the US and global version of the UK charity with the same aims and objectives of the UK charity.

The Charity was a sub recipient of funding from the Gates Foundation (via Global Poverty Project Inc). In 2019 the majority of the income that we generated locally came from Reckitt Benckiser, Clearly, Sight Savers, Lendahand and Live Nations.

Structure, governance and management

Structure, governance and management (continued)

a. Constitution

Global Poverty Project UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity is constituted under a Memorandum of Association and is a registered charity (number 1137815).
The trustees who are also the directors for the purpose of company law and who have served during the year are:

Mr John Reid
Mr J Cerrell
Mr C Cohon (appointed 26 Aug 2020)
Ms H Pawlby
Ms P O'Hayer (resigned 1 January 2021)
Mr P J R Vogeleer

The principal object of the charity is for the public charitable purposes of raising awareness and encouraging action for the relief of global poverty in the United Kingdom and overseas.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The minimum number of trustees is 3 and the maximum 12.

The trustees may appoint any individual as a trustee, either to fill a casual vacancy or as an addition to the current trustees, so far as it does not contravene its governing documents.

Global Poverty Project UK Ltd is part of a group of charities which shares aims and objectives. The Global Poverty Project Inc sets the Global Strategy, which is then tailored at the regional level to create maximum impact in key European markets. Our trustees oversee this process and its implementation in close consultation with the Vice President of International Markets who, in turn, overseas all staff working out of the office in the UK and Germany. Global Poverty Project Inc, (GPP inc) a company registered in the USA, is the sole member of the charity which gives it the right to appoint and remove the charity's trustees.

None of the trustees have any beneficial interest in the company.

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The induction is conducted by Simon Moss, Managing Director, and Liza Henshaw, Chief Operating Officer, from the Global Poverty Project Inc with the support of Carolin Albrecht, German Director and Marie Rumsby, UK Director.

The board members receive relevant documents (current global and regional business plan/strategy: accounts; audit; articles of association; dates of board meetings over the next year). They also meet and are briefed on their obligations by Simon Moss/Liza Henshaw from the Global Poverty project Inc, the chair of the Board for Global Poverty Project Inc and the Vice President of International Markets.

e. Pay policy for staff

All salaries within the organisation are benched marked by an independent HR consultancy. During 2020 the Vice President of International Markets was responsible for setting the salaries of the majority of staff within the organisation, with approval of the Managing Director of Global Poverty Project Inc. The pay of the Vice President of International Markets and the Vice President of International Projects, plus a small number of other staff are set by Global Poverty Project Inc.

Organisational structure and decision making

The charity is controlled by the trustees who are supported by key management staff who make day to day decisions for the charity. All events and specific expenditure must be approved by the trustees in accordance with the Articles of The Charity.

f. Related party relationships

During the year under review the charity had related party transactions with Global Poverty Project Inc, USA, a company incorporated in the USA and sole member of the charity. During the year the charity received a total income of £1,844,663.88 (2019 £2,389,019).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell.

Live Nation, which is the employer of trustee John Reid and a valued partner of Global Citizen, supported our global activities in 2020.

Vodofone, the employer of Philippe Vogeleer, entered into a partnership with Global Citizen to support the Country Hero award in the GC Price broadcast.

g. Trustees' indemnities

The charity has qualifying third party indemnity provision in place for indemnity against liability incurred by trustees, subject to conditions set out in the Companies Act 2006.

Plans for future periods

In 2021, Global Citizen will launch a Recovery Plan for the World - a year-long campaign and series of events that centers on ending COVID-19 for all and kick-starting a global recovery. Global Citizen will bring the world together with a series of pledging moments and global entertainment events to unite world leaders, artists, philanthropists, and CEOs to achieve the campaign's goals. Pledging moments, include:

a) May Broadcast Special, a global broadcast event in partnership with the European Commission, the World Health Organization, Italy as the presidency of the G20, and supported by the State of California, and iHeartMedia. This global broadcast special to overcome vaccine hesitancy and rally governments to equitably distribute covid-19 vaccines to end the pandemic. We will call on nations with excess doses to donate them to places that need them. It will air in May 2021. The line-up and additional details will be announced in the coming weeks.

b) Global Citizen LIVE, a multi-hour global event featuring a blockbuster lineup of artists, with performances from all over the world, including: Lagos, New York City, Paris, Seoul and Sydney. Centered around achieving Global Citizen's Recovery Plan for the World, Global Citizen LIVE will take place on September 25, 2021. Global Citizen LIVE, is a Teneo and Global Citizen partnership, and is supported by Live Nation, SM Entertainment Group, the Sydney Opera House, Access Bank and more. More details including the lineup will be announced in the coming months.

c) Global Citizen at the G20 Summit, a global moment jointly hosted by the Italian G20 Presidency and the European Commission. We will engage world leaders, organizations and advocates in a discussion about progress made toward the Recovery Plan for the World with an emphasis on climate change ahead of COP26. The G20 Summit will occur in Rome, Italy, on October 30 and 31, 2021. Additional details will be released in the coming months.

In the UK, we will deliver the Recovery Plan for the World Campaign, as well as delivering our ongoing Save Aid campaign. In Germany, we will also focus on delivering the Recovery Plan for the World campaign in market and our ongoing ODA campaign #Zukunftschaffen, particularly with a view to the federal elections and the change in government in the fall of 2021. In both markets, we will continue to mobilise and engage the public on issues related to ending extreme poverty, and to elicit financial and policy commitments from the Government, private sector and high net-worth individuals.

The Charity is working to establish a German registered charitable company, Global Citizen Deutschland gGMBH and hope that it will be established in the near future. The German staff and operations will be moved into the new company. This will be wholly owned by the UK charity which will continue to provide significant amounts of accounting, HR and operational support.

Members' liability

The Member of the charity (Global Poverty Project Inc) guarantees to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Information on Fundraising Practices

Global Citizen has not engaged directly with the general public to ask for funding for itself, nor worked with a third party for the purpose of raising funds during 2020 or 2019.

Safeguarding

Global Citizen's interactions with members of the public occur through information sent via email, social media channels or placed on the web site, where information is offered freely. At events, security at all levels is paramount. Robust and detailed plans are put in place with team briefings to ensure all staff understand the plans. Global Citizen staff receive training in safeguarding issues.

Employee involvement

The Charity's policy is to consult and discuss with employees, at meetings, matters likely to affect employees' interests. Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's group performance.

The charity does not routinely use volunteers, and did not use any volunteers during 2020.

Key management staff at 31 December 2020 were:

Amy Agnew	Vice President International Markets
Martin Forsyth	Vice President International Projects
Carolin Albrecht	German Country Director
Marie Rumsby	UK Country Director
Wendy Courtenay	Financial Controller and Company Secretary.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Accendo Consulting Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
John Reid
(Chair of Trustees)
Date: 14/4/21

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK

Opinion

We have audited the financial statements of Global Poverty Project UK (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Accendo Consulting Ltd
Chartered Certified Accountants and Statutory Auditors
160 City Road
London
EC1V 2NX

Date: 14/4/2021

Accendo Consulting Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Donations and legacies	4	**9,221**	**1,755,964**	**1,765,185**	*2,051,600*
Charitable activities	5	**-**	**109,966**	**109,966**	*374,214*
Other trading activities	6	**-**	**-**	**-**	*412,100*
Investments	7	**-**	**205**	**205**	*1*
Total income		**9,221**	**1,866,135**	**1,875,356**	*2,837,915*
Expenditure on:					
Raising funds	8	**-**	**62,949**	**62,949**	*36,666*
Charitable activities	9	**9,221**	**1,728,165**	**1,737,386**	*2,640,683*
Total expenditure		**9,221**	**1,791,114**	**1,800,335**	*2,677,349*
Net movement in funds		**-**	**75,021**	**75,021**	*160,566*
Reconciliation of funds:					
Total funds brought forward		**-**	**511,059**	**511,059**	*350,493*
Net movement in funds		**-**	**75,021**	**75,021**	*160,566*
Total funds carried forward		**-**	**586,080**	**586,080**	*511,059*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 47 form part of these financial statements.

GLOBAL POVERTY PROJECT UK
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07186340

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		2019 £
Fixed assets					
Tangible assets	15		**17,563**		*20,716*
			17,563		*20,716*
Current assets					
Debtors	16	**120,876**		*432,041*	
Cash at bank and in hand		**513,805**		*463,627*	
		634,681		*895,668*	
Creditors: amounts falling due within one year	17	**(66,164)**		*(405,325)*	
Net current assets			**568,517**		*490,343*
Total assets less current liabilities			**586,080**		*511,059*
Net assets excluding pension asset			**586,080**		*511,059*
Total net assets			**586,080**		*511,059*
Charity funds					
Restricted funds	19		**-**		*-*
Unrestricted funds	19		**586,080**		*511,059*
Total funds			**586,080**		*511,059*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

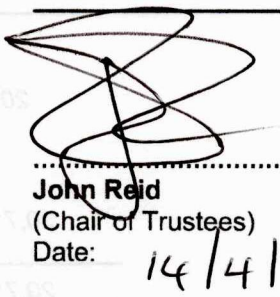
However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020



.....
John Reid
(Chair of Trustees)
Date: 14/4/21

The notes on pages 28 to 47 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	*2019* *£*
Cash flows from operating activities		
Net cash used in operating activities	**56,883**	*187,449*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(6,705)**	*(3,680)*
Net cash used in investing activities	**(6,705)**	**(3,680)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**50,178**	**183,769**
Cash and cash equivalents at the beginning of the year	**463,627**	*279,858*
Cash and cash equivalents at the end of the year	**513,805**	*463,627*

The notes on pages 28 to 47 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The charity is a company limited by guarantee and registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity's registered office address which is also its principal place of business is:

8 All Saints Street, London, N1 9RL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Poverty Project UK 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.

2.2 Going concern

The global Pandemic of 2020/2021 has many widespread consequences and remains a current threat to our partners, our business, the health of our employees and to levels of poverty across the world. Global Poverty Project UK has proved to be agile and adaptable and had a successful year despite the challenges and restrictions, winning awards, and challenging Governments to work towards a global equitable solution to the pandemic. In the future, in person events will remain a central focus, but until these are possible, the charity will focus on broadcasts and rewards to drive action and has realistic funded plans for 2021. Our model of cost sharing on larger projects ensures that our financial exposure is manageable. All staff worked from home for the majority of 2020 and throughout the start of 2021 and were supported with mental health awareness training and regular well-being activities.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

2.9 Debtors

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

2.10 Cash at 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 or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Useful economic lives of fixed assets.

4. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	21,266	**21,266**
Grants	-	1,734,698	**1,734,698**
Government grants	9,221	-	**9,221**
	9,221	1,755,964	**1,765,185**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Donations	*5,880*	*5,880*
Grants	*2,045,720*	*2,045,720*
	2,051,600	*2,051,600*

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Income from charitable activities - Campaigns UK	-	-
Income from charitable activities - Campaigns Global	109,966	**109,966**
	109,966	**109,966**

5. Income from charitable activities (continued)

	Unrestricted funds 2019 £	*Total funds 2019* £
Income from charitable activities - Campaigns UK	*29,914*	*29,914*
Income from charitable activities - Campaigns Global	*344,300*	*344,300*
Total 2019	*374,214*	*374,214*

6. Income from other trading activities

Income from non charitable trading activities

	Total funds 2020 £

	Unrestricted funds 2019 £	*Total funds 2019* £
Charity trading income - Events	*412,100*	*412,100*

7. Investment income

	Unrestricted funds 2020 £	**Total funds 2020 £**
Investment income	205	**205**

7. Investment income (continued)

	Unrestricted funds 2019	*Total funds 2019*
	£	*£*
Investment income - local cash	*1*	*1*

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020	**Total funds 2020**
	£	**£**
Costs of raising voluntary income - wages and salaries	61,376	**61,376**
Costs of raising voluntary income - pension costs	1,573	**1,573**
	62,949	**62,949**

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2019 £	*Total funds 2019 £*
Costs of raising voluntary income - wages and salaries	*35,707*	*35,707*
Costs of raising voluntary income - pension costs	*959*	*959*
	36,666	*36,666*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	**Unrestricted funds 2020 £**	**Total funds 2020 £**
Campaigns UK	9,221	315,944	**325,165**
Campaigns Europe	-	513,448	**513,448**
Campaigns Global	-	514,850	**514,850**
Special events	-	383,923	**383,923**
	9,221	1,728,165	**1,737,386**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2019 £	*Unrestricted funds 2019* £	*Total funds 2019* £
Campaigns UK	-	*296,923*	*296,923*
Campaigns Europe	-	*430,880*	*430,880*
Campaigns Global	*4,055*	*489,010*	*493,065*
Special events	-	*1,419,815*	*1,419,815*
	4,055	*2,636,628*	*2,640,683*

10. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	**Support costs 2020** £	**Total funds 2020** £
Campaigns UK	262,465	62,700	**325,165**
Campaigns Europe	434,673	78,775	**513,448**
Campaigns Global	422,533	92,317	**514,850**
Special events	332,623	51,300	**383,923**
	1,452,294	285,092	**1,737,386**

10. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2019 £	*Support costs 2019 £*	*Total funds 2019 £*
Campaigns UK	*271,644*	*25,279*	*296,923*
Campaigns Europe	*400,024*	*30,856*	*430,880*
Campaigns Global	*465,836*	*27,229*	*493,065*
Special events	*1,404,021*	*15,794*	*1,419,815*
	2,541,525	*99,158*	*2,640,683*

Analysis of direct costs

	Campaigns UK 2020 £	**Campaigns Europe 2020 £**	**Campaigns Global 2020 £**	**Special events 2020 £**	**Total funds 2020 £**
Staff costs	178,715	261,773	373,942	199,884	**1,014,314**
Depreciation	2,167	2,724	3,192	1,774	**9,857**
Other Charitable Expenditure	81,583	170,176	45,399	130,965	**428,123**
	262,465	434,673	422,533	332,623	**1,452,294**

	Campaigns UK 2019 £	*Campaigns Europe 2019 £*	*Campaigns Global 2019 £*	*Special events 2019 £*	*Total funds 2019 £*
Staff costs	*188,498*	*304,475*	*354,190*	*161,818*	*1,008,981*
Depreciation	*2,643*	*3,132*	*2,942*	*1,554*	*10,271*
Other Charitable Expenditure	*80,503*	*92,417*	*104,649*	*1,240,649*	*1,518,218*
Charitable expenditure - restricted	-	-	*4,055*	-	*4,055*
	271,644	*400,024*	*465,836*	*1,404,021*	*2,541,525*

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Campaigns UK 2020 £	Campaigns Europe 2020 £	Campaigns Global 2020 £	Special events 2020 £	Total funds 2020 £
Staff costs	47,225	59,332	69,532	38,638	**214,727**
Campaign expenses	3,235	4,064	4,763	2,647	**14,709**
Governance costs	12,240	15,379	18,022	10,015	**55,656**
	62,700	78,775	92,317	51,300	**285,092**

	Campaigns UK 2019 £	*Campaigns Europe 2019 £*	*Campaigns Global 2019 £*	*Special events 2019 £*	*Total funds 2019 £*
Staff costs	*8,842*	*10,472*	*9,835*	*5,196*	*34,345*
Campaign expenses	*9,144*	*11,745*	*9,282*	*4,927*	*35,098*
Governance costs	*7,293*	*8,639*	*8,112*	*5,671*	*29,715*
	25,279	*30,856*	*27,229*	*15,794*	*99,158*

11. Analysis of specific expenses

Included within expenditure are the following transactions:

	Total £	Individual items Amount £	Reason
Ex-gratia payments	**11,106**	**6,058**	**Ex gratia payment on termination of employment**
		5,048	**Ex gratia payment on termination of employment**

12. Auditors' remuneration

	2020	2019
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**2,800**	*2,750*

13. Staff costs

	2020	2019
	£	£
Wages and salaries	**1,168,981**	*952,691*
Social security costs	**144,106**	*128,641*
Contribution to defined contribution pension schemes	**26,117**	*20,641*
	1,339,204	*1,101,973*

During the year the Company made termination and ex gratia payments of £11,106 (2019L £nil).

The average number of persons employed by the Company during the year was as follows:

	2020	2019
	No.	No.
Administration and management	**19**	*17*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020	2019
	No.	No.
In the band £60,001 - £70,000	**-**	*2*
In the band £70,001 - £80,000	**2**	*1*
In the band £80,001 - £90,000	**1**	*1*

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2019 - £NIL)*.

During the year ended 31 December 2020, no Trustee expenses have been incurred *(2019 - £NIL)*.

15. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2020	**29,462**	**14,627**	**44,089**
Additions	**134**	**6,571**	**6,705**
At 31 December 2020	**29,596**	**21,198**	**50,794**
Depreciation			
At 1 January 2020	**11,752**	**11,621**	**23,373**
Charge for the year	**5,892**	**3,966**	**9,858**
At 31 December 2020	**17,644**	**15,587**	**33,231**
Net book value			
At 31 December 2020	**11,952**	**5,611**	**17,563**
At 31 December 2019	*17,710*	*3,006*	*20,716*

16. Debtors

	2020 £	*2019 £*
Due within one year		
Trade debtors	**96,353**	*406,150*
Other debtors	**20,570**	*20,720*
Prepayments and accrued income	**3,953**	*5,171*
	120,876	*432,041*

17. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	**1,868**	*312,311*
Other taxation and social security	**35,629**	*42,142*
Other creditors	**5,234**	*4,641*
Accruals and deferred income	**23,433**	*46,231*
	66,164	*405,325*

18. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**513,805**	*463,627*

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds - all funds	**511,059**	**1,866,135**	**(1,791,114)**	**586,080**
Restricted funds				
Restricted Funds - all funds	**-**	**9,221**	**(9,221)**	**-**
Total of funds	**511,059**	**1,875,356**	**(1,800,335)**	**586,080**

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	*Income* £	*Expenditure* £	*Balance at 31 December 2019* £
Unrestricted funds				
General Funds - all funds	*346,439*	*2,837,914*	*(2,673,294)*	*511,059*
Restricted funds				
Restricted Funds - all funds	*4,055*	*-*	*(4,055)*	*-*
Total of funds	*350,494*	*2,837,914*	*(2,677,349)*	*511,059*

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	**Income** £	**Expenditure** £	**Balance at 31 December 2020** £
General funds	**511,059**	**1,866,135**	**(1,791,114)**	**586,080**
Restricted funds	**-**	**9,221**	**(9,221)**	**-**
	511,059	**1,875,356**	**(1,800,335)**	**586,080**

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Balance at 31 December 2019 £*
General funds	*346,439*	*2,837,914*	*(2,673,294)*	*511,059*
Restricted funds	*4,055*	*-*	*(4,055)*	*-*
	350,494	*2,837,914*	*(2,677,349)*	*511,059*

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	**Total funds 2020 £**
Tangible fixed assets	17,563	**17,563**
Current assets	634,681	**634,681**
Creditors due within one year	(66,164)	**(66,164)**
Total	586,080	**586,080**

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	*Total funds 2019 £*
Tangible fixed assets	20,716	*20,716*
Current assets	895,668	*895,668*
Creditors due within one year	(405,325)	*(405,325)*
Total	511,059	*511,059*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	**75,021**	*160,566*
Adjustments for:		
Depreciation charges	**9,858**	*10,271*
Decrease/(increase) in debtors	**311,165**	*(294,316)*
Increase/(decrease) in creditors	**(339,161)**	*310,929*
Net cash provided by operating activities	**56,883**	*187,450*

23. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	**513,805**	*463,627*
Total cash and cash equivalents	**513,805**	*463,627*

24. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	**463,627**	**50,178**	**513,805**
	463,627	**50,178**	**513,805**

25. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £26,117 (2019 - £20,641). Contributions totaling £5,234 (2019 - £4.641) were payable to the fund at the balance sheet date.

26. Operating lease commitments

At 31 December 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Not later than 1 year	**49,597**	*66,129*
Later than 1 year and not later than 5 years	**-**	*49,597*
	49,597	*115,726*

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2020	2019
	£	£
Operating lease rentals	**65,329**	*69,325*

27. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

28. Related party transactions

Global Poverty Project Inc. (GPP USA), a company incorporated in the USA, is a sole member of Global Poverty Project UK (the charity). During the year under review, the charity received total income and reimbursement of expenses of £1,844,664 (2019: £2,390,019). At the year end, the balance owed to the charity was £98,773 (2019: £391,580).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of trustee Joe Cerrell. For this funding the UK office was the sub award holder and the amount is included in the grant received from Global Poverty Project Inc mentioned above.

Live Nation, which is the employer of trustee John Reid and valued partner of Global Citizen, supported the Global Citizen Live London event and provided many services in support of the Europe office as part of the partnership. The charity paid Live Nations £Nil (2019: £124,900) to deliver event related services. There was no balance outstanding at the year end.

Vodofone, the employer of Philippe Vogeleer, entered into a partnership with Global Citizen to support the Country Hero award in the GC Price broadcast.

29. Ultimate parent undertaking and controlling party

The charity is under control of its sole corporate member Global Poverty Project Inc, USA (GPP, Inc) which is the charity's immediate and ultimate parent company, a company incorporated in the USA. GPP Inc. is a sole member of the charity which gives it the right to appoint and remove the charity's trustees. The charity's accounts are consolidated into GPP, Inc. accounts. The consolidated accounts of GPP, Inc. are available from 594 Broadway, Suite 207 New York, NY 10012 USA.