

ONE YOUNG WORLD LIMITED

England & Wales · Charity number 1147298

Details

Status Registered

Legal form Charitable company

Company number [06970067](#)

Registered 2012-05-17

Register [View on the Charity Commission register](#)

Contact

Address 14 Irving Street
London
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Activities

Objects: THE CHARITY'S OBJECTS (THE "OBJECTS") ARE THE ADVANCEMENT FOR THE PUBLIC BENEFIT OF EDUCATION OF PERSONS OF AT LEAST 18 YEARS OF AGE AND OLDER ("YOUNG PEOPLE"), IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING, THROUGH THE EXCHANGE OF IDEAS AND VIEWS BETWEEN YOUNG PEOPLE AND EDUCATION, BUSINESS, POLITICAL, RELIGIOUS AND COMMUNITY LEADERS AT EVENTS ORGANISED BY THE CHARITY FOR THE PURPOSE OF PROMOTING DIALOGUE AND DEVELOPING MENTAL, MORAL AND LEADERSHIP CAPABILITIES AND QUALITIES IN YOUNG PEOPLE.

Activities: One Young World organises Annual Conferences that are attended by the brightest young people from around the world, helping them make lasting connections to create positive change. One Young World has grown in both capacity and stature and for many organisations sending delegates has become an integral part of their leadership development, human resources and sustainability programmes.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£8,738,208	£9,866,806	£-1,628,772	50
2023-12-31	£8,504,563	£8,396,865	£-500,174	49
2022-12-31	£8,491,543	£8,378,773	£-607,872	43
2021-12-31	£5,135,878	£6,149,671	£-720,642	37
2021-06-30	£1,976,079	£2,072,710	£293,151	33

Trustees

Name	Role	Appointed
DAVID JONES	Chair	2012-03-27
Elio Leoni Sceti		2016-05-09
Jonathan Mitchell		2016-05-09
Lord Michael John Hastings		2024-04-10
Sarah Anderson		2024-04-10

ONE YOUNG WORLD LIMITED

England & Wales - Charity number 1147298

Accounts



One Young World Limited

Annual Report and Financial Statements 2024

The background is a solid blue color. It features several thin, white, curved lines that sweep across the frame, creating a sense of motion and depth. These lines are concentric or near-concentric, suggesting a circular or orbital theme.

Our mission is to
create a world where
leaders with integrity
are empowered
to **build a fair,**
sustainable future
for all.

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Message from the Founders

One Young World Ambassadors created substantial social impact and continued to set global standards for active, committed leadership throughout 2024 and beyond. Our emphasis is on their work and on the action they take to improve the world, proving that great leadership for the greater good can come from young leaders.

The Ambassadors featured in this report have impacted 8.15 million people so far, and generate, on average, \$16 of social return for every \$1 invested in their work. It is important to note that they represent only a small but mighty example of our 18,700+ strong Community of leaders. Added to those featured in all our reports since 2010, this representative sample of Ambassadors has impacted 58.57 million people, and we know that the thousands of Ambassadors not featured impact countless more.

Hosted by the city of Montréal/Tiohtià:ke, we acknowledge that our annual Summit took place within the traditional unceded lands of the Kanien'kehá:ka peoples, part of the Haudenosaunee Confederacy. To celebrate the exceptional leadership shown by Indigenous leaders around the world, we ran our inaugural Indigenous Youth Day. We were personally inspired by attending the event along with Indigenous Delegates, Counsellors, and attendees from 30+ countries. Our appreciation and respect go to the 11 young leaders in our Indigenous Council who collaborated with our team to organise the event.

The Summit's content focused on five plenary challenges selected by our global Community, with speeches by young leaders delivering solutions to those challenges. Speeches and discussions also explored ongoing global conflicts and challenges, with contributions from world leaders including Her Majesty Queen Rania of Jordan, Former Prime Minister Justin Trudeau, Sir Bob Geldof, Nobel Peace Laureates Maria Ressa and Tawakkol Karman, planetary guardians David Suzuki and Johan Rockström, and activists Jane Goodall and Cher.

Although our Summit was the cornerstone of 2024, the journey for the new Ambassadors began six-months earlier with the Global Leadership Programme. This series of online seminars prepared Delegates to maximise the impact of their experience, and was built upon after the Summit by the Action Accelerator, a six-month course designed to turn their ideas into action.

Funding the work of young leaders remains a priority for us. Last year, our Lead2030 programme, with support from our corporate partners, distributed \$300,000 in cash to seven young leaders, along with tailored mentorship from industry experts. However, it is not just funding. We have run various programmes and 112+ events, with the support of our Global Volunteer Team, to inspire, develop, and build the capacity of 5,400+ young leaders.

In 2024, the One Young World Academy continued to deliver unique access to experts in various fields in partnership with the Gates Foundation. Participants learned from world-leading experts such as Laura Chinchilla, Former President of Costa Rica, David McNair, the Executive Director at ONE.org, and Joanne Driels, Adviser to the Managing Director in Global Policy and Advocacy at the Gates Foundation.

However, despite the tireless efforts and ground-breaking impact of our Ambassadors, our mission to empower young leaders grows more and more urgent. New conflicts emerge, uncertainty grows, and the consequences of global crises are all around us. In the face of this difficulty, our Community is growing stronger, delivers impact in the present, and offers hope for the future.

The work of One Young World Ambassadors has genuine real-world impact and we could not continue to identify, connect, and support them driving positive change without our staff, our partners, and everyone who shares our vision of tackling the world's biggest challenges head-on. Our heartfelt gratitude to everyone in this thriving, inspiring Community.



David Jones
Co-Founder



Kate Robertson
Co-Founder

Our Values

The Global Leadership Charter is our framework for responsible, effective leadership.

We affirm that great leadership has many effective cultural models and is not confined to any single tradition or belief system.

Drawing on deep-rooted wisdom from across the world, this Charter stands as a testament to our belief that humanity shares values that resonate across cultures, transcend political barriers, and drive our desire to build a fair and sustainable world for the benefit of all.

One Young World Staff, our global Community, and our supporters strive towards embodying these principles in their leadership.

We acknowledge that we might, at times, all fall short of these principles. However, we are fully committed to rising to the high standards set by our Charter, and we will always encourage those we work with to do the same.

Global Leadership Charter



Ubuntu

you are a person by other people

We are all interconnected, and we all belong. Your wellbeing is connected to my wellbeing, and our actions affect the wellbeing of our communities. That is why we act with kindness, inclusivity, and collaboration, as encapsulated by the Southern African philosophy Ubuntu.



Satya

be truthful in your actions and your words

We believe integrity means aligning our words, thoughts, and actions. The Hindu principle Satya grounds us in truthfulness and authenticity, and reminds us to be mindful of the many different truths held by others. Through our transparency and sincerity we build trust.



Fortitude

be confident in your ability

We have the conviction and courage to be bold, make tough decisions, and face up to criticism. A virtue of Christian theology, Fortitude reminds us we are strong enough to keep going, do the right thing, and get things done, no matter how many obstacles are in our way.



Kuleana

be responsible for your actions

We are stewards of our land, community, and future generations. Taking the Hawaiian concept of Kuleana to our hearts, we take our responsibility seriously by making informed, compassionate decisions, being respectful, and finding strength in our Community.



Ihsan

always strive for excellence

Meaning goodness and excellence, the Islamic principle of Ihsan encourages us to elevate our actions, seeking the very best and most beautiful way of doing things. We are willing to go the extra mile, pay attention to details, and persevere until we master our skills.



Qian

lead with humility

The Chinese and Taoist precept, Qian, keeps us grounded. Encouraging us to maintain a modest, balanced, and realistic self-view by rising above our ego and embracing simplicity. We are committed to leadership free from arrogance, excessive self-importance, or greed.



The Seventh Generation Principle

act for the long term

We look beyond immediate and short-term gain to consider the long-term impact our actions might have on the environment, society, and culture. Drawing on wisdom from Native American, and many Indigenous cultures, we aim to keep seven future generations in mind.

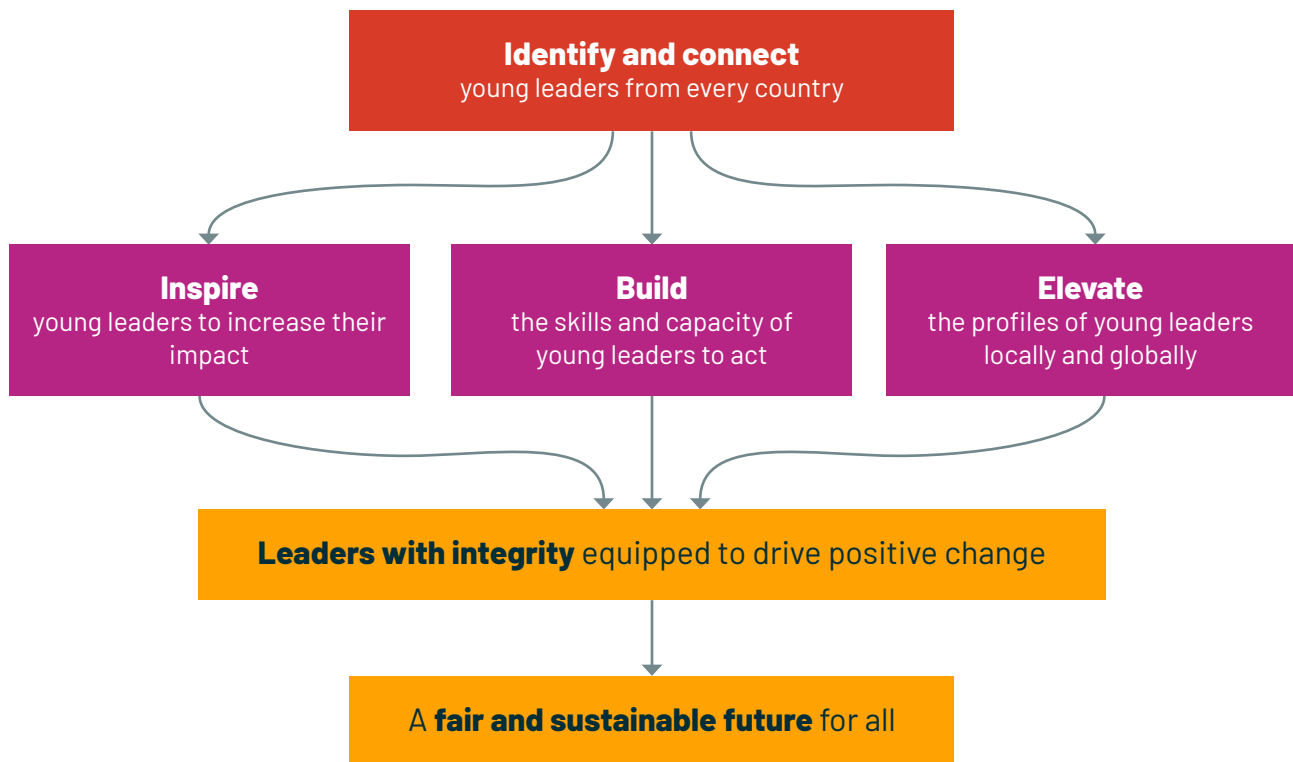
Theory of Change

One Young World **identifies and connects** young leaders from every country, joining our Community via our partner organisations and scholarship programmes. We develop and support them as young leaders by:

Inspiring them to increase their social impact through interactions and knowledge-sharing with our Counsellors, and exposing them to new insights and information that can better inform their work and scale their impact.

Building their skills and capacity through our funding mechanisms and programmes such as the Action Accelerator and the One Young World Academy. We curate and run wide-ranging events, workshops, and opportunities tailored to their different needs.

Elevating them by providing a platform they can use to promote their work, experiences, and ideas to a global audience. They can reach new people at One Young World events, prestigious global conferences, and via our social media channels.



As demonstrated by the case studies in this report, the outcome of this process is a network of connected, inspired, supported, and championed **young leaders who are creating tangible impact and lasting change** for their communities and the wider world.

2024 Impact

People directly impacted by Ambassador-led initiatives:

8,149,487

by projects featured in this report*

58.57 million

by projects featured in our reports since 2010*

Tonnes of CO₂ emissions mitigated by Ambassador-led initiatives:

1,310,512

by projects featured in this report*

3.83 million

by projects featured in our reports since 2018*

Social value generated by Ambassador-led initiatives:

\$747,305,118

by projects featured in this report*

Social return on investment of Ambassador-led initiatives:

\$1:16

by projects featured in this report*

For almost 10 years, we have used and refined a social return on investment (SROI) methodology that quantifies the impact of our Ambassadors.

Our reporting has consistently demonstrated that young leaders are creating huge social value for their communities and people globally.

In 2024, \$1:16 is an average ratio for the projects featured in this report, and demonstrates that Ambassadors create social value at an exponential rate of return.

*for methodology, please refer to the full 2024/25 Impact Report

Montréal/Tiohtià:ke 2024

Review

We are proud to have brought our Summit to Montréal/Tiohtià:ke in 2024, to address some of the most pressing issues of our age.

1,952

Delegates from over **190** countries

241

speakers at the 2024 Summit

4.64/5

average Delegate rating of the 2024 Summit*

Stage Sessions

The main agenda was hosted at the Palais des Congrès de Montréal. The content on the Presentation Stage focused on five Plenary Challenges: Indigenous Voices, the Climate and Ecological Crisis, Artificial Intelligence, Health Equality, and Peace.

Counsellors, Delegates, and Ambassadors also spoke on the three interactive stages, sponsored by IKEA, Reckitt, and the City of Montréal with the Québec Provincial Government.

These sessions covered a broad range of topics, including panels on combating hate and intolerance, exploring resilience and resistance with women from Afghanistan, and advancing the future of disability advocacy.



"The sessions on climate action, social entrepreneurship, and global equity were particularly impactful. I left the Summit feeling inspired and motivated to implement the new ideas and collaborations fostered at the event." - 2024 Delegate



Opening Ceremony

The Opening Ceremony, sponsored by Deloitte and BMO Canada, was held in the iconic Bell Centre. It featured keynote speeches from Margaret Atwood, David Suzuki, and Sir Bob Geldof.

4.54/5

average Delegate rating of the Opening Ceremony*



Summit Workshops

The Summit included **63** workshops that provided Delegates with actionable skills and insights to deliver their social impact, led by a selection of expert host organisations including the Z Zurich Foundation, University of Bath, and the Yunus Centre.

"The workshop I attended provided a deep dive into the fintech ecosystem, offering practical steps on how to turn a concept into a viable startup... It was a mind-opening experience that equipped me with practical skills I can apply to future projects." - 2024 Delegate



94.1%

of Delegates reported that the Summit assisted their professional development*

91.4%

of Delegates reported that the Summit improved their capacity for leadership*

63

workshops hosted by partner organisations

* Results from a survey of 329 Delegates who attended the 2024 Summit



Additional Agenda

Delegates attended regional networking sessions led by the volunteer teams responsible for post-Summit engagement in their respective region.

Delegates had the chance to attend any of the **31** unique Action Sessions centred around key social impact areas, discussing solutions and developing ideas for collaborative action with their peers.

"I loved attending the Action Sessions as it was the best way to network with individuals... it allowed you to meet people of similar interests and work, therefore was a great way for future collaboration." – 2024 Delegate

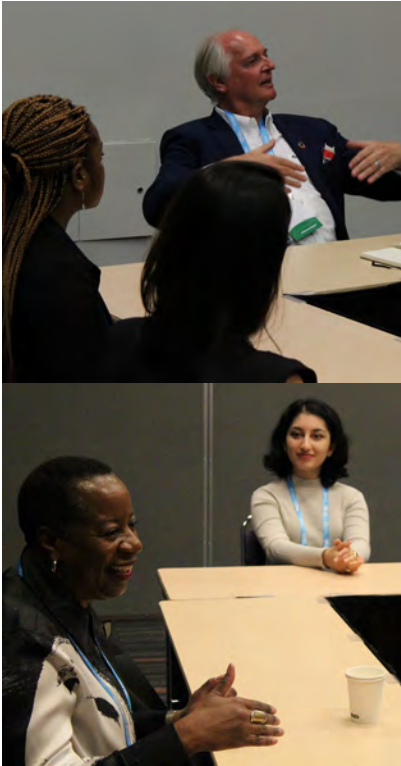
4.5/5

average Delegate rating of Action Sessions*

96.9%

of Delegates reported that the Summit gave them a platform to discuss their work with potential collaborators and/or like-minded people*





Mentor Sessions

We arranged **34** exclusive Mentor Sessions, convening intimate groups of exceptional Delegates to meet with our Counsellors, in a closed-door setting, to discuss a topic of shared expertise and exchange solutions.

201

Delegates attended an exclusive Counsellor-led Mentor Session

4.79/5

average Delegate rating of Mentor Sessions*

Global Leadership Programme

Our programme of seven pre-Summit online events introduced Delegates to the seven pillars of One Young World's Leadership Charter.

The programme gave Delegates a framework for responsible, ethical leadership, insight into the Summit's Plenary Challenges, and general guidance to maximise the impact of their Summit experience.

1,350

attendees of Global Leadership Programme

4.33/5

average Delegate rating of the Global Leadership Programme*



Community Square

The Community Square was host to exhibition stands to connect attendees with industry-leading organisations, learning what they are and can do to tackle the world's biggest challenges.

In the Square, we collaborated with Braindate on a networking lounge to facilitate one-to-one and small group discussions between Delegates.

3,027

unique connections made between Delegates at the Braindate Lounge

98.5%

of Delegates made promising connections with other Delegates*

** Results from a survey of 329 Delegates who attended the 2024 Summit*

Indigenous Youth Day

The 2024 Summit was launched on 17 October with One Young World's inaugural Indigenous Youth Day.

We acknowledge that we gathered within the traditional unceded lands of the Abenaki peoples, part of the Wabanaki Confederacy.

We also acknowledge the neighbouring territories of the Kanien'kehá:ka peoples, part of the Haudenosaunee Confederacy. We honour and thank the traditional custodians of this land and strive to work for the success of future generations.

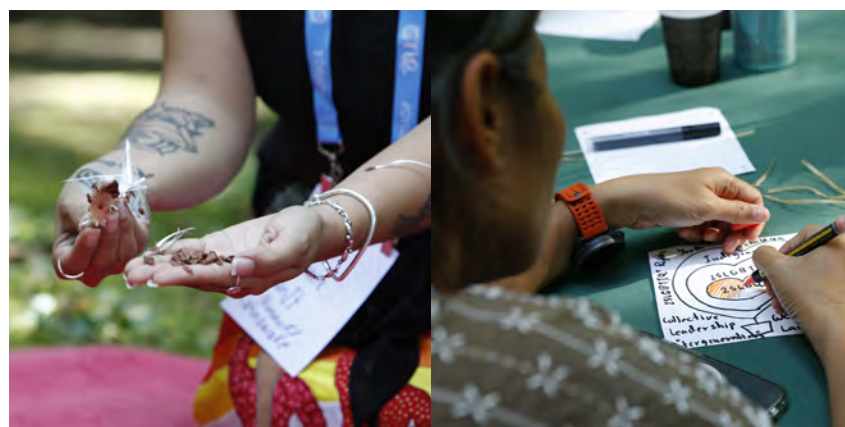
60

Indigenous Communities represented by **100** attendees from **30** countries

"The energy, wisdom, and strength I witnessed during Indigenous Youth Day filled me with a deep sense of pride in my heritage, and it made me feel even more connected to the global Indigenous community." - 2024 Delegate

This event was developed in collaboration with One Young World's Indigenous Council and delved into the unique role that Indigenous peoples worldwide must play in global leadership.

The agenda included sessions exploring Environmental Stewardship and Climate Change, Culture and Language, Embedding Indigenous Perspectives within Institutions, Transforming Trauma into Healing, and much more.





"The pre-Summit Indigenous Youth Day was an eye-opening experience. I appreciated the opportunity to learn about the rich cultural heritage and the unique challenges faced by Indigenous communities. The sessions were informative and thought-provoking, and the interactions with Indigenous youth leaders were particularly impactful. It was a day of learning, sharing, and building bridges of understanding and respect."
- 2024 Delegate

The day began with a traditional welcome and opening remarks from representatives of local Indigenous Community, a keynote from Grand Chief Cody Diabo, and featured ceremonial expression through live performances.

Speakers included Regional Chief Joanna Bernard, Matcha Phorn-In, Hana-Rawhiti Maipi-Clarke MP, and Senator Michèle Audette.



"It was a space where Indigenous voices were not just heard but truly celebrated. Being surrounded by fellow Indigenous youth, all united in our shared mission to preserve our cultures, protect our lands, and uplift our communities, was an incredibly empowering experience." - 2024 Delegate



4.53/5

average attendee rating of Indigenous Youth Day*

* Results from a survey of 24 Delegates who attended the 2024 Indigenous Youth Day

Scholarships

Our scholarships provide a fully-funded pathway for young leaders with proven track records of delivering social impact to attend our annual Summit.

These opportunities are developed jointly with our partners in the private, public, and third sectors.

Scholars are integral to One Young World's mission. They often work on the frontlines of vital issues in their respective communities, creating social change where it is needed most.

Our annual Leading Scholarship is designed to identify and support outstanding young leaders from countries that are often under-represented at global forums and decision-making spaces.



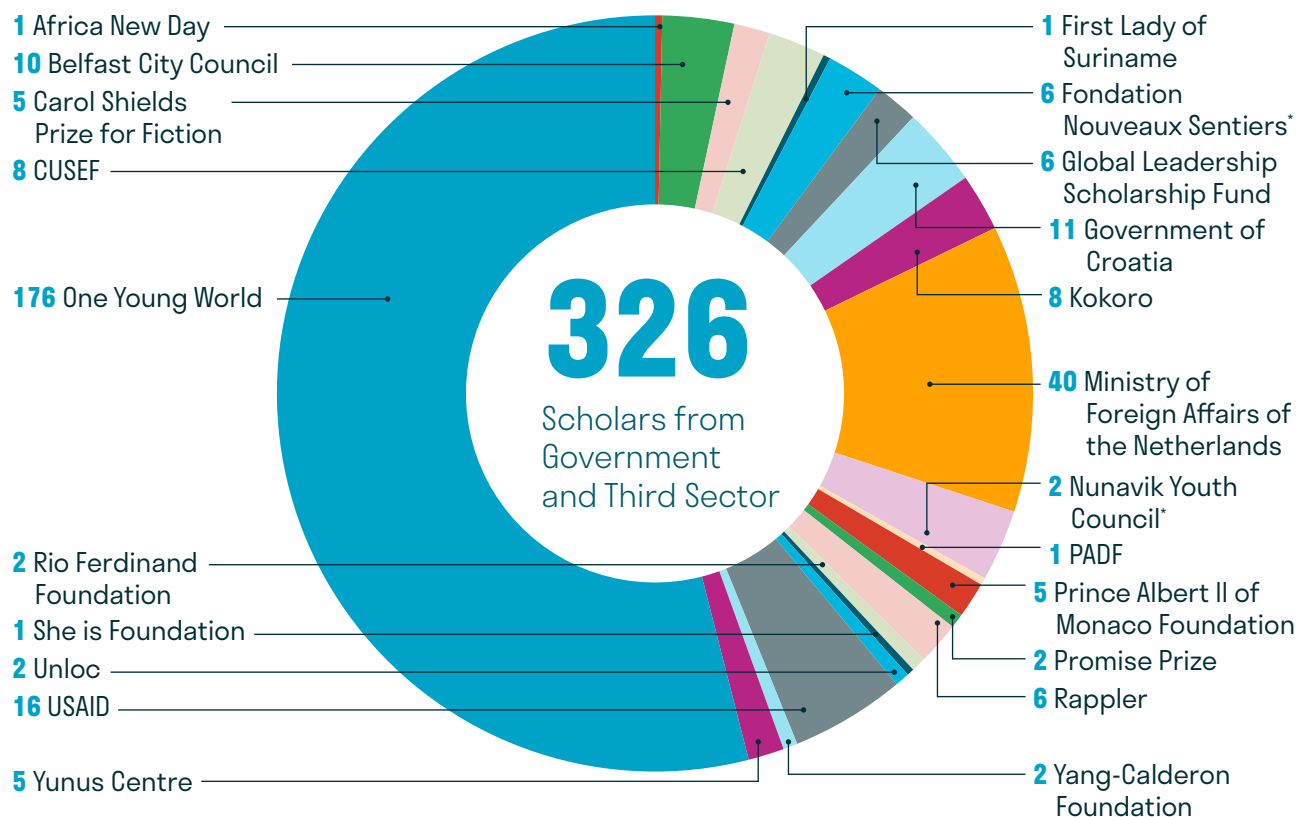
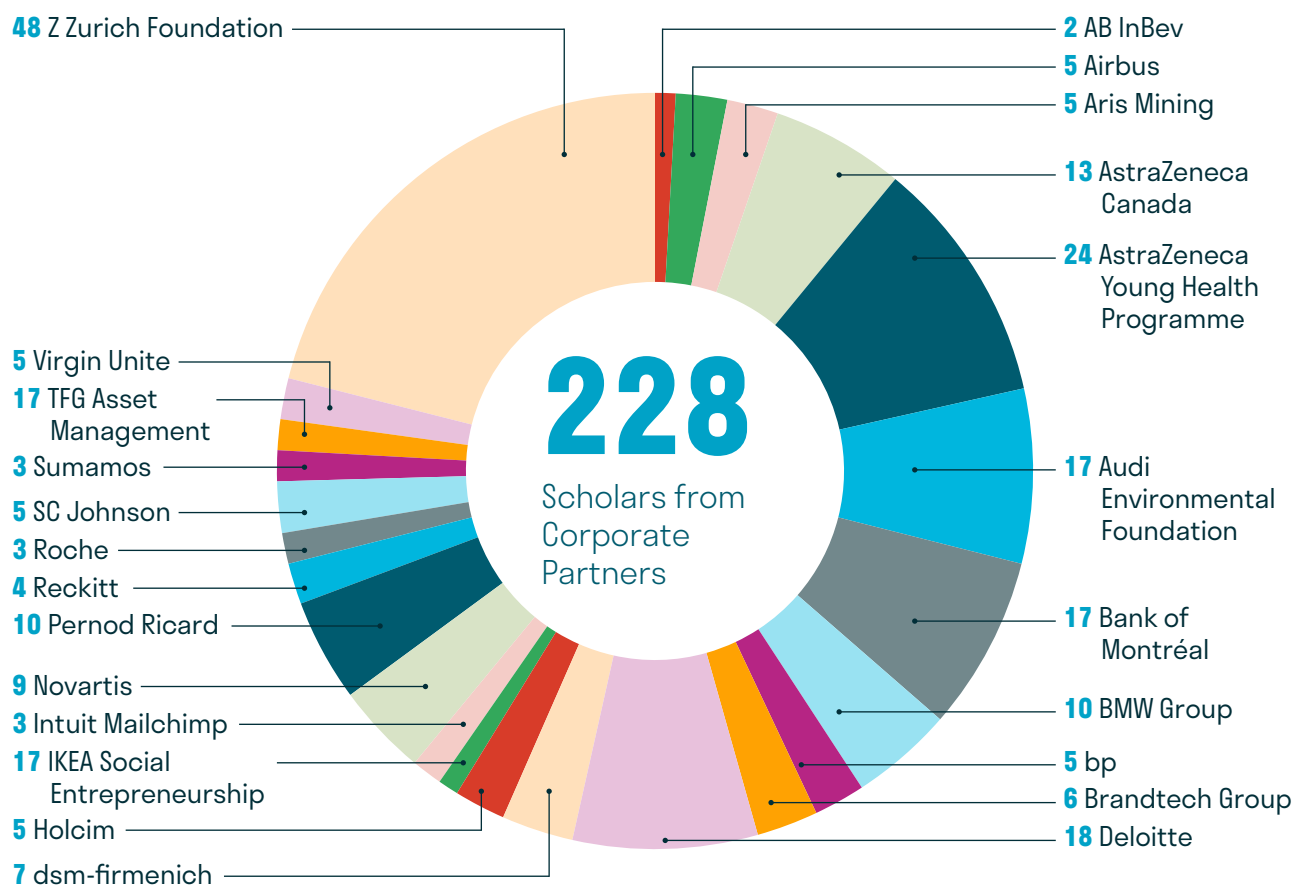
554

Scholars representing **180** countries supported by **47** One Young World Partners

74,847

scholarship applications received to attend Montréal/Tiohtià:ke Summit





* Supported by Les Offices Jeunesse Internationaux du Québec

Lead2030

Lead2030 is our flagship funding mechanism for young leaders tackling issues across the UN Sustainable Development Goals.

The 2024 edition mobilised **\$300,000** to support seven changemakers providing solutions to the world's biggest challenges.

Challenge Winners were awarded **\$50,000** to accelerate their initiative, and participated in a personalised six-month mentorship programme with the industry-leading company which sponsored their challenge.

\$2.9 million

delivered by programme since inception in 2018

57

young leaders have been supported representing **26** countries

16

world-leading organisations have provided funding and mentorship



2024 Challenge Winners: Project Previews

The following Challenge Winners are in the early stage of Lead2030, so their features do not include the final impact of their participation in the programme.



SDG 4: Quality Education and SDG 13: Climate Action

How do we prepare 100 million futures for a world of opportunity?

Deloitte.



Tribe Network

Alfred Burgesson

Canada / Ghana  

Alfred is the Founder and CEO of Tribe Network, a community of racialised people pursuing entrepreneurship and innovation. Tribe Network partners with industry, community organisations, governments, educators, researchers, and organisations who share the mission of applying innovative solutions to the task of improving the wellbeing of Black, Indigenous and People of Colour.

It has created impact via various programmes, such as the Black Start-Up Project, funded by the Atlantic Canada Opportunities Agency, **supporting 500+ Black entrepreneurs to start, build, and accelerate their businesses**. Tribe Ventures is a new equity investment fund launched to address the systemic barriers faced by racialized communities in accessing capital.

The fund is raising \$20M to make equity investments in founders in Atlantic Canada and beyond. The Tribe Start Small Grant Program funded by Emera, has **provided 82 racialised entrepreneurs across Atlantic Canada access to \$200,000 of grant funding**, mentorship, coaching, and networking opportunities.

Lead2030 is supporting Alfred to expand their operations and impact, creating more opportunities for his community of racialised people.



Farmer Lifeline Technologies

Esther Kimani

Kenya 

As the founder and CEO of FarmerLifeline Technologies, Esther is a pioneering figure in Africa's agricultural robotics. Farmer Lifeline is an agricultural technology company dedicated to supporting small-scale farmers through advanced AI technology.

The organisation has developed a proprietary solar-powered device that uses AI and machine learning-enabled cameras to detect crop pests and diseases at an early stage. These devices then send timely notifications to farmers with the precise solutions they should use, allowing them to increase their farm yields and reduce crop losses.

Farmer Lifeline not only enhances climate resilience for small-scale farmers but also enables farmers to better adapt to and mitigate the effects of climate change. With **over 5,000 farmers using the technology monthly**, it is creating impact across four counties in Kenya. The funding and mentorship in Lead2030 is contributing to the launch and scaling of their revolutionary FarmSnap Image Analyzer, a technology that enables any farmer to seamlessly capture and receive accurate analysis on the crop pests and pathogens in their farm. They also receive recommendations for fertilisers to apply, drought-resistant seeds to plant, and carbon-negative farm chemicals. This is helping Esther achieve her aim of **impacting 250,000 farmers by 2027**.

2023/24 Challenge Winners: Impact Case Studies

The following Challenge Winners have participated in all core elements of Lead2030, so their features include the full impact from their participation in the programme.



SDG 7: Affordable and Clean Energy

How can we ensure access to energy for all?



Mahlaseli Energy

Matsepiso Majoro

Lesotho 

Matsepiso is the Co-Founder and Managing Director of Mahlaseli Energy, a social enterprise that provides off-grid solar energy and water supply solutions to Lesotho's rural communities. Traditionally, solar energy solutions have a high upfront cost that can be prohibitive to low-income communities, keeping them from electricity access. Through the Mahlaseli Energy pay-as-you-go model, these communities can pay an upfront fee for electrification and water supply system installation and then monitor their energy and water usage on a monthly basis.

Prior to winning the Lead2030 Challenge, Mahlaseli Energy only provided off-grid electrification and water supply assistance to households, but hoped to expand into public services. Nonetheless, she faced challenges accessing clean energy financing that would enable her to expand Mahlaseli Energy's scope and reach other areas of the country.

After winning the Lead2030 Award and partnering with her Challenge Sponsor, ČEZ Group, Mahlaseli Energy began partnering with schools and health systems to provide electrification support. This was made possible after ČEZ Group connected Matsepiso and her team with the Czech Development Agency.

"In the past 12 months of the programme, we were able to do the electrification of rural schools. We are currently doing an electrification of a rural health center project. We have attained this project through the mentorship of ČEZ Group. Through Lead2030 we were able to tap into the education and health sectors."

The pilot programme created by this partnership, called the Health Centre Electrification Project, serves a community of 10,000 people. Additionally, the funding she received from the Lead2030 Challenge allowed Mahlaseli Energy to open an additional branch in a high-need area of Lesotho.

In the future, Matsepiso wants to continue Mahlaseli Energy's expansion, eventually reaching all ten districts of the country and additional countries in Southern Africa. She also hopes the organisation will expand into additional renewable energy technologies and continue its growth in the public sector.

11,230

people provided access to electricity

250.49

tCO₂ mitigated



Action Accelerator

The Action Accelerator is a programme designed to take Ambassador's post-Summit ideas from inspiration to impact.

The 2024 programme consisted of six core modules to support Ambassadors in their effort to launch or scale sustainability initiatives.

Each module featured a core online workshop, a follow up action session, and complimentary offline resources.

100%

participants improved their skills to create social impact*

100%

participants were provided with a platform to share with and learn from their peers*

96%

participants were helped to build their ideas for social impact*

Modules

1. Research the Problem
2. Build Your Vision
3. Create your Action Plan
4. Personal Branding and Advocacy
5. Storytelling and Pitching
6. Understand Your Impact

Action Sessions

These seminars gave space to Ambassadors to share their learnings with their peers, and follow up on the main action points from the related workshops and personal workbook.

Practice Pitches

This competition was the final stage of the programme that gave the Ambassadors the opportunity to demonstrate their learnings from the programme in an online live pitch to a panel of expert judges, who provided constructive feedback.



Ambassador Spotlight

Jaime Brown

Sign Language Interpreter

New Zealand 

Jaime started an interactive, self-paced Deaf Culture and Sign Languages training programme at her workplace, Concentrix. The programme is now available to all Concentrix staff worldwide and translated in over 10 languages. This training is an effort to create more inclusive workplaces and societies for the over 70 million Deaf and hard of hearing people worldwide.

Through the Action Accelerator Programme, she got the tools and knowledge to launch the program across all global offices. She was also inspired to set up her own charity and host training programmes outside of Concentrix.

"Through the Action Accelerator, I got the tools and knowledge to launch our program amongst all of my company's 270,000 staff worldwide. I was also inspired to set up my own charity and host training programmes outside of my organisation."



Ambassador Spotlight

Anthony Carbrera

crenado.la

Ecuador 

Anthony is the Founder of crenado.la, an organisation aimed at transforming the personalised fashion industry in Ecuador and eventually throughout Latin America. The platform allows users to easily design and customise clothing and accessories, combining modern e-commerce technology with the craftsmanship of local embroidery and sublimation artisans.

Through the Action Accelerator Programme, Anthony received mentorship, resources, and a platform to refine their business model and better understand their target market. Thus, crenado.la evolved from a concept to a viable business.

"Through the Action Accelerator, I received mentorship, resources, and a platform to refine our business model and better understand our target market. Thus, we evolved from a concept to a viable business."

* Feedback from survey of 24 participants in the 2024 Action Accelerator

One Young World Academy

One Young World Academy are online learning courses grounded in real-life experience, and designed with the interests and professional goals of young leaders in mind to help young leaders maximise their impact in various fields.

Students learn from world-renowned subject matter experts and gain the tools they need to increase their impact in the areas that matter to them.

2024 One Young World Academy: Official Development Assistance

Gates Foundation

One Young World Academy Series 2024, an initiative by the Gates Foundation and One Young World, was the first globally recognised e-learning platform offering content on development challenges led by some of the world's foremost leaders and experts for young global leaders.

It consisted of four sessions featuring high-level representatives who addressed crucial topics related to overseas aid.

"The Academy was a turning point for me. It cleared the noise in my head around aid, challenged my assumptions and deepened my understanding of aid and the power of storytelling. It gave me more confidence to continue to pursue social justice" - Nilza Costa Baptista (left)

The sessions were designed to emphasise the importance of Official Development Assistance (ODA) in the international landscape and the challenges of ODA cuts.

Sessions explored how the debt situation in Africa has impacted the development and growth of the continent and encouraged action through participant deliverables by asking them to address how ODA has helped bridge the gap between the Global North and South.

Participants gained real-life practical project experience and developed a range of skills and knowledge about ODA topics, and received insights from experts in the field, including other young leaders who have expertise and vast experience across different fields.

They also had the chance to be part of an exclusive Media Master Class and have the chance to speak at media outlets about their leadership and contribution to the development of global challenges.

Modules

1. What is ODA
2. Navigating Today's Global Landscape: Challenges and Opportunities in International Development
3. Understanding ODA: The Backbone of Global Development Funding
4. Rebranding the Official Development Assistance concept

56.5%

of participants completed all four modules

"Through the ODA Academy Series, I have gained a profound understanding of how Official Development Assistance can transform lives when rooted in community-driven solutions." - Babatunde Adewumi, One Young World Ambassador and Academy Media Champion

1,038

registrations from Europe, Asia, Africa and America

"In my time advocating for refugees, I have never come so close to talking about international aid like I did with One Young World's Official Development Assistance Course." - Mamuch Bey, Academy Media Champion

2025 One Young World Academy: Global Health

In our ongoing partnership with the Gates Foundation, we launched a special series focused on critical global health issues at the start of 2025.

This series explores how innovation, advocacy, and partnerships are essential to advancing global health outcomes.

The programme is developing 1,746 young leaders in Niger, Senegal, Democratic Republic of the Congo, Burkina Faso, and Côte d'Ivoire.

Community Events

5,400+

People attended **112**
Community Events in **30+**
countries between January
2024 - March 2025

From small get-togethers to large multi-day agendas, our annual calendar of events build on the foundations of the Summit to inspire, build the skills of, and elevate young leaders.

They bring together new and old cohorts of One Young World Ambassadors to foster collaboration and generate new ideas across our 18,700+ Community.

The events are delivered with support of our volunteer team of Managing and Coordinating Ambassadors, with frequent involvement from our Partner network.

"You should make the most of One Young World and try to get engaged with all the events that they are doing and meet the most people you can. It's amazing to see, after the years, how the people are advancing their projects." - Anna Torres Colom, 2021 Ambassador

Semana de Pueblos Indígenas 2024

 Digital Event

To commemorate the International Day of Indigenous Peoples, our regional team in South America dedicated a week to celebrating and learning about Indigenous cultures.

With a series of online events and workshops, Semana de Pueblos Indígenas connected the public with our Ambassador Community making a positive impact in their communities.

The events offered a unique opportunity to reconnect with the region's Indigenous roots, understand the current priorities of Indigenous communities, and explore solutions for over 230 digital attendees.

One Young World Paris Accelerator

 Paris 

Part of a Post-Summit series in 2024, One Young World collaborated with L'Oréal to host an event for 2024 Delegates to turn their ideas into impact.

Opened with a keynote speech from One Young World's Co-Founder, Kate Robertson, and followed by a panel of exceptional One Young World Ambassadors, the event was centred around a collaborative action-focused workshop.

Attendees were invited to develop learnings they attained during the One Young World Summit Montréal, 2024, into real projects and initiatives that they could use to generate transformative social impact.

Standard Bank Intergenerational Masterclass

 Johannesburg 

One Young World Southern Africa hosted our in-person and online meetup for the region in April 2024, in partnership with Standard Bank.



The Masterclass is driven by the region's most pressing challenges, and takes into account the concerns and solutions of the young leaders themselves.

The agenda addressed the "year of democracy", and delved into topics from youth unemployment to mental health.

This Masterclass empowered 58 young participants with knowledge and strategies to tackle youth unemployment challenges, and understand the significance of the 2024 elections in driving socio-economic change in the region.

Community Opportunities

We collaborate with our network of partner organisations to identify the best opportunities for young leaders, working to ensure that our Ambassadors have access to programmes and activities which will accelerate their leadership and impact.

138

opportunities curated for the One Young World Community

400+

Ambassadors connected with or nominated for exclusive opportunities

Global Youth Security Council

In 2023, One Young World convened eight exceptional young leaders attending its Belfast 2023 Summit to meet with InterAction Council Co-Chair Bertie Ahern, former Taoiseach of Ireland, and former President of Colombia and Nobel Peace Laureate Juan Manuel Santos.

From this meeting, a group of young leaders was established by One Young World and the InterAction Council to address existential threats to the global community.

The Council consists of 14 One Young World Ambassadors, working and developing research, policy, and briefings to understand and address these existential threats to humankind.

The work is developing policy proposals for national governments and International Organisations grounded in the work of Dr Joanna Nurse, DG Existential Security Threats for the InterAction Council and her Strategy X-EXIST, *A Plan to Secure the Future of Humanity from Existential Threats*.

Council Members:

Kolfinna Tómasdóttir

Iceland 

Talita Honorato-Rzeszewicz

Poland 

Yuhan Zheng

China 

Dr Isaac Olufadewa

Nigeria 

Fatou Senghore

The Gambia 

Barrise Griffin

Bahamas 

Noor Azizah

Myanmar 

Shadi Rouhshahbaz

Iran 

Matai Muon

South Sudan 

Lloyd Nunag

Philippines 

Ivana Feldfeber

Argentina 

Victor A. Lopez-Carmen

USA 

Tanya Afu

Solomon Islands 

Prachi Shevgaonkar

India 

Ambassadors for Peace

At the start of 2024, One Young World consulted with a selection of outstanding peacebuilders from around the world to address escalating global conflicts. They identified a lack of productive conversation and effective action addressing the crises, and advised One Young World to create the Ambassadors for Peace programme, launched in March.

The programme began with a series of interactive online events designed to connect and empower One Young World Ambassadors to address the deeply-rooted causes and severe consequences of conflicts around the world, including Sudan, Yemen, Ukraine, and Democratic Republic of the Congo. The series was launched with an in-depth exploration of the devastating crisis in Palestine.

Based on guidance from expert young leaders and the conversations they sparked, the programme has evolved into a platform for our One Young World Community to share and collaborate towards solutions to the varied challenges arising from conflicts around the world, and a committee of seven young leaders committed to spreading peace.

The committee of seven Ambassadors is developing an advocacy framework for the One Young World Community and beyond, to address new and existing conflicts. The framework outlines key actions which increase awareness and understanding on how to mobilise communities behind peacebuilding.

"Together with One Young World and The NewNow, Virgin Unite is committed to empowering the next generation of young leaders as they begin their journey to create a brighter, more sustainable future." – Richard Branson, Founder, Virgin Group

The NewNow

The NewNow is a One Young World programme supported by Virgin Unite, empowering the boldest emerging young leaders to shift the paradigm for how leaders worldwide drive change through systems-thinking and collective action.



To underpin the programme, One Young World published a paper presenting insights into successful systems-based thinking, its future, its relationship with Indigenous Knowledge Systems, and the intricate relationship between systems-based approaches and social impact assessment.

The programme offers a tailored programme to support **10** trailblazing young leaders from the Global South annually to accelerate build their skills and capacity to lead systematic change.



Founding Leaders

Abdalaziz Alhamza - Co-Founder/ spokesperson, Raqqa Is Being Slaughtered Silently

Farwiza Farhan - Chairperson, Yayasan HAKA

Roya Mahboob - CEO, Digital Citizen Fund

Victor Ochen - Executive Director, AYINET and Global Advisor, UNHCR

Jaha Dukureh - Co-Founder, Regenerative Hubs

Uzodinma Iweala - CEO, The Africa Center

Taylor Wilson - Nuclear Physicist; Founder, Prometheus & Talos

"The NewNow leaders are compassionate and persistent bridge-builders with desire to do what is right. Where we have to compete we should – and where we have to forgive, we must. It's young leaders who will beam light of peace to all corners of the world in conflict and humanity in suffering." – Victor Ochen, Founding Leader, The NewNow

COP29

One Young World Ambassadors were at the table for COP29 in Baku, Azerbaijan, debating important issues and driving forward climate action, innovation, and solutions.

We designed an agenda of action-focussed events with Extreme Hangout to ensure that youth voices were heard and listened to.

Topics ranged from Intergenerational Justice and Climate Action to Building Connections That Matter: Indigenous Peoples, Local Communities with Traditional Lifestyles, Scientists, and Policy Makers.

40

One Young World Ambassadors attending the conference

10+

One Young World events hosted in the Blue Zone

10+

One Young World events hosted in the Green Zone





Indigenous Council

In January 2024, One Young World formed its inaugural Indigenous Council to engage directly with Indigenous young leaders to ensure a fair representation of their interests and the interests of young Indigenous people around the world.

Council Members:

Ahumuza Ignatius, Banyoro Tribe

Alexis Rubiel Alfaro Jiménez, Tojolabal

Amelia Kami, Pacific Islander

Diwigdi Valiente, Guna

Kananish McKenzie, Innu Nation of Matimekush Lac-John

Lisa Rapley, Gumbaynggirr

Martha Lidia Oxí Chuy, Maya Kaqchikel

Mathew Siliga Amituanai, Pacific Islander

Noor Azizah, Rohingya

Vanessa Turnbull-Roberts, Bundjalung Widubul-Wiabul

Winter Dawn Kent Lipscombe, Anishinaabe of Wauzhushk Onigum

"By creating consistent, long-term partnerships and providing platforms for their voices to shape the agenda, One Young World can empower Indigenous youth as active agents of change in global conversations." – Indigenous Council Member

The Council's function was critical to ensuring that One Young World's work is culturally sensitive, respectful, impactful, sustainable, and effective, as well as delivering the first One Young World Indigenous Youth Day.

The group met monthly and consulted with the team at One Young World to offer strategic direction for culturally respectful and impactful Indigenous-related content at the Summit. The Council also reviewed applicants for scholarships targeted to Indigenous young people.

We are hugely grateful for the wisdom, dedication, and support provided by the Council throughout 2024.

Strength of our Roots

Documentary produced in partnership with Kokoro

kokoro

To discover the unique perspectives on the mental health challenges faced by young Indigenous Peoples from Turtle Island, we interviewed seven Indigenous young leaders who are promoting access to and awareness of mental health resources, for a documentary will be released in 2025.

The mental health crisis disproportionately affects First Nations and Indigenous Peoples and has surged in the past five years. These disparities emphasise the intersection of systemic inequities, historical trauma, and limited access to culturally appropriate mental health care, which require urgent health interventions.

The documentary will highlight the importance of a culturally aware approach to mental health, demonstrating how young leaders are promoting that in their own cultures, while honouring their elders.

Community Platform

3,016

Ambassadors activate on the platform

53.1%

connected with fellow Delegates before or during the 2024 Summit on the Platform

4.16/5

average rating of Community Platform pilot by 2024 Delegates

84.5%

of 2024 Delegates intended to continue using the Community Platform after the Summit

The Community Platform has been a long-awaited resource for our Ambassadors, and in 2024 we were delighted to launch this brand new benefit to membership of our global Community.

It is a collaborative, exclusive space where Ambassadors can connect with one another, engage directly with the team at One Young World, promote their work, and access key resources to accelerate their impact.

"It's a wonderful platform where we can get connected to the world's young leaders."
- 2024 Ambassador

The Community Platform is a powerful tool for our Ambassadors to foster meaningful connections, collaboration, and action.

The greatest value of being an Ambassador is connecting with the rest of the Community. The Community Platform was launched in 2024, to allow Ambassadors to do just that.

"The Community Platform is a great tool for fostering connections and collaboration" - 2024 Ambassador

Key Features:

- Personal profiles for young leaders to share their skills, achievements, interests, and areas of potential collaboration.
- Hear updates directly from the team at One Young World, and reach out to the Community team for personalised support and responses.
- Regional Groups in which their respective Coordinating Ambassadors promote regional networking and action-focused collaborations.
- Direct access to attend online and in-person Events organised by the Global Volunteer Team all around the world, and our expert network of partners.
- Access to an Ambassador Directory, a page where they can explore the profiles of all the other incredible younger leaders in our Community.



Ambassador Spotlight

Ahmed Ramy

Nrecycli

Algeria

Ahmed Ramy founded Nrecycli, a start-up that encourages recycling by rewarding people who recycle at designated collection places with points through an app.

Ahmed credits One Young World's digital offerings as helping him to build meaningful connections with his fellow Ambassadors, connections which he maintains to this day.

"I love the way the profiles are made on the Community Platform. You can see what the interests of other people are. You can join the groups and you can participate in the regional meetings."

Achieving the SDGs

We have aggregated data from all the Ambassadors featured in this report to demonstrate how young leaders are addressing the 17 Sustainable Development Goals (SDGs). The SDGs are a framework of interconnected goals adopted by the United Nations to define the most pressing global challenges.

The following statistics are a representation of our Community's impact, from a sample of One Young World Ambassadors around the world. They are supported by stories and case studies that typify the leadership of our Ambassadors aligned with the SDGs.



403,717

vulnerable people received emergency provisions and essential resources



One to Watch

Dimitri Zogg

Cosaic

Switzerland

Dimitri is Co-Founder and CTO of Cosaic (formerly Cultivated Biosciences), a Swiss startup creating dairy-free products using fermentation. Dimitri and the team have worked to perfect an animal-free alternative to dairy products, by transforming oleaginous yeast into cream using their proprietary biomass fermentation and extraction technologies. Cosaic is committed to building resilient food systems that meet consumer demand, and minimise the environmental cost of the industry.

Founded in 2021 in Zurich, Cosaic is transitioning from the research and development stage to the market entry phase with bold plans to introduce its cream to the US market in 2026, and to the European market in 2027, pending regulatory approval.



9,606,293

meals provided to people experiencing food insecurity





Community News

Project Oscar launches in Nigeria

Project Oscar, a charity aimed at improving the diagnosis and treatment of neonatal jaundice, is training 300 health workers in Lagos.

The first year goal is to reach 10,000 mothers, screen 9,000 children, and introduce new protocols to try and prevent babies with jaundice from developing cerebral palsy.

The project is named after disability advocate and Ambassador Oscar Anderson, who has cerebral palsy as a result of untreated jaundice.



616,693

people provided with access to healthcare and medical products



1,385,467

people provided with access to education and training





Hauwa Ojeifo receives \$20,000,000 to tackle gender inequality

In 2024, Hauwa was selected by Melinda French Gates as one of 12 leaders who received \$20 million in funding to support charitable organisations that are doing impactful work to improve women's health and wellbeing. This recognised her exceptional leadership starting a mental health revolution in Nigeria. After being diagnosed with bipolar and PTSD, she founded She Writes Woman, an award-winning movement destigmatising mental health by empowering people with lived experiences of mental health challenges to share their stories.

Hauwa is deeply committed to guaranteeing that charitable organisations which are focused on advancing women's rights are well funded and strongly supported, to overcome increasing and re-emerging challenges. In early 2025, Hauwa and One Young World will come together to launch the Hauwa Ojeifo Scholarship, a brand new programme empowering 16 exceptional women every year with a comprehensive development curriculum, full participation in the One Young World Summit, and the opportunity for funding. The scholarship will help these leaders to impact **10,000,000** women positively by 2030.



123,414



women and girls equipped to fight against gender inequality

248,113



people gained access to new clean and affordable water sources

557,478

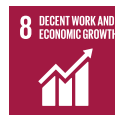


tCO₂ saved by renewable energy solutions



184,994

people upskilled for the world of work and entrepreneurship



2,190,000

users accessed innovative sustainability software to address industry-wide challenges



1,524,413

people from marginalised communities empowered to tackle systemic inequalities



Ambassador Spotlight

Sagufta Janif

Outsource Fiji

Fiji



Vanity Fair's young leader for SDG 8 in the 2023 Global Goals List, Sagufta is a pioneering leader in the Pacific driving job opportunities.

Despite leaving her role as Executive Director of Outsource Fiji, she has created substantial impact through programmes which develop and upskill the Fijian workforce.



Ambassador Spotlight

Salih Mahmud

Mosul Space

Iraq



Salih founded Mosul Space, a makerspace that has held online and in-person tech and business workshops, helped launch countless start-ups, and contributed to humanitarian efforts by repairing damaged medical devices during ISIS occupation.



Ambassador Spotlight

Thalita Gelenske

Blend Edu

Brazil



Thalita is the Founder of Blend Edu, an organisation that aims to build an inclusive culture and help put diversity in action in companies by providing educational and training services.

Blend Edu's Diversidade has impacted 1,000,000 people from 150 organisations. Launched in 2024, Representia, Thalita's first B2C product, has over 38,000 users, 36,000 of which joined the platform in 2024.



39,442

people engaged in solutions to protect the environment and culture of cities and communities



899,873

tonnes of waste prevented or upcycled





One to Watch

Max Han

Youths United for Earth

Malaysia 

Max founded Youths United for Earth (YUFE) to mobilise young Malaysians to create digital climate advocacy campaigns. The organisation does this by providing young people with mentorship opportunities from advisers in the environmental sector, sharing green campaigns on social media, and connecting people in its network through film and book clubs.

YUFE has reached over 50,000 people with advocacy campaigns encouraging sustainability. The organisation has also connected 200 mentors with 300 mentees through the Sustainability Mentorship Programme.

Its advocacy efforts have led to successful lobbying for the first ever Malaysian Climate Change Youth Advisory Board. Next, Max is drafting Southeast Asia's first Environmental Rights Declaration under the Association of Southeast Asian Nations with UN bodies, diplomats, and marginalised communities.



753,034

tCO₂ mitigated by climate action

13 CLIMATE ACTION





Community News



Prince of Wales stops by the Nancy Iraba's Seaweed Cafe

In a meeting arranged with the Earthshot Prize, One Young World Coordinating Ambassador, and self-professed "Seaweed Queen" met with His Royal Highness the Prince of Wales during Earthshot Week. Nancy founded Healthy Seaweed Co. to provide female seaweed farmers with a reliable marketplace for their produce.



48,275

m² of seaweed cultivated to sequester carbon and provide sustainable food sources



2,650,250

people educated to protect their environment





Community News



Zahra Joya receives Magnitsky Award for outstanding journalism

Zahra was awarded by the Magnitsky Justice Campaign as Outstanding Journalist in recognition of her commitment to reporting on women's issues in Afghanistan, especially in light of the Taliban takeover.

She is the Founder of Rukhshana Media, a women-led news organisation covering women's issues in Afghanistan. Zahra was honoured not only for her huge personal achievements, but to shine a spotlight on the ongoing struggle for women's rights and press freedom in Afghanistan.



Ambassador Spotlight

Eddy Balina

Non-Violence Project Uganda

Uganda



The Non-Violence Project Uganda works across Uganda's schools and communities to prevent and eliminate school-related violence. Founded in 2011, Eddy's flagship initiative, the Schools for Peace programme, trains teachers and school administrators in violence prevention and management. Devices to record and track violence are installed in schools as well as Peace Boxes that enable students to anonymously report violence.

To date, the Non-Violence Project Uganda has trained 25,200 students in 285 schools in peaceful conflict resolution, resulting in a 62% reduction in violence. 2,840 teachers have been trained to sustain this progress.



557,368

people trained and educated to advocate effectively for peace



\$141,650,000

mobilised by Ambassadors from private/public sector partners for sustainability solutions



2025/26 Preview

One Young World Summit Munich, 2025

One Young World will return to the innovative city of Munich to host our 14th Summit from 3 - 6 November 2025.

The city will play host to over 2,000 Delegates, Counsellors, and Partners attending the Summit to examine our five plenary challenges for 2025:

- **The Circular Economy and the Climate Crisis:** How can we accelerate the shift to circular systems to tackle the Climate Crisis?
- **Anti-Hate:** What actions are needed to tackle hate in society?
- **Responsible Tech:** How can we use AI and other new technologies responsibly?
- **Education:** How can we spread and accelerate access to education for all?
- **Peace and Security:** How can young leaders drive global cooperation for a safer world?

In 2021, Munich hosted the Summit during the COVID-19 pandemic with an ambitious and successful hybrid format. This innovation allowed our mission to continue through the pandemic without endangering the community of young leaders who attended.

The 2025 Summit in Munich will build on this legacy, and allow all Delegates to experience the full grandeur of one of Europe's great cities.



One Young World Summit Cape Town, 2026

We are excited to announce Cape Town as the host city for our 2026 Summit, following a launch event hosted by the city's Mayor, Geordin Hill-Lewis.

The 2026 Summit will connect the world's young leaders with prominent South African leaders and One Young World Counsellors such as Tendai Mtawarira, Francois Pienaar, Thuli Madonsela, Shudufhadzo Musida, and Ashraf Garda.

Hauwa Ojeifo Scholarship

Our Ambassador, Hauwa Ojeifo, received funding from Melinda French Gates in recognition of her exceptional leadership supporting the mental wellbeing of women and girls.

We are proud that in 2025, Hauwa will fund a brand new programme and scholarship in collaboration with One Young World, to develop 16 young leaders every year and impact 10,000,000 women positively by 2030.



One Young World Academy: Global Health

The One Young World Academy is a globally recognised e-learning platform designed to empower young leaders to make an impact.

In partnership with the Gates Foundation, we are launching a special series focused on critical global health issues, following on from the success of our 2024 series exploring Official Development Assistance.

The NewNow

The NewNow is a One Young World programme supported by Virgin Unite, empowering the boldest emerging young leaders to shift the paradigm for how leaders worldwide drive change through systems-thinking and collective action.

The annual programme will support 10 young leaders from the global south to accelerate their skills and capacity to lead systematic change.

Indigenous Strategy

Our Indigenous Strategy launched in 2023, but the work with our Indigenous Council and our inaugural Indigenous Youth Day was not a one-off.

This is a long-term commitment, in recognition of which we reviewed our Indigenous Strategy, and will be expanding the size and remit of our Indigenous Council.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

PUBLIC BENEFIT STATEMENT

The One Young World Leading Scholar initiative ensures young leaders from countries that are typically forgotten at global gatherings can attend the One Young World Summits for example: the small island states, the small states such as Lesotho, Eswatini, Suriname, and Madagascar.

With the exception of the Summer Olympic Games and the United Nations General Assembly annual meeting, One Young World Summits are the only events in the world at which every single country is represented. This is one of the guiding principles of the organisation that no nation ever be excluded and that every person in every nation is valued and has a role to play in a better future.

Leading Scholar delegates are an important part of ensuring all United Nations recognised countries (193) are represented at the Summit and to enable their increased presence at future Summits. Nominations for these places are sought from 24 nominating partner NGO's as well as being open to public applications of which every year there are thousands. The costs of this work and of these Summit places, including visas, transfers, flights and accommodation are funded by One Young World itself.

In 2024, in total there were 554 fully funded scholarship places awarded through 47 scholarship programmes, including the Leading Scholar program, representing 180 countries, worth over £2m.

In setting One Young World's objectives and planning its activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees consider that the objects and activities of One Young World demonstrate public benefit.

One Young World extends its sincere gratitude to all those who have joined us on this mission to find and support the best young leaders in the world.

Throughout the year 32 Managing and Coordinating Ambassadors, and 2 Legacy Ambassador host events that ensure they connect to their wider communities and help one another drive positive change. Between January 2024 and March 2025, more than 112 events were held across 6 continents and attended by over 5,450 people

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

The Charity has two subsidiaries, One Young World UK Trading Limited (OYWUKTL) and One Young World U.S. (OYWUS)

The Group's main activity was carried out through OYWUKTL, a wholly owned trading subsidiary of the charity. Its principal activity for the 12 months from January-December 2024 was the organisation of the Summit in Montréal, Canada.

The subsidiary undertaking has entered into a Deed of Covenant with the charity under which taxable income each year is converted to the charity. As a result, OYWUKTL will be making a Gift Aid payment of £nil (2023 – £nil).

OYWUS is a Pennsylvania non-profit corporation created to support and promote the education and collaboration of young leaders with the goal of effecting positive change on a global level. The results have not been consolidated into these accounts as it is immaterial to the group.

Principal funding sources

The main funding sources for the Group are delegate fees for the summit, exhibition space, sponsorships, and third-party grants.

Fundraising standards

One Young World Limited is not registered with the Fundraising Regulator and the charity has not carried out any fundraising activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of 3 months expenditure. The deficit on the group's reserves is £1,628,772. The Trustees are taking steps to reduce costs which will increase free reserves to align them with the reserves policy.

For the purposes of short- and medium-term financial management, the Trustees are closely monitoring the management for working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

One Young World is registered as a company limited by guarantee and not having a capital divided by shares. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

The company was incorporated on 22 July 2009 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association as amended on 19 April 2016. The charity registration number is 1147298 and the company registration number is 06970067.

Appointment of trustees

One Young World was originally set up as an initiative of the Havas Group, which was a significant sponsor. The current trustees are David Jones, Elio Leoni Sceti and Jonathan Mitchell, Lord Michael Hastings (appointed 10th April 2024), and Sarah Anderson (appointed 10th April 2024).

Trustee induction and training

The trustees maintain a good working knowledge of charity and company law and best practice through their professional and business interests. New trustees are given copies of the Memorandum and Articles of Association.

Remuneration Policy

As at 31 December 2024, key management personnel were:

- David Jones – Trustee (unpaid)
- Elio Leoni Sceti – Trustee (unpaid)
- Jonathan Mitchell – Trustee (unpaid)
- Lord Michael Hastings – Trustee (unpaid)
- Sarah Anderson – Trustee (unpaid)
- Kate Robertson – Chief Executive Officer
- Chris Day – Chief Financial Officer
- Anu Roy Choudhury – Finance Director
- Ella Robertson McKay – Managing Director
- Stefan Kovacevic – Global Partnerships Director
- Megan Downey – Summit Director

Kate Robertson's remuneration is agreed by the trustees and the Charity Commission have granted authority allowing Kate Robertson's salary for her role as Chief Executive Officer.

Ella Robertson McKay's remuneration is agreed by the trustees.

Senior executive remuneration is designed to attract the best talent who will ensure the charity continues to deliver its charitable aims and objectives.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The role and contribution of volunteers

During the period, a total of five (5) United Kingdom based volunteers helped support the work of paid staff.

Risk management

The company's activities expose it to a number of financial risks including credit risk, cash flow and liquidity risk.

The company's credit risk is primarily attributable to its trade debtors. The amount presented in the balance sheet is net of allowances for doubtful receivables. The company continues to manage this risk by continually monitoring the status of its debtors and client list.

The company manages the cash flow risk by monitoring working capital and cash carefully. The company believes that it has adequate liquidity and resources to ensure that sufficient funds are available for ongoing operations and future developments.

One Young World has:

- Pro-actively engaged with its primary suppliers and agreed payment schedules.
- Secured early invoicing and payment from established corporate clients.

The Trustees' and senior management meet regularly to review and manage risk.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are pleased to present their directors' report together with the financial statements of the Group for the year ended 31 December 2024, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Company No: 06970067

Charity No: 1147298

Directors / Trustees

D Jones
S Anderson
L Michael John Hastings
E Leoni Sceti
J Mitchell

Senior Management Team: Kate Robertson – Chief Executive Officer
Chris Day – Chief Financial Officer
Ella Robertson – Managing Director

Registered Office: 14 Irving Street, London WC2H 7AF

Operational Address: 14 Irving Street, London WC2H 7AF

Website Address: <https://www.oneyoungworld.com/>

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1,3LZ

Bankers: Barclays Bank Plc., 1 Churchill Place, London E14 5NP

Statement Of Trustees' Responsibilities

The Trustees (who are also directors of One Young World Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

The Directors 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Statement Of Disclosure To Auditor

So far as the Directors are aware, there is no relevant audit information (as defined by s.418 of the Companies Act 2006) of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:

David Jones

Date

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

ONE YOUNG WORLD LIMITED

Opinion

We have audited the financial statements of One Young World Limited for the period ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, 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 groups and charitable company's affairs as at 31 December 2024 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Emphasis of matter

We draw attention to Note 1.2 – Preparation of Accounts on a Going Concern Basis in the financial statements, which details the group deficit and negative unrestricted reserves. Note 1.2 also outlines the material uncertainty due to tight liquidity and reliance on Munich 2025 and Cape Town 2026 summit revenues, mitigated by external support, indicates a material uncertainty that might cast doubt on the charity's ability to continue as a going concern. However, based on management's assessment and audit evidence of planned mitigations, the going concern basis is deemed appropriate.

Our opinion is not modified in respect of this matter.

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 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 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 Report of the Independent Auditors thereon.

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. 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

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.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Jeffrey Bor FCA (Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR**

**31 Sackville Street,
Manchester, M1 3LZ**

Date:

ONE YOUNG WORLD LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income					
Grants, donations and legacies	2	875,279	665,583	1,540,861	1,063,043
<i>Income from other trading activities:</i>					
Conference fees		6,197,805	-	6,197,805	6,965,768
Sponsorships	5	330,139	-	330,139	110,100
Other income		669,403	-	669,403	365,652
Total income		<u>8,072,626</u>	<u>665,583</u>	<u>8,738,208</u>	<u>8,504,563</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	6	9,201,223	665,583	9,866,806	8,396,865
Total expenditure		<u>9,201,223</u>	<u>665,583</u>	<u>9,866,806</u>	<u>8,396,865</u>
Net movement in funds		(1,128,598)	-	(1,128,598)	107,698
Reconciliation of funds					
Total funds, brought forward		(500,174)	-	(500,174)	(607,872)
Total funds, carried forward		<u>(1,628,772)</u>	<u>-</u>	<u>(1,628,772)</u>	<u>(500,174)</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 52 to 68 form part of these accounts.

ONE YOUNG WORLD LIMITED

CHARITY STANDALONE STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income					
Grants, donations and legacies	3	875,279	665,583	1,540,861	1,063,043
Total income		<u>875,279</u>	<u>665,583</u>	<u>1,540,861</u>	<u>1,063,043</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	8	1,250,734	665,583	1,916,316	2,642,448
Total expenditure		<u>1,250,734</u>	<u>665,583</u>	<u>1,916,316</u>	<u>2,642,448</u>
Net income / (expenditure)		(375,455)	-	(375,455)	(1,579,405)
Net movement in funds		<u>(375,455)</u>	<u>-</u>	<u>(375,455)</u>	<u>(1,579,405)</u>
Reconciliation of funds					
Total funds, brought forward		339,269	-	339,269	1,918,674
Total funds, carried forward		<u>(36,187)</u>	<u>-</u>	<u>(36,187)</u>	<u>339,269</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 52 to 68 form part of these accounts.

ONE YOUNG WORLD LIMITED
BALANCE SHEET AND CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	GROUP 2024 £	GROUP 2023 £	CHARITY 2024 £	CHARITY 2023 £
Fixed assets					
Tangible assets	13	40,729	76,501	35,232	65,512
Investments	14	-	-	1	1
Total Fixed Assets		<u>40,729</u>	<u>76,501</u>	<u>35,233</u>	<u>65,513</u>
Current assets					
Debtors	15	2,659,188	2,173,802	198,955	316,784
Cash at bank and in hand		944,953	1,081,002	146,809	244,421
Total Current Assets		<u>3,604,141</u>	<u>3,254,804</u>	<u>345,764</u>	<u>561,205</u>
Liabilities					
Creditors falling due within one year	16	(5,161,069)	(3,706,531)	(417,184)	(162,501)
Net Current Assets/ (Liabilities)		<u>(1,556,928)</u>	<u>(451,727)</u>	<u>(71,420)</u>	<u>398,704</u>
Creditors					
Creditors falling due after more than one year	16a	(112,573)	(124,948)	-	(124,948)
Net Assets/ (Liabilities)		<u>(1,628,772)</u>	<u>(500,174)</u>	<u>(36,187)</u>	<u>339,269</u>
The funds of the charity:					
Unrestricted funds	17	(1,628,772)	(500,174)	(36,187)	339,269
Restricted funds	17	-	-	-	-
Total charity funds		<u>(1,628,772)</u>	<u>(500,174)</u>	<u>(36,187)</u>	<u>339,269</u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on and signed on its behalf by:

..... **David Jones**

Company No: 06970067

The notes on pages 52 to 68 form part of these accounts.

ONE YOUNG WORLD LIMITED

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	GROUP 2024 £	GROUP 2023 £	CHARITY 2024 £	CHARITY 2023 £
Net cash (used in)/generated from operating activities	19	<u>(99,243)</u>	<u>561,292</u>	<u>48,560</u>	<u>225,527</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(3,207)	(10,080)	-	-
Cash provided used in investing activities		<u>(3,207)</u>	<u>(10,080)</u>	<u>-</u>	<u>-</u>
Repayment of CBIL		(12,375)	(125,000)	(124,948)	(125,000)
Interest paid on CBIL		(21,224)	(21,459)	(21,224)	(21,459)
Cash used in financing activities		<u>(33,599)</u>	<u>(146,459)</u>	<u>(146,172)</u>	<u>(146,459)</u>
Change in cash & cash equivalents in the period		<u>(136,049)</u>	<u>404,753</u>	<u>(97,612)</u>	<u>79,068</u>
Cash & cash equivalents at the beginning of the period		1,081,002	676,249	244,421	165,353
Total cash & cash equivalents at the end of the period		<u>944,953</u>	<u>1,081,002</u>	<u>146,809</u>	<u>244,421</u>

The notes on pages 52 to 68 form part of these accounts.

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

One Young World Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Financial Statements have been prepared on a going concern basis. The Trustees have assessed whether the use of this basis is appropriate and have considered possible events or conditions that might cast doubt on the charity's ability to continue as a going concern. The Trustees continue to monitor financial performance closely, ensuring that spending remains aligned with income levels and that the target level of reserves is maintained.

The review included an assessment of cash flow for at least 12 months from the date of approval of these financial statements, together with the assumptions underpinning it, secured and expected income streams, and actions that could be taken to reduce expenditure if necessary. The Trustees also reviewed the reserves policy, available free reserves, and modelled various income and expenditure scenarios to understand their potential impact. For short- and medium-term financial management, the Trustees are monitoring working capital closely in line with their policy of maintaining free resources sufficient to fund ongoing unrestricted expenditure.

For the current year, the Financial Statements show a group deficit of £1,128,598. The Trustees' assessment of going concern included a detailed 12-month cash flow forecast, which indicates that liquidity is expected to reduce mid-period but maintain a minimum balance. The assessment relies on confirmed and projected income from the Munich 2025 (£7.61 million) and Cape Town 2026 (£8.04 million) summits, together with potential external support, which gives rise to a material uncertainty. Despite this, the Trustees expect the charity to remain viable, supported by a forecasted profit of £39,750 for 2026, confirmed summit commitments as of 1 October 2025, and the implementation of expenditure control measures.

Based on these considerations, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the Trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the results of One Young World Limited (the 'Charity') and its wholly owned subsidiary One Young World UK Trading Limited on a line-by-line basis. The results of its other subsidiary One Young World US, a company incorporated in the United States of America (USA) are excluded from the consolidation based on it being immaterial to the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

1.4 Income

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

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the period.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Please refer to Note 26 regarding accounting for deferred expenditure.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

1.9 Pension costs

The Charity through its subsidiary operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Plant and Machinery	- 3 and 5 years

1.11 Debtors

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

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.13 Creditors and provisions

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

1.14 Financial instruments

The Charity 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.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease assets are consumed.

1.16 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the statement of financial activities.

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2024

2. GRANTS, DONATIONS AND LEGACIES - GROUP

	GROUP		2024	2023
	Unrestricted Funds	Restricted Funds		
	£	£		£
<i>Grant:</i>				
European Commission	-	-	-	63
AstraZeneca UK Limited	-	284,636	284,636	188,690
Dutch Ministry of Foreign Affairs	-	280,522	280,522	284,540
Audi	-	100,425	100,425	103,497
Ilia Calderon Scholarship	-	-	-	11,988
Johnson & Johnson	-	-	-	-
One Economy Foundation	150,000	-	150,000	-
Dominican Republic Scholarship	63,754	-	63,754	-
Business Events Montreal	147,114	-	147,114	-
Visit Britan	191,418	-	191,418	-
Government grant- CIBIL interest	-	-	-	-
Government of Ecuador	-	-	-	151,606
Chanel Ltd	100,000	-	100,000	100,000
Ge Ventures	-	-	-	113,732
Miscellaneous	222,994	-	222,994	108,927
	<u>875,279</u>	<u>665,583</u>	<u>1,540,861</u>	<u>1,063,043</u>

The grants and donations income in December 2023 period totalling £1,063,043 was attributed to £576,790 restricted funds and £486,253 unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	CHARITY		2024	2023
	Unrestricted Funds	Restricted Funds		
	£	£		£
<i>Grant:</i>				
European Commission	-	-	-	63
AstraZeneca UK Limited	-	284,636	284,636	188,690
Dutch Ministry of Foreign Affairs	-	280,522	280,522	284,540
Audi	-	100,425	100,425	103,497
Ilia Calderon Scholarship	-	-	-	11,988
Johnson & Johnson	-	-	-	-
Virgin Foundation	150,000	-	150,000	-
European Endowment for Democracy	63,754	-	63,754	-
Business Events Montreal	147,114	-	147,114	-
Bill & Melinda Gates Foundation	191,418	-	191,418	-
Government grant- CIBIL interest	-	-	-	-
Government of Ecuador	-	-	-	151,606
Chanel Ltd	100,000	-	100,000	100,000
Ge Ventures	-	-	-	113,732
Miscellaneous	222,994	-	222,994	108,927
	<u>875,279</u>	<u>665,583</u>	<u>1,540,861</u>	<u>1,063,043</u>

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2024

The grants and donations income in December 2023 period totalling £1,063,043 was attributed to £576,790 restricted funds and £486,253 unrestricted funds

4. TAXATION

One Young World Limited is a registered charity and is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

One Young World UK Trading Limited have not incurred a tax charge in the period.

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The results of the company's wholly owned subsidiary One Young World UK Trading Limited (company number 08004146) were consolidated in the accounts. The charity owns the entire issued share capital of 1 Ordinary Shares of £1 each in One Young World UK Trading Limited. The company was set up to act as a trading arm for the parent company.

Set out below is a summary of the subsidiary's combined results before intra group adjustments for the period.

	2024	2023
	£	£
Income		
Income from other trading activities:		
Conference fees	6,197,805	6,965,768
Sponsorships	330,139	110,100
Other income	669,403	365,652
Recharges receivable from parent undertaking	465,999	1,464,958
Total income	<u>7,663,346</u>	<u>8,906,478</u>
Expenditure		
Expenditure on charitable activities:	8,416,488	7,219,375
Total expenditure	<u>8,416,488</u>	<u>7,219,375</u>
Net income/(expenditure) and net movement in funds for the period	(753,142)	1,687,103
Reconciliation of funds		
Total funds, brought forward	(839,443)	(2,526,546)
	<u>(1,592,585)</u>	<u>(839,443)</u>

The assets and liabilities of the subsidiary were

	2024	2023
	£	£
Fixed Assets	5,498	10,990
Current Assets	3,233,814	2,693,597
Current Liabilities	(4,831,744)	(3,544,030)
Total Net Assets	<u>(1,592,432)</u>	<u>(839,443)</u>
Aggregate Share capital and Reserves	<u>(1,592,432)</u>	<u>(839,443)</u>

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

6. ANALYSIS OF EXPENDITURE – GROUP

	OYW- collaboration activities £	GROUP Charitable activities £	2024	2023 £
Salaries costs	169,417	2,654,192	2,823,609	2,894,924
Conference costs	-	5,421,623	5,421,623	4,249,958
Net Currency exchange (gains) / losses	133,920	2,356	136,276	(5,066)
Support costs (Note 7)	-	1,470,212	1,470,212	1,234,949
Governance costs (Note 7)	1,086	14,000	15,086	22,100
	<u>304,423</u>	<u>9,562,383</u>	<u>9,866,806</u>	<u>8,396,865</u>

Of the £9,720,980 expenditure in year ending December 2024 (2023: £8,396,865), £665,583 was charged to restricted funds (2023 :£ 576,790) and £9,055,397 to unrestricted funds (2023 : £7,820,075).

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	GROUP Governance costs £	2024	2023 £
Premises and insurance costs	182,000	-	182,000	180,712
Training	20,720	-	20,720	22,367
Advertising	374,006	-	374,006	407,144
Postage and stationary	1,667	-	1,667	2,567
Telephone	27,400	-	27,400	27,714
Computer costs	128,055	-	128,055	137,511
Travel and subsistence	92,382	-	92,382	153,835
Bank charges and interest	37,665	-	37,665	17,644
Legal and professional fees	247,063	-	247,063	141,023
Currency exchange (gains) / losses	436	-	436	-
Depreciation	38,979	-	38,979	43,317
Loan interest payable	21,224	-	21,224	21,459
Bad debts	145,326	-	145,326	-
Consultancy Fees	153,289	-	153,289	79,656
Audit and accountancy fees	-	15,086	15,086	22,100
	<u>1,470,212</u>	<u>15,086</u>	<u>1,485,298</u>	<u>1,257,049</u>

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

8. ANALYSIS OF EXPENDITURE – CHARITY

	OYW- collaboration activities	CHARITY Charitable activities	2024	2023
	£	£		£
Salaries costs	169,417	-	169,417	180,182
Subsidiary's subcontractor	-	1,084,325	1,084,325	849,992
Currency exchange (gains) / losses	-	2,356	2,356	3,765
Other Events	-	-	-	82,526
Recharge costs from subsidiary	-	465,999	465,999	1,464,958
Support costs (Note 9)	-	193,134	193,134	59,925
Governance costs (Note 9)	1,086	-	1,086	1,100
	<u>170,503</u>	<u>1,745,813</u>	<u>1,916,316</u>	<u>2,642,448</u>

Of the £1,770,990 expenditure in year ended December 2024 (2023: £2,642,448), £665,583 was charged to restricted funds (2022: £576,790) and £1,105,408 to unrestricted funds (2023: £2,065,658). Inter-company balance owed by the subsidiary One Young World UK Trading Ltd treated as expenditure during the year.

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 8) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs	CHARITY Governance costs	2024	2023
	£	£		£
Legal and professional fees	1,807	-	1,807	8,048
Bank charges and interest	1,198	-	1,198	138
Bad debts	145,326	-	145,326	-
Depreciation	30,280	-	30,280	30,280
Loan interest payable	14,523	-	14,523	21,459
Audit and accountancy fees	-	1,086	1,086	1,100
	<u>193,134</u>	<u>1,086</u>	<u>194,220</u>	<u>61,025</u>

10. NET INCOME / (EXPENDITURE) FOR THE PERIOD

	2024	2023
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	38,979	43,317
Operating lease payments	111,833	112,042
Auditors' remuneration	14,000	13,500
Other non-audit fees	<u>1,086</u>	<u>1,000</u>

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2024	2023
STAFF COSTS		
	£	£
Wages and salary	2,456,056	2,498,858
National Insurance	266,579	288,914
Pension	40,513	37,702
	<u>2,763,148</u>	<u>2,825,474</u>

The number of employees receiving employee benefits (excluding employer national insurance and employer pension costs) in excess of £60,000 on an annual basis are as follows:

	2024 number	2023 number
£60,000-£69,999	4	1
£70,000 - £79,999	1	1
£80,000 - £89,999	1	-
£90,000 - £99,999	1	2
£100,000-£119,999	1	1
£120,000 - £129,999	-	2
£140,000 - £149,999	1	-
£150,000 - £159,999	-	1
£170,000 - £179,999	1	-
£180,000 - £189,999	-	1
£190,000 - £199,999	1	-
£230,000 - £239,999	1	-
	<u>12</u>	<u>9</u>

The total remuneration and employee benefits payable to Key Management Personnel of the group in the year ended December 2024 totalled £1,038,207 (2023 - £910,482).

- Chief Executive Officer £275,699
- Chief Financial Officer £178,997
- Finance Director £143,718
- Managing Director £226,857
- Global Partnership Director £122,390
- Summit Director £90,576

One trustee's reimbursed expense totalled £905 (Dec 23: £17,251) which represents the reimbursement of travel and subsistence.

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

12. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent before deferring the expenditure, during the year ended 31 December 2024 was 50 (Dec 2023 - 49).

The average monthly number of employees during the year was as follows: -

Departmental split	2024	2023
Chief Executive Officer	1	1
Community	6	7
Development	6	5
Digital	5	5
Digital Comms	8	7
Finance	3	2
Partnerships	7	7
Programmes	7	7
Summit	8	10
Total average monthly number of employee's	50	49

During the period, a total of five (5) United Kingdom based volunteers helped support the work of paid staff.

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

		GROUP		
NET BOOK VALUES		2024	2023	
		£	£	
Plant and machinery		40,729	76,501	
		<u>40,729</u>	<u>76,501</u>	
MOVEMENTS DURING THE PERIOD				
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	311,421	3,207	-	314,628
	<u>311,421</u>	<u>3,207</u>	<u>-</u>	<u>314,628</u>
<u>Depreciation</u>	Opening Balances	Charge For The Period	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	234,920	38,979	-	273,899
	<u>234,920</u>	<u>38,979</u>	<u>-</u>	<u>273,899</u>

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2024

TANGIBLE FIXED ASSETS – (Cont/d)

		CHARITY		
		2024		2023
NET BOOK VALUES		£		£
Plant and machinery		35,232		65,512
		<u>35,232</u>		<u>65,512</u>
MOVEMENTS DURING THE PERIOD				
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	151,403	-	-	151,403
	<u>151,403</u>	<u>-</u>	<u>-</u>	<u>151,403</u>
<u>Depreciation</u>	Opening Balances	Charge For The Period	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	85,891	30,280	-	116,171
	<u>85,891</u>	<u>30,280</u>	<u>-</u>	<u>116,171</u>

14. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Investment at cost	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The investment shown above represents the cost of the entire issued share capital of subsidiary undertaking, One Young World UK Trading Limited (1 ordinary £1 share). This company was incorporated in England & Wales.

The company's other subsidiary One Young World US, a company incorporated in the United States of America (USA) has no share capital. One Young World US was established as a conduit for the receipt of charitable donations from residents of the USA using exemptions available for charities under S501(c)(3) regulations.

The results for One Young World UK Trading Limited was included in the consolidated accounts. One Young World US was excluded from the consolidation based on it being immaterial to the group.

The results for subsidiary are set out in note 5. For the year ended 31/12/2024, the One Young World UK Trading Limited company was entitled to exemption from audit under section 479A of the companies act 2006.

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

15. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	632,642	590,167	5,207	151,994
Other debtors	75,000	272,366	75,000	75,000
Amounts due from subsidiary undertaking	-	-	-	-
Prepayments	1,113,437	686,024	-	-
Accrued income	838,109	89,790	118,748	89,790
Deferred cost	-	535,455	-	-
	<u>2,659,188</u>	<u>2,173,802</u>	<u>198,955</u>	<u>316,784</u>

Inter-company balance owed by the subsidiary One Young World UK Trading Ltd treated as expenditure during the year.

16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	2,199,975	1,289,091	-	-
Taxation and social security	81,635	78,207	-	-
Deferred income (note 20)	1,610,015	1,582,748	292,133	37,500
Accruals	348,470	463,157	-	-
Other creditors	491,220	168,328	1	1
Bank loans- current portion	429,754	125,000	125,050	125,000
	<u>5,161,069</u>	<u>3,706,531</u>	<u>417,184</u>	<u>162,501</u>

16a. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	112,573	124,948	-	124,948
	<u>112,573</u>	<u>124,948</u>	<u>-</u>	<u>124,948</u>

Bank loans of £112,573 comprised a balance of a loan of £62,573 over one year regarding two Coronavirus Business Interruption Loans of £250,000 each taken during the period in June 2020 and May 2021, both repayable over a period of 5 years carrying floating interest rates with margin rates of not less than 2.99% p.a. and 2.28% p.a. respectively.

Bank loan of £50,000 over one year in respect of a credit facility with Iwoca with a limit of £190,000, carrying an interest rate of 1.150% per 30 days on the outstanding balance. A facility fee of 10% applies on any drawn loan amount.

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

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ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

AstraZeneca (Young Health Programme Scholarship | 2024)

Funding received with the overall objective of:

Supporting young leaders actively involved in advocacy that aims to build a healthier future for young people, society, and the planet.

Funded 25 scholars to attend One Young World Summit 2024 Montréal/Tiohtià:ke.

Scholars selected on the basis of their track record of advocacy related to:

- Improving health equity and access - advocating to improve equitable health outcomes for all by reducing the distance between people and healthcare, particularly among marginalised and historically disadvantaged groups of young people. For example, advancing gender equity in healthcare for girls and women.
- Mitigating the impact of climate on health and healthcare - advocating for the mitigation of the harmful effects of climate change on the health and well-being of young people.
- Health system strengthening and resilience - advocating for stronger, more equitable health systems, prioritisation of youth-focused resources and collaboration across health system stakeholders.

Dutch MFA (Dutch Ministry of Foreign Affairs | Enterprising Futures Scholarship 2024)

Funding received with the key objectives of:

- Empowering young leaders to create sustainable job opportunities in selected regions.
- Leveraging the potential of young people as widely as possible for job creation and highlighting their potential as a solution to fostering prosperous societies.
- Raising awareness of youth unemployment and sharing best practices regarding this subject.

Funded 40 scholars to attend the One Young World Summit 2024 Montréal/Tiohtià:ke.

Selected Scholars demonstrated:

- A demonstrated commitment to creating a positive impact through (social) entrepreneurship in their communities.
- Proven leadership ability (role models) in their communities.
- A capacity for innovation and value-driven problem solving.
- A concern for local and/or global issues.
- An ability to generate and articulate impactful ideas.
- An ability to work towards a shared goal through teamwork and collaboration.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2024

Audi (Audi Environmental Foundation Scholarship 2024)

Funding received with the overall objective of:

Supporting young leaders driving change and tackling the climate crisis through innovative new technologies, the advancement of climate education, or the preservation of ecosystems through halting or reversing land degradation.

Funded 17 scholars to attend the One Young World Summit 2024 Montréal/Tiohtià:ke.

Selected Scholars demonstrated:

- Evidenced commitment to delivering positive change.
- Demonstrated capacity for leadership.
- Understanding of key local and/or global issues.
- Track record of generating impactful and innovative solutions.
- Demonstrated impact and innovation in tackling environmental challenges.

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	40,729	-	40,729	35,232	-	35,232
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	(1,556,928)	-	(1,556,928)	(71,420)	-	(71,420)
Long term Liabilities	(112,573)	-	(112,573)	-	-	-
	<u>(1,628,772)</u>	<u>-</u>	<u>(1,628,772)</u>	<u>(36,187)</u>	<u>-</u>	<u>(36,187)</u>

Analysis of group assets between funds – group and charity – previous period

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	76,501	-	76,501	65,512	-	65,512
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	(451,727)	-	(451,727)	398,704	-	398,704
Long term Liabilities	(124,948)	-	(124,948)	(124,948)	-	(124,948)
	<u>(500,174)</u>	<u>-</u>	<u>(500,174)</u>	<u>339,269</u>	<u>-</u>	<u>339,269</u>

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
		£		£
Net movement in funds	(1,128,598)	107,698	(375,455)	(1,579,405)
Add back Interest on CBIL Loan	21,224	21,459	21,224	21,459
Add back depreciation	38,979	43,317	30,280	30,280
Decrease / (increase) in debtors	(485,386)	(55,942)	117,828	1,715,693
Increase / (decrease) in creditors	1,454,538	444,760	254,683	37,500
Net cash generated/used in operating activities	(99,243)	561,292	48,560	225,527

	Group and Charity		
	At 01 January 2023	Cashflow	At 31 December 2024
Net Cash			
Cash at bank and in hand	244,421	(97,612)	146,809
	244,421	(97,612)	146,809
Debts			
Debts falling due within one year	125,000	50	125,050
Debts falling due after one year	124,948	(124,948)	-
	249,948	(124,898)	125,050

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Balance brought forward	1,582,748	929,383	37,500	-
Amount released to income in the period	(1,582,748)	(929,383)	(37,500)	-
Amount deferred in the period	1,610,015	1,582,748	292,133	37,500
Balance carried forward	1,610,015	1,582,748	292,133	37,500

As at 31 December 2024, the amount deferred of £1,610,015 which includes £12,834 for Claudine and Stephen Bronfman, £59,232 for The Skoll Fund, £220,067 for The Dutch Ministry of Foreign Affairs and £1,317,882 is for Montreal Summit sales. (31 December 2023 - £1,582,748 which includes £37,500 for China US exchange fund revenue and £1,545,248 is for Montreal Summit sales).

ONE YOUNG WORLD LIMITED
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31 DECEMBER 2024

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

Lessee: At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	GROUP		CHARITY	
	2024	2023	2024	2023
		£		£
Less than one year	-	103,125	-	-
Later than 1 year not later than 5 years	-	350,781	-	-
Later than 5 years	-	-	-	-
	<u>-</u>	<u>453,906</u>	<u>-</u>	<u>-</u>

22. PENSION COSTS

The company operated an occupational pension scheme under The Peoples Pensions, for all its qualifying employees. The assets of the schemes are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions paid by the Charity to the fund for the year ended December 2024 totalled to £40,513 (Dec 2023 - £37,702). At the period end, contributions of £7,769 (2023 - £7,790) was due.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. ULTIMATE CONTROLLING PARTY

The charitable company was under the control of the Board of Directors/ Trustees.

25. RELATED PARTY TRANSACTIONS

During the year, the following transactions were undertaken between members of the group:

- Expenditure between One Young World Limited and One Young World UK Trading totalling £1,253,741 (2023 - £1,030,174), to carry out its charitable activities work.

At the balance sheet date, One Young World UK Trading Limited owed director and Trustees £77,276 (2023 - £116,479). The loans are interest free and have no fixed repayment terms.

The daughter of a director of One Young World UK Trading Limited is the Managing Director in Trading company and her remuneration excluding Employer NI, medical benefit, employer pension for the year was £197,833 (2023 -£159,000).

26. UNLISTED INVESTMENT

One Young World Limited has been granted a total of 3.2 million profit units in The Brandtech Group Management LLC (formerly You & Mr Jones Management LLC). Currently 2.4 million profit units have been vested. The profit units will be fully vested on 1 November 2025. In 2019 and 2020, 3 non-recourse advances (approximately \$2 million) were made to One Young World Limited in relation to the initial 1.6 million profit units. In a liquidity event this amount plus interest would be deducted from the total cash value. The value of the profit units is indeterminable at present (The Brandtech Group LLC is a private company) and accordingly no value has been included in the financial statements. However, The Brandtech Group LLC was presently valued at \$4 billion (Financial Times article March 2024) and the Trustees are hopeful the Charity will benefit from a liquidity event in future years e.g. IPO



One Young World | www.oneyoungworld.com
Registered charity number: 1147298



ONE YOUNG WORLD LIMITED

England & Wales - Charity number 1147298

Accounts



One Young World

Annual Report and Financial Statements 2023



Our mission is to
create a world where
leaders with integrity
are empowered to
**build a fair,
sustainable future
for all.**

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MESSAGE FROM THE FOUNDERS

Every year, One Young World Ambassadors generate meaningful social impact on a huge scale across the world, and 2023 was no different.

We were delighted to be hosted by the historic city of Belfast in the 25th anniversary year of the Good Friday Agreement. We welcomed 1,952 Delegates from 190+ countries and 64 Counsellors, including Her Majesty Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan, President Juan Manuel Santos, Sir Bob Geldof, Lucy Hale, Rio Ferdinand, and 19 high-profile CEOs and Partner Executives. Summit content was focused on five key plenary challenges selected by the global Ambassador Community: the climate emergency, the food crisis, education, mental health, with a day devoted to peace and reconciliation, learning lessons from the Northern Irish peace process for other countries devastated by conflict.

In the run-up to the One Young World Summit Belfast, 2023, the six-month global leadership programme of monthly seminars was attended by 1,461 Delegates. We also collaborated with British embassies and high commissions around the world to hold send-off events for Delegates eagerly awaiting their trip to the Summit.

We also expanded our capacity-building programmes - Belfast Summit Delegates were invited to participate in the Action Accelerator, a six-month course to turn their ideas into action. We launched the One Young World Academy in partnership with Pearson - participants in the Academy attend lectures by world-leading experts such as the Founder of Grameen Bank, Professor Muhammad Yunus, and Former Chief Prosecutor of the International Criminal Court, Fatou Bensouda.

Through the Lead2030 programme, with support from our corporate partners, we distributed \$525,000 to 11 young leaders, along with tailored mentorship from industry experts designed to help them maximise their impact.

We recognise the importance of engaging and promoting Indigenous and First Nations young leaders. In 2023 we announced our Indigenous Young Leaders strategy. After consultation with One Young World Ambassadors from Indigenous backgrounds, we launched our Indigenous Council. This Council will ensure that the voices, perspectives, and needs of Indigenous communities are at the forefront of our decision-making.

Amid a rising tide of populism and a deteriorating political climate in large parts of the world, One Young World Ambassadors are taking a stand for a better future by actively building a fair and sustainable future for all. The Ambassadors featured in this report represent a small but extraordinary slice of our wider Community. They are working across all Sustainable Development Goals to impact people, influence policy, and foster meaningful partnerships for change. The Ambassador-led initiatives analysed in this report have impacted 8.86 million people so far, and generate, on average, \$16 of social return for every \$1 invested into their work. Ambassadors featured in our Impact Reports since 2010 have impacted 50.42 million people; the 16,300+ other Ambassadors active in our wider Community have impacted countless more.

One Young World's mission to empower young leaders grows more urgent every day as the world faces multiple crises and a failure of leadership at the highest levels. We could not have come so far, and we could not continue to drive forward, without our staff, our partners, our Ambassadors, and everyone who shares our vision of tackling the world's biggest challenges head-on.

David Jones
Co-Founder

Kate Robertson
Co-Founder

THE ONE YOUNG WORLD GLOBAL LEADERSHIP CHARTER

Together we are One Young World — empowering and supporting one another to lead with vision, compassion and integrity, to leave a positive lasting legacy for generations to come.

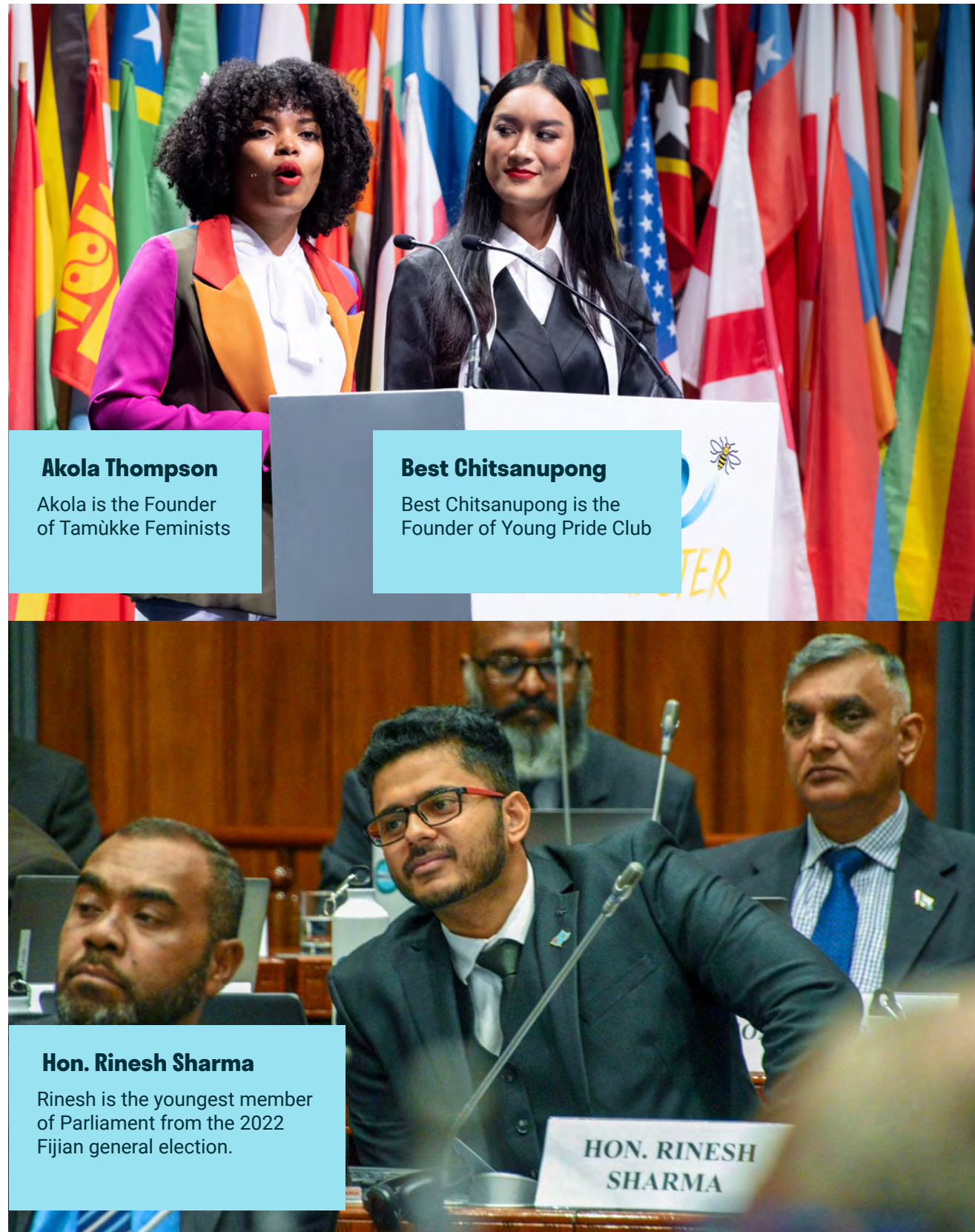
We aspire to nurture compassionate leaders, equipped for a globalised world. And we know that brilliant leaders with the solutions to global challenges, can emerge from anywhere in the world.

We affirm that great leadership is not confined to any single tradition or belief system, and has many effective cultural models.

Our Global Leadership Charter is our framework for responsible, effective leadership. Our goal is for One Young World Staff, our Global Community and our supporters to strive towards embodying these principles in their leadership.

We humbly acknowledge that, while we might at times all fall short of these principles, we are fully committed to rising to the highest standards set by our Leadership Charter, and to always encourage those who we work with to do the same.

Drawing on deep-rooted wisdom from across the world, this Charter stands as a testament to our belief that humanity shares values that resonate across cultures, and transcend political barriers, and drive our desire to build a fair and sustainable world, for the benefit of all.



Akola Thompson

Akola is the Founder of Tamükke Feminists

Best Chitsanupong

Best Chitsanupong is the Founder of Young Pride Club

Hon. Rinesh Sharma

Rinesh is the youngest member of Parliament from the 2022 Fijian general election.

HON. RINESH
SHARMA

PRINCIPLES



Ubuntu you are a person by other people

We are all interconnected, and we all belong. Your wellbeing is connected to my wellbeing, and our actions affect the wellbeing of our communities. That's why we act with kindness, inclusivity and collaboration, as encapsulated by the Southern African philosophy ubuntu.



Kuleana be responsible for your actions

We are stewards of our land, community and future generations. Taking the Hawaiian concept of kuleana to our hearts, we take our responsibility seriously by making informed, compassionate decisions, being respectful, and finding strength in our Community.



Satya be truthful in your actions and your words

We believe integrity means aligning our words, thoughts and actions. The Hindu principle satya grounds us in truthfulness and authenticity, and reminds us to be mindful of the many different truths held by others. Through our transparency and sincerity we build trust.



Ihsan always strive for excellence

Meaning goodness and excellence, the Islamic principle of ihsan encourages us to elevate our actions, seeking the very best and most beautiful way of doing things. We're willing to go the extra mile, to pay attention to details, and persevere until we master our skills.



Fortitude be confident in your ability

We have the conviction and courage to be bold, make tough decisions, and face up to criticism. A virtue of Christian theology, fortitude reminds us we are strong enough to keep going, do the right thing, and get things done - no matter how many obstacles are in our way.



Qian lead with humility

The Chinese and Taoist precept, Qian, keeps us grounded. Encouraging us to maintain a modest, balanced and realistic self-view, by rising above our ego and embracing simplicity. We are committed to leadership free from arrogance, excessive self-importance or greed.



The Seventh Generation Principle act for the long term

We look beyond immediate and short-term gain to consider the long-term impact our actions might have on the environment, society and culture. Drawing on wisdom from Native American, and many Indigenous cultures, we aim to keep seven future generations in mind.

Peter Mabin
 Peter was **inspired** by the Summit to change his approach to addressing issues in his country.



Shah Rafayat Chowdhury
 Shah attended the One Young World Summit, where he learned key values to help him **build** his initiative.



Franziska Trautmann
 Franziska used the platform provided by One Young World to **elevate** the reach of her initiative.



THEORY OF CHANGE

One Young World's Theory of Change outlines our commitment to, and method of, impacting young people to support them in their mission for a more sustainable and equal world. Young leaders are the people most invested in our collective future, understanding best their own needs and those of their peers and communities, while being uniquely well-placed to utilise the tools and resources of contemporary technology and paradigms.

The crises facing us are global in scope; as a result it is vital for One Young World to continue supporting young leaders from every country to ensure that local knowledge can inform global perspectives through a worldwide network of exceptional changemakers.



One Young World **identifies and connects** young leaders from every country through our partner organisations and scholarship programmes. We contribute to their success as young leaders by:

- **Inspiring** them to increase their social impact through interactions and knowledge sharing with our Counsellors, exposing them to new insights and information that can better inform their work and scale their impact.
- **Building** their skills and capacity through our funding mechanisms, Action Accelerator programme, and the One Young World Academy. We ensure that our Community of young leaders remain connected and supported through wide-ranging events and opportunities.
- **Elevating** them by providing a platform through which they can speak about their work, experiences, and ideas to a global audience at our Summits and through our reports and social media channels.

IMPACT IN NUMBERS

50.42 million

people directly impacted by
Ambassador-led projects featured in
our Impact Reports **since 2010***

2.52 million

tCO₂ emissions mitigated by
Ambassador-led projects featured in
our Impact Reports **since 2018***

\$3.12 million

distributed to young leaders working
towards the Sustainable Development
Goals **since 2018**

1:16

social return on investment of
Ambassador-led projects featured **in
the 2023 Impact Report***

8.86 million

people directly impacted by
Ambassador-led projects featured **in
the 2023 Impact Report***

\$2.62 billion

social value generated by Ambassador-
led projects featured **in 2023 Report***

*for methodology, please refer to page the full 2023 Impact Report

2023 SUMMIT

The One Young World Summit, 2023, took place over four days in the heart of the historic city of Belfast, Northern Ireland, in the 25th anniversary year of the signing of the Good Friday Agreement. The Summit venue was the ICC Belfast, with the Opening Ceremony hosted at the SSE Arena.

The 2023 Belfast Summit played host to the inaugural One Young World Cinema, featuring four outstanding documentary pieces:

- *Get To Know the Open Library of the Colombian Peace Process*, by the Compaz Foundation
- *So What If It Rains* - Marie Campbell, produced by the film festival charity Cinemagic to mark the 25th Anniversary of The Good Friday Agreement
- *We Dare To Dream*, by **Waad Al-Kateab**, portraying the dramatic challenges faced by refugee athletes who competed for a place in the 2020 Olympic Games
- *Lyra*, on the life of Northern Irish investigative journalist Lyra McKee, followed by an exclusive Q&A session with the documentary's director, Alison Millar

Pre-Summit Engagement

The One Young World 2023 Global Leadership Programme kicked off with a six-month series of digital seminars designed to build the leadership skills of this Summit cohort.

This series included expert-led talks and discussions on the Summit's five plenary themes. In the weeks leading up to the Summit, One Young World's Managing and Coordinating Ambassadors organised send-off events from the Solomon Islands to Tajikistan to help Delegates form new connections and make the most of their Summit experience.

1,498

participants of the Global Leadership Programme

47

Summit send-off events

4.5

average rating of Delegates' Summit experience

“The Summit was a congregation of positivity and brilliance. It was a rare occasion where bright minds assembled and discussed making the world a better place and leaving a healthier planet for the next generations.”
- 2023 Delegate

1,952

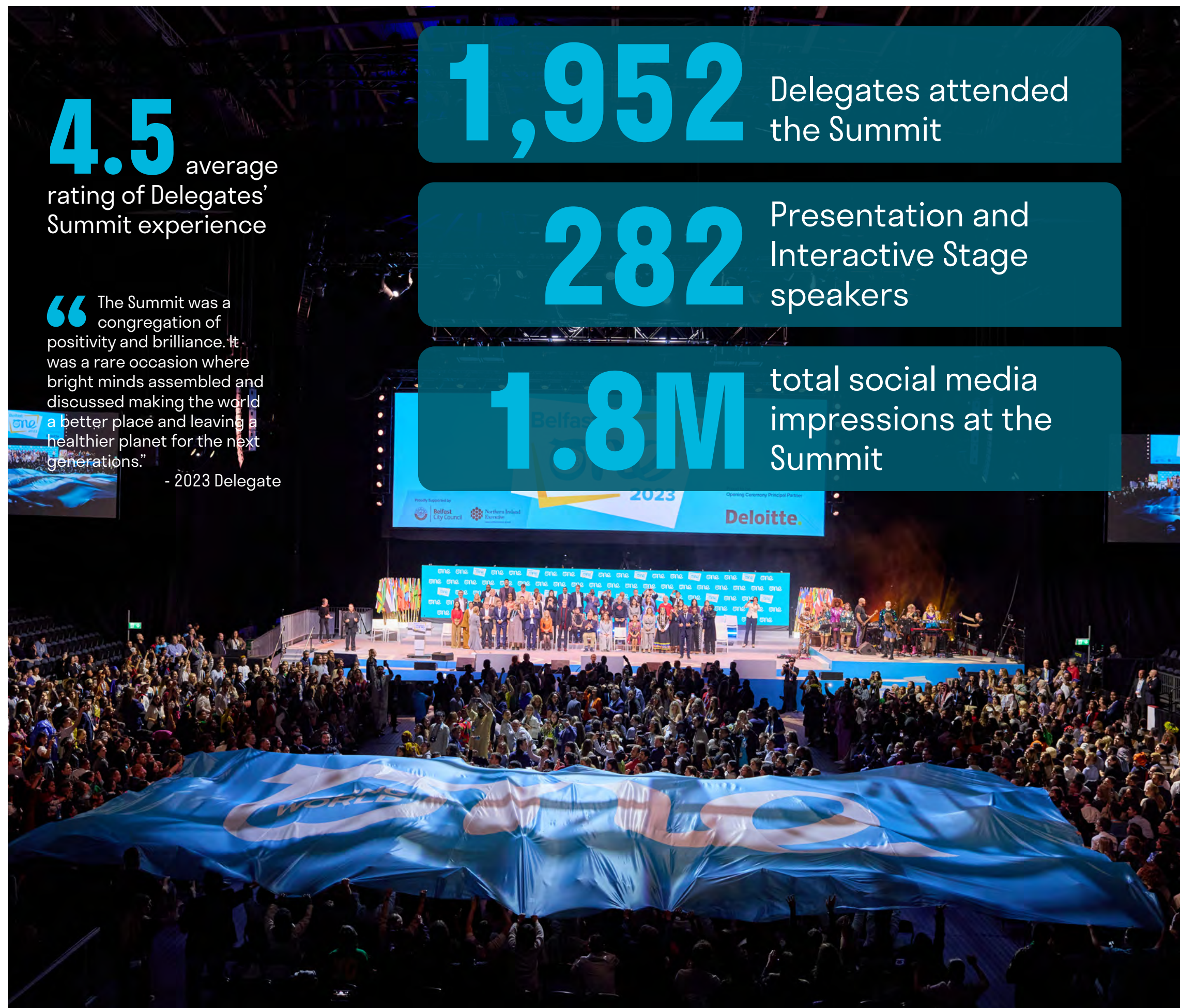
Delegates attended the Summit

282

Presentation and Interactive Stage speakers

1.8M

total social media impressions at the Summit



“Immersing myself in the electrifying atmosphere of the One Young World Summit, where passionate speakers from politics, business, and social activism shared their life-changing stories, was an experience that stirred the deepest fibres of my soul.

Their words weren't just speeches; they were powerful calls to action that resonated with my own aspirations.

Witnessing their unwavering commitment ignited a fire within me, motivating me to amplify my efforts and contribute meaningfully to the global change I want to see.”

- 2023 Delegate



The Summit offered Delegates the chance to hear from high-profile, internationally respected One Young World Counsellors such as Her Majesty Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan, signatories of the Good Friday Agreement, and exceptional Delegate Speakers.

These speakers were organised across the following five plenary challenges:

Peace and Reconciliation

How can communities build and sustain lasting peace?

Climate Emergency

How can we ensure responsible stewardship of our planet's resources?

Food Crisis

How can we end this global food crisis before it becomes a hunger catastrophe?

Education

How can we fight inequality through education?

Mental Health

How can we make mental health a priority?



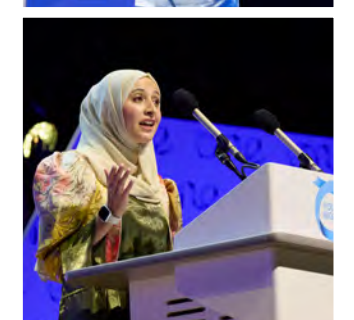
64
One Young World
Counsellors

196
young leaders
elevated by
speaking on stage

97.9%

of Delegates reported that the Summit broadened their understanding of pressing global issues*

* Results from a survey of 525 Delegates who attended the Belfast Summit, 2023



Our interactive stages, sponsored by Audi, IKEA and Reckitt, provided a space for deeper conversations related to the five plenary themes and beyond. They hosted sessions on topics such as:

Empowering Indigenous Communities: Land Rights and Climate Change Resistance, in which a group of Indigenous young leaders discussed challenges and solutions to conservation on Indigenous land.

Russia's War in Ukraine: Empowering Youth and Post-Conflict Reconstruction, in which our panellists explore the future of Ukraine, post-conflict reconstruction, and how young people can be central to ensuring an inclusive rebuilding process.

The Summit experience also included workshops to build Delegates' practical skills, structured action sessions for networking and exchanging ideas, and exclusive, intimate mentor sessions with One Young World Counsellors.

As well as opportunities to speak on stage, the Summit offers exceptional Delegates the chance to feature in national and international press coverage of the event.

98.5%
of Delegates reported making promising connections at the Summit*

1,197
coverage pieces in 20 countries across the 30 days around the Summit



95%
of Delegates reported that the Summit assisted their professional development*

94%
of Delegates reported that the Summit gave them ideas for new solutions to sustainability issues*



★★★★★
4.8 average rating of mentor sessions*

★★★★★
4.33 average rating of action sessions*



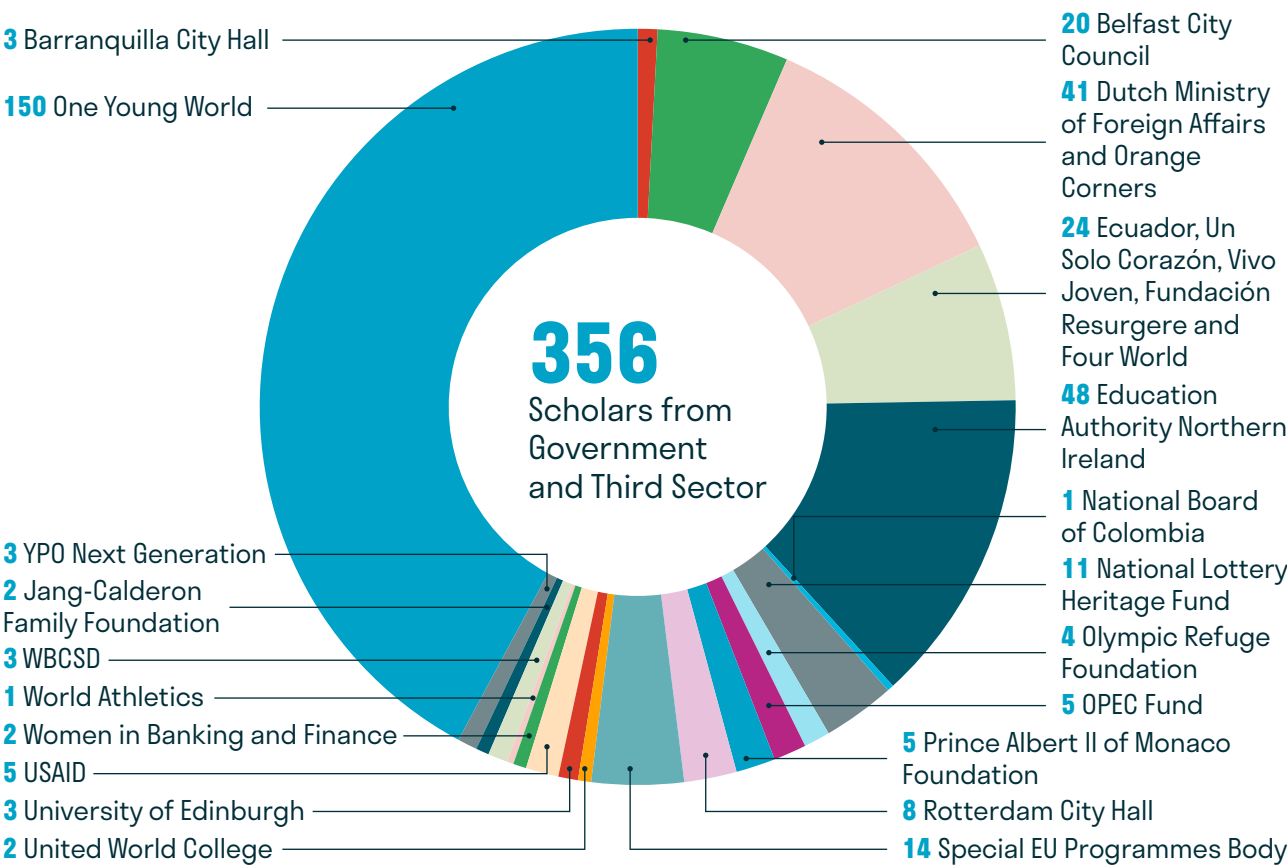
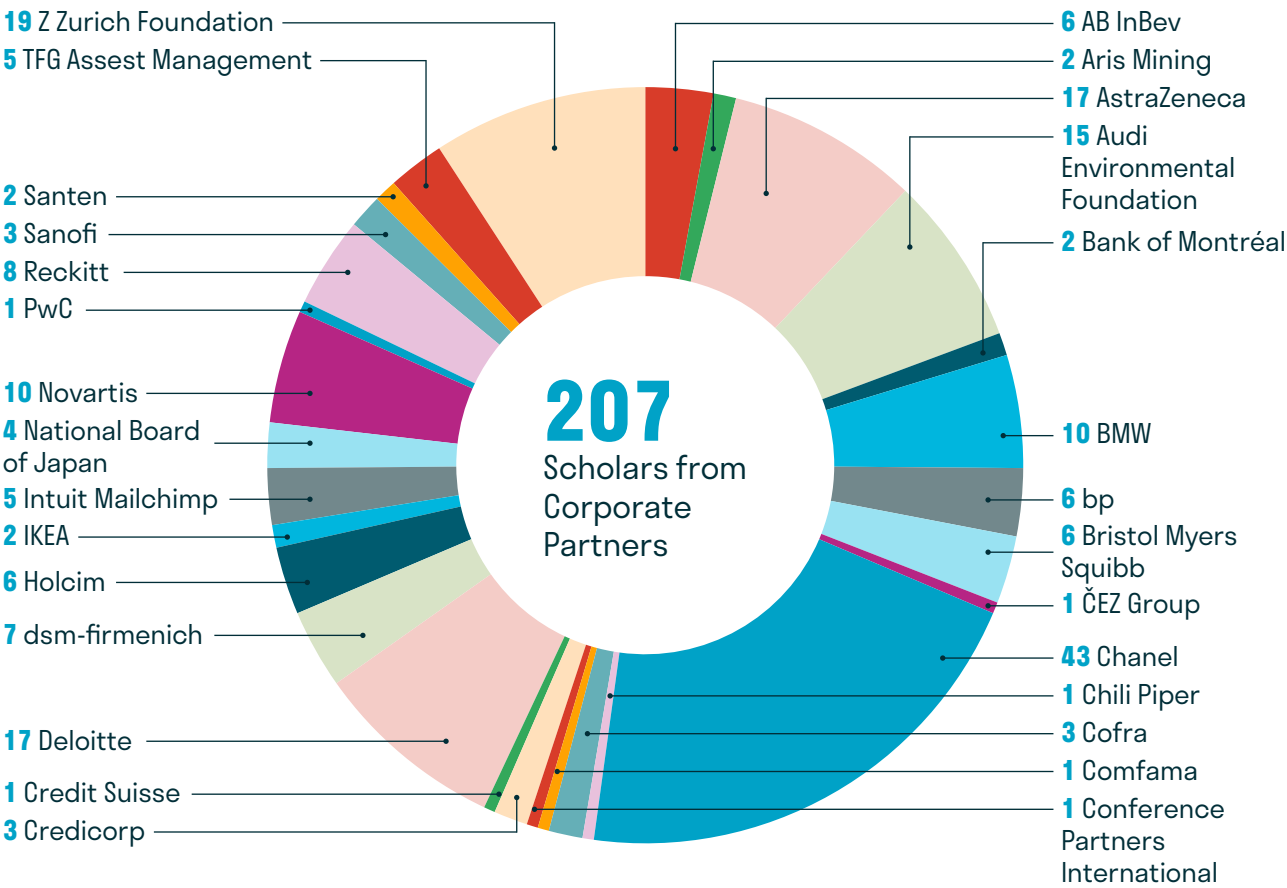
* Results from a survey of 525 Delegates who attended the 2023 Summit

BELFAST 2023 SCHOLARSHIPS

One Young World Scholarships provide a fully-funded pathway for young leaders with proven track records of delivering social impact to attend our annual Summit. These scholarship opportunities are developed jointly with our partner organisations across the private sector, government, and the third sector.



Scholars are integral to One Young World’s mission. They often work on the frontlines of vital issues in their respective communities, creating social change where it is needed most.



2024 PREVIEW

One Young World Summit Montréal/Tiohtià:ke, 2024

One Young World will host our 13th annual Summit in the vibrant city of Montréal/Tiohtià:ke. Over 2,000 Delegates and Counsellors will contribute to and learn from content on Indigenous voices, the climate and ecological crisis, artificial intelligence, health, and peace.

We are committed to ensuring the voices, perspectives, and needs of Indigenous communities are at the heart of our Summit in Montréal. In addition to an entire Summit plenary challenge dedicated to spotlighting Indigenous voices, we are hosting our first Indigenous Day event.

This day will consist of live performances, networking opportunities and the chance for Delegates to hear from Indigenous young leaders on topics including: climate change, land rights, preserving and celebrating Indigenous culture and heritage. We are also proud to be hosting a session on the legacy of the Stolen Ones.

We acknowledge that the One Young World Summit 2024 will take place within the traditional unceded lands of the Kanien'kehá:ka peoples, part of the Haudenosaunee Confederacy.

There is also a strong historic presence of Anishinaabe peoples in what is now known as the Greater Montréal area. Tiohtià:ke, or Montréal, has also long been, and continues to be, a gathering place for many First Peoples from all directions.

We honour and thank the traditional custodians of this land and strive to work for the success of future generations.



One Young World Indigenous Council

In 2023, we launched the One Young World Indigenous Strategy, pledging to partner, engage, and support Indigenous and First Nations peoples worldwide through our work. As part of this strategy, we formed our Indigenous Council to engage directly with Indigenous young leaders to ensure fair representation and advocacy for our Indigenous Ambassador Community, and the many communities they lead and represent.

This Council will play an important and ongoing role in shaping our Indigenous content in 2024 and beyond, while identifying Indigenous young leaders for scholarships, consulting on the Indigenous plenary session, and co-designing programming for Indigenous members of our Community.

Lead2030

One Young World's flagship funding programme continues in 2024, with grant opportunities and exclusive mentoring from world-leading experts who challenge and assist winners to scale their initiatives and impact.

Seed2030

We have partnered with our Ambassador and Founder of Unloc, **Hayden Taylor**, on Seed2030, to distribute micro-grants to people aged 14-25 in Northern Ireland who require resources, funding and support to implement community projects or social enterprises.

Ambassadors for Peace

After consulting with our Community, we are launching a new series of interactive, action-focused events that will empower our Community to tackle the consequences of escalating global conflicts and contribute towards a more peaceful future for all. Each session will give Ambassadors a safe space to explore how One Young World can mobilise humanitarian aid and advocate effectively for peace. Attendees will form an action group dedicated to sharing resources and forging impactful collaborations.

The first session features guest speakers **Abeer Abu Ghaith**, CEO of MENA Alliances and leader of Jobs for Palestine; and **Nadav Weiman**, anti-occupation activist, former IDF soldier, and Senior Director of Breaking the Silence. Other events in the series will cover conflicts in the Democratic Republic of Congo, Ukraine, Sudan, and more.

One Young World Summit Munich, 2025

In 2025 the Summit will be in Munich, with significant support from the City of Munich who were keen for One Young World to return after the successful but limited Summit of 2021 (due to Covid restrictions).

The Summit will take place between 3-6 November 2025.

The Trustees are confident the 2025 Summit will generate a substantial surplus to strengthen the charitable activities of the Charity.

LEAD2030

Since launching in 2019, our Lead2030 programme has provided material support to some of the world's most innovative young leaders and their groundbreaking organisations.

50 young leaders funded **23** countries represented

\$2,600,000

total funding distributed in partnership with **16** of the world's largest companies

Lead2030 is our flagship funding mechanism for young leaders tackling issues across the UN Sustainable Development Goals. The 2023 edition saw **10** changemakers receive a total of **\$525,000**.



Lead2030 Case Studies

Several Lead2030 Challenge Winners have gone on to develop multi-year partnerships with their challenge sponsors upon the formal end of their Lead2030 programme, including:



Breathe Mongolia - Clean Air Coalition Enkhuun Byambadorj - Mongolia 🇲🇳

AstraZeneca has committed to funding Breathe Mongolia for a further three years enabling the organisation to scale and become more sustainable in recognition of Breathe Mongolia's positive impact on children and young people living in highly polluted districts of Ulaanbaatar. The additional funding from AstraZeneca will support Breathe Mongolia's goal of achieving a self-funding model by 2025, allowing its non-grant revenue streams to fully finance extensive core initiatives.



Eco-Soap Bank Samir Lakhani - USA 🇺🇸

After Lead2030, Samir integrated Eco-Soap Bank's operations within Reckitt to help transition their global operations into zero-bar-soap-waste manufacturers - saving lives every day with recycled soap. Eco-Soap Bank has been able to collect 50 tonnes of soap byproducts, helping Reckitt save money on disposal costs, and has recycled over 500,000 bars of soap which will be sent to Reckitt's award winning Dettol Hygiene Quest programme.



Will Pearson - UK 

Ocean Bottle

SDG 14 Lead2030 Challenge Winner

Ocean Bottle was founded by Will Pearson and Nick Doman in 2018 to empower individual consumers in the fight against plastic ocean waste. The company funds plastic collection in coastal communities, with 11.4 kilogrammes of plastic collected for each Ocean Bottle sold. The plastic collectors are able to exchange the waste they collect for money and get access to other social resources. Ocean Bottle has funded the collection of 11,400 tonnes of plastic so far, the equivalent of over one billion plastic bottles in weight. The company's own bottles are made of recyclable stainless steel and recycled ocean-bound plastic. Each bottle has an embedded NFC enabled smart-chip, allowing bottle owners to further fund plastic collection by tracking refills on the Ocean Bottle app.

Through the mentorship opportunities offered by the Lead2030 programme, Will and his team have been introduced to employees from the challenge sponsor who work on banking solutions. The challenge sponsor also supported Ocean Bottle in producing a full analysis of its marketing collateral for business-to-business customers, and provided feedback to ensure the material is optimised for Ocean Bottle's strategic priorities.

Ocean Bottle is using the funding from Lead2030 to scope out a public facing audit for its collection data, **the first time such an audit will be conducted in the ocean waste collection industry**. This will help establish industry compliance standards, but also assist Ocean Bottle in becoming as transparent as possible, communicate its success, and continue to lead the plastic collection space. Ocean Bottle's Lead2030 challenge sponsor has provided **support in communicating, framing, and publishing the audit's process and results** to Ocean Bottle's community.

3,400 tonnes of plastic collected in 2023

“ I think it's been just a big confidence boost for us to have support for doing things and taking decisions that we're not really comfortable with or didn't have full confidence in taking. So they've been really reassuring, and I think a big part that explains that is that they've been really supportive and reactive on communication. So I think it's been really positive to work with them.”

- Emilien Henrotte, Impact Manager at Ocean Bottle

Leaderships Skills: Before and After Lead2030*

“Delegation”

How well did your mentee delegate? Were they able to say no to requests, understand their own capacity, and pass on work to people better placed to take it on?



“Collaboration”

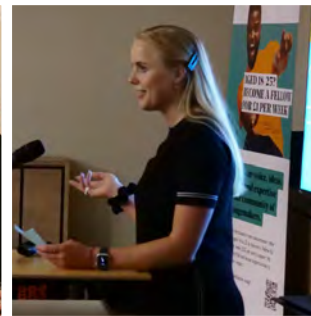
How well did your mentee collaborate with the people around them? How well were they able to work with you practically to enhance their work?



* Ratings provided by William's mentors

COMMUNITY EVENTS

7,350 people
attended 140 events



“ I loved the interactive structure. It allowed everyone to contribute and learn together.”
- 2023 Community Event participant

★★★★★
4.5 average rating of
content at Community
Events in 2023

“ I really enjoyed being part of the event since it was a great opportunity to make visible the work of young people to solve problems of native Indigenous communities by joining ancestors and scientific knowledge.”
- 2023 Community Event participant

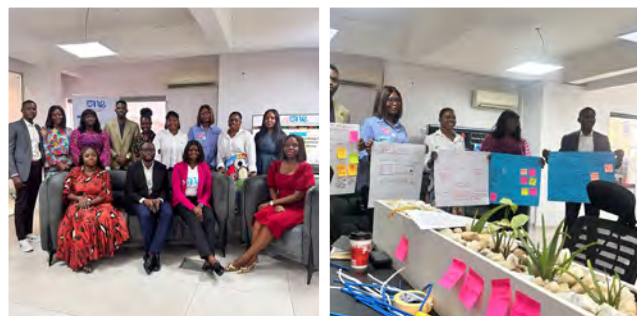
Our Community events take place throughout the year and across all regions. They aim to build upon the momentum of our annual Summits, re-engage previous Ambassador cohorts, and introduce new Ambassadors to One Young World’s activities at a local and regional level.

These events are instrumental in maintaining and supporting our 17,000+ Ambassadors, and they offer attendees a unique opportunity to engage in topical discussions, connect with their peers, and develop their ideas for social impact.

Community events are supported by our team of Managing and Coordinating Ambassadors, their Engagement Leads, and community partners.



- ### One Young World ASEAN Leadership Forum 2023
- The One Young World ASEAN Leadership Forum brought together 160 changemakers from across the ASEAN region. The event focused on climate change, education, and mental health, with an aim to spark discussion and action.
- The Forum was hosted by **Samantha Thian**, Founder of Seastainable and One Young World Coordinating Ambassador for South East Asia.
- It was emceed by One Young World Ambassadors **Sunehra Lakhotia** and **Jonathan Chu**, and several Ambassadors spoke:
- Emmanuele Marie Parra** - Programme Officer in Asia for TrustLaw - The Philippines
 - Tsuyoshi Domoto** - Growth Partner at GLIN Impact Capital - Japan
 - Alvaro Martin Rama** - Measurements and Digital Commerce Analytics Lead at Unilever - The Philippines
 - Tricia Chong** - Sustainable Finance and ESG, Ramboll - Singapore
 - Jessica Novia** - Co-Founder and Chief Impact Officer at CarbonEthics - Indonesia
 - Quan Ngyuen** - Co-Founder at Kilimo - Vietnam
 - Yi Jun Mock** - Manager (Policy Analytics), Strategy & Policy Planning Division, Prime Minister’s Office - Singapore
 - Aaron Goh** - Medical Doctor at MOH Holdings - Singapore
 - Liyann Ooi** - Consultant at World Health Organisation - Malaysia
 - Sinsavanh Sonepaseuth** - Communication and Outreach Officer at UNDP - Laos
 - Mark Panithi Limlimai** - Senior Associate, Special Project Management at True Corporation - Thailand
 - Theodoric Chew** - CEO at Intellect - Singapore
 - Man Jing Kong** - Co-Founder at Just Keep Thinking - Singapore



West and Central Africa Regional Forum

The Forum welcomed 50 Ambassadors and attendees to explore how education can be used as a roadmap to advance economic, agricultural, and environmental development in Africa.

The panel included a keynote address by Dr Oby Ezekwesili spotlighting the significance of sound education policies, underscoring the need for strategic investments and robust policy systems.

One Young World Ambassadors, **Isaiah Owolabi** and **Motunrayo Babalola**, also spoke at the event.

The panel session culminated in attendees ideating on how education could positively impact key sectors in Africa like agriculture, finance, and health.

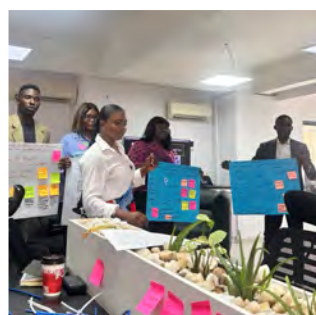


Royal Society of Arts Workshop Series

We hosted a series of events in collaboration with the Royal Society of Arts in London, United Kingdom, bringing together 180 attendees. The first event, in June, focused on developing inclusive leadership and the role that young people can play in making professional spaces more inclusive. Our Ambassador, **Dhevesh Mewawalla**, Founder of Octopreneur Intel, was keynote speaker.

The second event, hosted in July, centred on scaling youth-led impact. Ambassador **Zubair Junjuna**, Founder of ZNotes, spoke on the role of young people in creating global impact. The session also included peer-to-peer learning.

The third event in the series, a Summit send-off event, brought together Ambassadors and new Delegates. Ambassadors **Isaac Bencomo**, Research Officer at the London School of Economics, and **Jemima Lovatt**, Founder of Thrive Future, were keynote speakers and participated in a Q&A session.



One Young World Congress: Latin America and the Caribbean, Lima 2023

More than 250 people, including over 100 Ambassadors, from 22 countries across Latin America and the Caribbean gathered in-person and online for discussion and action across five UN Sustainable Development Goals.

Credicorp was the main sponsor of the event. The agenda included a welcome day, and a historical tour of the city of Lima. This was followed by a full day of discussion, networking opportunities, three workshops, and action sessions. The final day of the Congress saw attendees support a construction project to improve sanitation and drinking water services for the Pamplona community in conjunction with Bridges Today. 78.8% of attendees described the Congress as either a very good or excellent experience.*

**Results from a survey of 55 participants in the Congress*



Asia 1 Novartis Corporate Congress

One Young World collaborated with Novartis for a Corporate Congress at its Hyderabad office, featuring sessions on medical innovation, net zero and the impact of climate change on health, and resilient leadership for health equity.

With 200 people in attendance, welcome and keynote addresses were delivered by:

- Kate Robertson, Co-Founder of One Young World
- Ganpat Anchaliya, Head of FRA, NOCC Hyderabad, Novartis
- Dr Sadhna Joglekar, Senior Vice President and Head Global Development India, Novartis

Other speakers from Novartis included Samrudhi Sarangi, Site Operations Leaders Hyderabad, and Deepak Bisht, Head HSE & Environment Sustainability.

One Young World Ambassadors also spoke at this event:

- **Sakshi Krishna** - Founder of My Earth
- **Ankit Tripathi** - Founder of Uneako
- **Vijay Maram** - Manager, Pricing and Market Access, Novartis
- **Alina Alam** - Founder of Mitti Café
- **Elwinder Singh** - Co-Founder of Connect and Heal
- **Shubhu Agarwal** - Manager, Field Force Analytics, Novartis



COP28

One Young World Ambassadors continued to drive forward the climate conversation at COP28, offering unique youth-led perspectives on how to face the greatest threat to humanity. One Young World organised four panel discussions at the event in partnership with Extreme Hangout:

Optimism, Hope, Leadership and the Climate Crisis: this session focused on the perspectives of young leaders and how we can rethink the climate crisis, featuring Ambassadors **Anna Stanley-Radière** and **Imogen Nappe**. The panel was moderated by Paul Polman, Former CEO of Unilever; Carlos Alvarado, Former President of Costa Rica; and Fabio Friscia, Adolescent and Youth Manager at UNICEF.

Why We Can't Fight Climate Change Without Fighting for Gender Equity: this session underscored the connection between climate action and gender equity and the need for intersectional approaches to global challenges. The panel featured Ambassadors **Mavis Mainu**, **Kehkashan Basu**, **Karla Godoy da Costa Lima**, and **Renata Koch Alvarenga**. Leon Pieters, Global Consumer Industry Leader and Consumer Products Sector Leader for Deloitte, moderated the discussion.

AI, Clean Technologies, and Climate Change: this session explored the role that AI can play in sustainable climate solutions, as well as the cross-sector collaboration that is necessary to ensure safe and effective implementation of new technologies. Ambassadors **Abideen Olasupo**, **Rana Hajirasouli**, **Federico Perez**, and **Pearly Ingkakul** spoke, while Iván Duque Márquez, Former President of Colombia, moderated.

Imagining a Century of Sustainable Development: this session explored strategies for long-term environmental, social, and economic well-being, as well as the challenges and opportunities present in shaping an equitable future. Ambassadors **Joy Egbe**, **Karla Godoy da Costa Lima**, **Abideen Olasupo**, **Rumaitha Al Busaidi**, and **Leiticia Meque** offered their perspectives. The discussion was moderated by Angela F. Williams, President and CEO of United Way Worldwide.

20+
events held in the Blue Zone

11+
events held in the Green Zone

55+
One Young World Ambassadors

The One Young World Community increased its presence at COP28 by over 80% from COP27.

Six Ambassadors were also selected as Delegates for the International Youth Climate Delegate Program, to embed within the COP process and represent Least Developed Countries, Small Island Developing States, Indigenous communities, and other minority groups.

These six Ambassadors are:

-  **Oumar Cissé** - Co-Founder of Seedballs Mauritania - Mauritania
-  **M'koumfida Bagbohouna** - Climate Researcher - Togo
-  **Itinterunga Rae Bainteiti** - Pacific Youth Focal Point for Climate Mobility and Human Displacement - Kiribati
-  **Nhial Deng** - Youth and Community Leader - South Sudan
-  **Dawda Cham** - Environment and Climate Change Activist - The Gambia
-  **Dircia Sarmiento Belo** - Climate Activist and Youth Leader - Timor-Leste

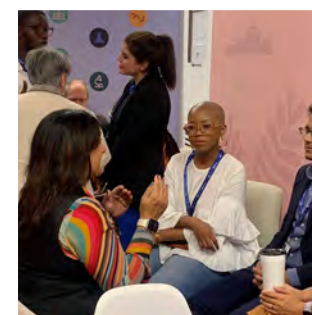
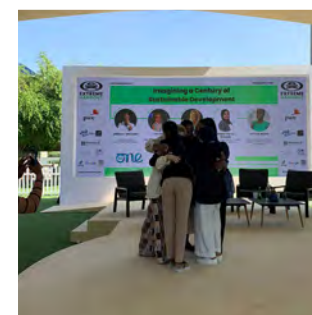
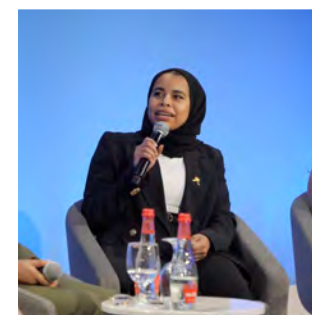


One Young World Ambassadors **Nicholas Kee**, **Samantha Thian**, and **Oumar Cissé** also took part in the latest edition of the Ocean Innovators Platform, hosted by the Prince Albert II of Monaco Foundation.

Other sessions held in the Blue Zone involving One Young World Ambassadors include:

- *What's the Guide to Navigating Greenwashing?* hosted by the Singapore Pavilion and Ambassadors **Samantha Thian** and **Rumaitha Al Busaidi**.
- *Facilitating a Gender-Just Transition to Clean Energy to Address Loss and Damage* held in the Canada Pavilion with Ambassador **Kehkashan Basu** and her organisation, Green Hope Foundation.
- *Blended Finance for Sustainable Development: Fostering Cross-Sector Collaboration* held in the Madagascar Pavilion with Ambassador **Federico Perez**.
- *The Business Case for Nature: There is No Net Zero without Nature* hosted by Deloitte in partnership with the Coalition for Rainforest Nations, and featuring Ambassador **Jason Salgado**.
- *Round Table Session for One Young World Ambassadors: Connecting Ideas For A Sustainable Future* featuring 15 Ambassadors in conversation with Kathy Alsegaf, Global Sustainability Leader at Deloitte; Laila Takeh, Strategy and Innovation Director at Deloitte; Martin Baxter, Deputy CEO at the Institute of Environmental Management and Assessment; Sarah Mukherjee, CEO at the Institute of Environmental Management and Assessment; and Jenny Wassenaar, Chief Sustainability Officer at Trivium Packaging.
- *Mentorship Session with Abby Finkenauer, Special Envoy for Global Youth Issues of the U.S Department of State* with five One Young World Ambassadors.

Additional discussions with One Young World Ambassadors took place in the Business Pavilion with **Anjatiana Radoharinirina**; Azerbaijan Pavilion with **Sagar Kalra**; Colombia Pavilion with **Federico Perez**; the OPEC Fund Pavilion with **Jason Salgado**; and the Climate Live Pavillion with **Moliehi Mafantiri**.



ACTION ACCELERATOR

2022/23 Programme:

Following the One Young World Summit Manchester, 2022, **437** Ambassadors registered to join the Action Accelerator programme, designed to help them kick off or scale up their social impact initiatives and keep the Summit spirit alive.

The programme covered six main modules with core live webinars supplemented by regional breakout sessions to facilitate networking and knowledge exchange for people working in similar sectors and locations.

The Accelerator finished with a pitch day for participants, who successfully implemented learnings from the programme, to present their work to a panel of experts.

Modules:

- Convert fear to fuel: building resilience and courage
- Problem discovery and cultivating an innovative mindset
- Vision setting and framing the idea
- How to build your plan
- Raising support: pitching and storytelling
- Making things happen fast

2024 Programme:

After the success of the 2022/23 programme, the Action Accelerator has continued to develop and expand. Beginning with a launch event in December 2023, the 2024 edition of the Accelerator was opened to all Delegates from the One Young World Summit Belfast, 2023.

For 2024, the programme has been expanded to include online peer-led Action sessions. Each module is also supplemented by a live resource booklet and personal workbook to help participants put the lessons they learn into practice and delve deeper into the Accelerator topics.

Sal Mohammed - Founder, DOGO

Sal participated in the final pitch session of the Action Accelerator, representing his organisation, DOGO, which securely and transparently transforms donations into free urgent healthcare interventions.

“Participating in the Action Accelerator programme was an invaluable experience, as it provided me with the opportunity to engage with experts and fellow mission-driven businesses that are dedicated to making a tangible impact. The insights and guidance received were instrumental in refining DOGO’s approach towards scalable and transparent healthcare solutions. One Young World Dublin, 2014, marked the beginning of my journey as a mission-driven founder, inspiring me to leverage technology to address urgent societal issues and I’m delighted the journey came full circle with me being able to participate in the Action Accelerator.”



DOGO stands are set up in rural locations around Nigeria, run by trained staff, who sign up prospective patients to connect them with partner hospitals for free healthcare.

The treatments are billed directly to DOGO, where donors cover the costs with full and transparent oversight of the healthcare they have covered. Since September 2023, DOGO has set up five stands, and treated over 1,300 people.

Sal set out his ambition to scale his work worldwide. The Accelerator motivated Sal to push forward and expand, giving him a commercial focus, encouraging him to test and check with local stakeholders on the ground, and form new partnerships with partner companies and hospitals.



Roberta Avelino - Women@Audi Brussels

Roberta joined the Action Accelerator to help integrate social impact into her career in tech at Audi as an Intrapreneur. She leads the Women@Audi Brussels project to empower women to embrace their unique selves at work, help them embody their strengths, and align them with the values of the company: “We Live Diversity”.

“The Action Accelerator gave me the tools to leverage my impact within the company. I had the support from the group, also really valuable insights to put into action. This was a wonderful way to keep growing and making a positive impact after the Summit.”

The project facilitates exchanges about gender diversity and other professional topics among employees from different departments. Alongside this, Roberta is working on her personal project, “ROCKET Mentoring - 10 classes to boost your career,” which empowers individuals with self-knowledge and self-reflection skills to achieve their dreams with confidence.



ONE YOUNG WORLD ACADEMY

Powered by Pearson, the world's leading learning company, the One Young World Academy empowers learners through hands-on, project-based learning to formulate and deliver their own practical solutions to ESG challenges. Upon completion of the course, learners gain accreditation which is transferable and globally respected.

6 world-leading experts
delivering lectures on **3** key global
challenges

Courses include:

Reduce Carbon Emissions:

Simon Stiell, Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC), lectured on the meaning of decarbonisation, the consequences of inaction, and offered key insights into the nature of multilateral agreements on climate change.

Professor Muhammad Yunus, Founder of Grameen Bank and Nobel Peace Prize winner, lectured on the challenges of achieving sustainable development by reaching zero carbon, zero poverty, and zero unemployment, as well as the opportunity to rethink our existing economic model and the role of the private sector.

Play a Positive Role in Conflict and Peacebuilding:

Bill Browder, CEO and Co-Founder of Hermitage Capital Management, offered guidance on the role of post-conflict accountability in securing and consolidating peace, and the challenges associated with pursuing accountability.

Fatou Bensouda, Gambian High Commissioner to the United Kingdom, lectured on a framework for participants to recognise the strengths and weaknesses of processes aimed at protecting human rights during and after conflict.

Work for a More Equal World and Workplace:

Lord Michael Hastings, member of the UK House of Lords, Vice President at UNICEF UK and a trustee for the Africa Philanthropy Foundation, explores how organisations and their leadership can ensure that workplace culture embraces diversity, and is open, transparent and nurtures proper representation.

Caroline Casey, disability activist and Founder of the Valuable 500, lectured on meaningful diversity and inclusion practices as they relate to delivering for consumers, and how this extends to all parts of a company, from how it promotes itself, up to its governing board.

**One Young World
Congress: Lima 2023**

Our Ambassadors in Latin America and the Caribbean gathered in December to connect, be inspired, and support a local community sanitation project.



OUR

COMMUNITY

creating a fair, sustainable future for all

ACHIEVING THE SDGS

The following statistics represent the aggregate impact of projects featured in this report across the 17 UN Sustainable Development Goals, demonstrating the range and depth of our Ambassadors' achievements so far across issues of critical importance to the world. Our Ambassadors have made significant strides and contributions to the fulfilment of the SDGs, often working through an intersectional lens despite worldwide heightened challenges that impede the completion of the goals. They remain at the forefront of sustainability and social impact solutions worldwide, engaging communities and implementing successful initiatives in every region and country.



252,933

people from low-income backgrounds supported



6,015,680

meals provided to people experiencing food insecurity



375,000

people educated to prevent non-communicable diseases



3,879,734

people receiving high-quality education



309,151

women and girls empowered to excel economically



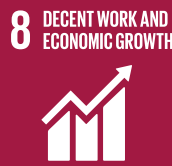
373,450,000

litres of water saved, replenished, or cleaned



25,000

people provided with access to clean, renewable light sources



829,506

people prepared to succeed economically and drive growth



\$1,660,000

investment secured for early-stage entrepreneurs



330,159

people engaged to reduce social inequalities



573,857

people living in more sustainable communities



69,500

tonnes of plastic waste recycled and reused



177,542

people mobilised to take climate action



\$2,140,989

invested in marine conservation initiatives



809,150

tCO₂ mitigated through forest restoration



208,827

people engaged for political and civic action



\$3,633,051

private sector investment into social impact initiatives



FINANCIAL STATEMENTS

PUBLIC BENEFIT STATEMENT

The One Young World Leading Scholar initiative ensures young leaders from countries that are typically forgotten at global gatherings can attend the One Young World Summits for example: the small island states, the small states such as Lesotho, Eswatini, Suriname, and Madagascar.

With the exception of the Summer Olympic Games and the United Nations General Assembly annual meeting, One Young World Summits are the only events in the world at which every single country is represented. This is one of the guiding principles of the organisation that no nation ever be excluded and that every person in every nation is valued and has a role to play in a better future.

Leading Scholar delegates are an important part of ensuring all United Nations recognised countries (193) are represented at the Summit and to enable their increased presence at future Summits. Nominations for these places are sought from 24 nominating partner NGO's as well as being open to public applications of which every year there are thousands. The costs of this work and of these Summit places, including visas, transfers, flights and accommodation are funded by One Young World itself.

In 2023, in total there were 563 fully funded scholarship places awarded through 63 scholarship programmes, including the Leading Scholar program, representing 173 countries, worth over £2m.

In setting One Young World's objectives and planning its activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees consider that the objects and activities of One Young World demonstrate public benefit.

One Young World extends its sincere gratitude to all those who have joined us on this mission to find and support the best young leaders in the world.

Throughout the year 32 Managing and Coordinating Ambassadors, 9 Engagement leads and 1 Legacy Ambassador host events that ensure they connect to their wider communities and help one another drive positive change. In the period of this financial report (2023) more than 140 events were held across 6 continents and attended by over 7,350 people.

FINANCIAL REVIEW

The accounting period was switched back to 12 months to reflect the return to an Autumn Summit post Covid-19 pandemic.

Summit turnover remains at £8.5m close to pre Covid-19 figures.

The Charity has two subsidiaries, One Young World UK Trading Limited (OYWUKTL) and One Young World U.S. (OYWUS).

The Group's main activity was carried out through OYWUKTL, a wholly owned trading subsidiary of the charity. Its principal activity for the 12 months from January-December 2023 was the organisation of the Summit in Belfast, United Kingdom.

The subsidiary undertaking has entered into a Deed of Covenant with the charity under which taxable income each year is converted to the charity. As a result, OYWUKTL will be making a Gift Aid payment of £nil (2022 – £nil).

OYWUS is a Pennsylvanian non-profit corporation created to support and promote the education and collaboration of young leaders with the goal of effecting positive change on a global level. The results have not been consolidated into these accounts as it is immaterial to the group.

Principal funding sources

The main funding sources for the Group are delegate fees for the summit, exhibition space, sponsorships, and third-party grants.

Fundraising standards

One Young World Limited is not registered with the Fundraising Regulator and the charity has not carried out any fundraising activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of 3 months expenditure. The deficit on the group's reserves has reduced by £107,698 to £500,174 as a result of the surplus for the year. The Trustees are taking steps to reduce costs and anticipate a surplus on the 2025 Munich Summit which will increase free reserves to align them with the reserves policy.

For the purposes of short- and medium-term financial management, the Trustees are closely monitoring the management for working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

One Young World is registered as a company limited by guarantee and not having a capital divided by shares. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £10) to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

The company was incorporated on 22 July 2009 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association as amended on 19 April 2016. The charity registration number is 1147298 and the company registration number is 06970067.

As of June 2024, One Young World has responded to all points raised by the Charity Commission. The Trustees of One Young World have always acted in good faith, and in the best interests of the charity (as shown by the continued success of the charity) and has communicated thus to the Charity Commission in detail over the preceding months. One Young World has improved the recording of all its decision-making processes which have, and will always, reflect the best interests of the charity. One Young World welcomes the Charity Commission's explanations and suggestions for improvement and is committed to improving policies and procedures within the framework provided by the Charity Commission.

Appointment of trustees

One Young World was originally set up as an initiative of the Havas Group, which was a significant sponsor. The current trustees are David Jones, Elio Leoni Sceti and Jonathan Mitchell, Lord Michael Hastings (appointed 10th April 2024), and Sarah Anderson (appointed 10th April 2024). Kate Robertson resigned as a trustee on 19 July 2023.

Trustee induction and training

The trustees maintain a good working knowledge of charity and company law and best practice through their professional and business interests. New trustees are given copies of the Memorandum and Articles of Association.

Remuneration Policy

As at 31 December 2023, key management personnel were:

- David Jones – Trustee (unpaid)
- Elio Leoni Sceti – Trustee (unpaid)
- Jonathan Mitchell – Trustee (unpaid)
- Kate Robertson – Chief Executive Officer
- Chris Day – Chief Financial Officer
- Anu Roy Choudhury – Finance Director
- Alex Bellotti – Managing Director (Partnerships)
- Ella Robertson McKay – Managing Director (Summit and Operations)

Kate Robertson's remuneration is agreed by the non-conflicted trustees and the Charity Commission have granted authority allowing Kate Robertson's salary for her role as Chief Executive Officer whilst remaining a trustee. Kate Robertson resigned as a trustee on 19th July 2023.

Ella Robertson McKay's remuneration is agreed by the non-conflicted trustees.

Senior executive remuneration is designed to attract the best talent who will ensure the charity continues to deliver its charitable aims and objectives.

The role and contribution of volunteers

During the period, a total of ten (10) United Kingdom based volunteers helped support the work of paid staff.

Risk management

The company's activities expose it to a number of financial risks including credit risk, cash flow and liquidity risk.

The company's credit risk is primarily attributable to its trade debtors. The amount presented in the balance sheet is net of allowances for doubtful receivables. The company continues to manage this risk by continually monitoring the status of its debtors and client list.

The company manages the cash flow risk by monitoring working capital and cash carefully.

The company believes that it has adequate liquidity and resources to ensure that sufficient funds are available for ongoing operations and future developments.

One Young World has:

- Pro-actively engaged with its primary suppliers and agreed payment schedules.
- Secured early invoicing and payment from established corporate clients.

The Trustees' and senior management meet regularly to review and manage risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No: 06970067

Charity No: 1147298

Directors / Trustees

- D Jones
- K Robertson – resigned on 19th July 2023.
- E Leoni Sceti
- J Mitchell
- Lord M Hastings – appointed on 10 April 2024
- S Anderson – appointed on 10 April 2024

Senior Management Team:

- Kate Robertson – Chief Executive Officer
- Chris Day – Chief Financial Officer
- Alex Bellotti – Managing Director (Partnerships)
- Ella Robertson – Managing Director (Summit and Operations)

Registered Office: Bates Wells Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE

Operational Address: 14 Irving Street, London WC2H 7AF

Website Address: <https://www.oneyoungworld.com/>

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Barclays Bank Plc., 1 Churchill Place, London E14 5NP

Statement Of Trustees’ Responsibilities

The Trustees (who are also directors of One Young World Limited for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

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

The Directors 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Statement Of Disclosure To Auditor

So far as the Directors are aware, there is no relevant audit information (as defined by s.418 of the Companies Act 2006) of which the company’s auditors are unaware. Additionally, the Directors have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity’s auditors are aware of that information.

AUDITORS

A resolution will be proposed at the Annual General Meeting that SCB (Accountants) Ltd be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies’ exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:

David Jones

Date:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED

Opinion

We have audited the financial statements of One Young World Limited for the period ended 31 December 2023, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance

Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, 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 groups and charitable company's affairs as at 31 December 2023 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 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.

We would draw attention to note 1.2 which refers to the charity's plans to return the charity to a position where it holds positive reserves.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statements set out on page 10, the trustees 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquiries of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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.

In January 2024, the Charity Commission has issued official warning under section 75A of the Charities Act 2011 considers that a breach of trust and/or duty and/or misconduct and/or mismanagement has been committed in connection with the Charity regarding the unauthorised payments have been made to a connected person for their employment by the Charity's trading subsidiary. Our audit did not identify any instances of material non-compliance in this regards.

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 auditor's report.

Use of our report

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

JEFFRY BOR FCA (Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

31 Sackville Street,
Manchester
M1 3LZ

SUMMARY INCOME AND EXPENDITURE ACCOUNT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income					
Grants, donations and legacies	2	486,253	576,790	1,063,043	957,017
<i>Income from other trading activities:</i>					
Conference fees	5	6,965,768	-	6,965,768	6,536,127
Sponsorships	5	110,100	-	110,100	437,267
Other income	5	365,652	-	365,652	561,132
Total income		<u>7,927,773</u>	<u>576,790</u>	<u>8,504,563</u>	<u>8,491,543</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	6	<u>7,820,075</u>	<u>576,790</u>	<u>8,396,865</u>	<u>8,378,773</u>
		<u>7,820,075</u>	<u>576,790</u>	<u>8,396,865</u>	<u>8,378,773</u>
Net movement in funds		107,698	-	107,698	112,770
Reconciliation of funds					
Total funds, brought forward		(607,872)	-	(607,872)	(720,642)
Total funds, carried forward		<u>(500,174)</u>	<u>-</u>	<u>(500,174)</u>	<u>(607,872)</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.
All incoming resources and resources expended derive from continuing activities.

Those notes on pages 57 to 71 form part of these accounts

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income					
Grants, donations and legacies	3	486,253	576,790	1,063,043	957,017
Total income		486,253	576,790	1,063,043	957,017
Expenditure					
<i>Expenditure on charitable activities:</i>	8	2,065,658	576,790	2,642,448	830,666
Total expenditure		2,065,658	576,790	2,642,448	830,666
Net income / (expenditure)		(1,579,405)	-	(1,579,405)	126,351
Net movement in funds		(1,579,405)	-	(1,579,405)	126,351
<i>Reconciliation of funds</i>					
Total funds, brought forward		1,918,674	-	1,918,674	1,792,323
Total funds, carried forward		339,269		339,269	1,918,674

The Statement of Financial Activities includes all gains and losses recognised in the period.
All incoming resources and resources expended derive from continuing activities.

Those notes on pages 57 to 71 form part of these accounts

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	GROUP 2023 £	GROUP 2022 £	CHARITY 2023 £	CHARITY 2022 £
Fixed assets					
Tangible assets	13	76,501	109,738	65,512	95,792
Investments	14	-	-	1	1
Total Fixed Assets		76,501	109,738	65,513	95,793
Current assets					
Debtors	15	2,173,802	2,117,860	316,784	2,032,478
Cash at bank and in hand		1,081,002	676,249	244,421	165,353
Total Current Assets		3,254,804	2,794,109	561,205	2,197,831
Liabilities					
Creditors falling due within one year	16	(3,706,531)	(3,261,771)	(162,501)	(125,001)
Net Current Assets/ (Liabilities)		(451,727)	(467,662)	398,704	2,072,830
Creditors					
Creditors falling due after more than one year	16a	(124,948)	(249,948)	(124,948)	(249,948)
Net Assets/ (Liabilities)		(500,174)	(607,872)	339,269	1,918,675
The funds of the charity:					
Unrestricted funds	17	(500,174)	(607,872)	339,269	1,918,675
Restricted funds	17	-	-	-	-
		(500,174)	(607,872)	339,269	1,918,675

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on and signed on its behalf by:

..... **David Jones**

Company No: 06970067

Those notes on pages 57 to 71 form part of these accounts

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

	Notes	GROUP 2023 £	GROUP 2022 £	CHARITY 2023 £	CHARITY 2022 £
Net cash (used in)/generated from operating activities	19	561,292	(367,928)	225,527	(196,851)
Cash flows from investing activities					
Purchase of tangible fixed assets		(10,080)	(4,461)	-	-
Cash provided used in investing activities		(10,080)	(4,461)	-	-
Repayment of CBIL		(125,000)	(99,012)	(125,000)	(99,012)
Interest paid on CBIL		(21,459)	(12,168)	(21,459)	(12,168)
Cash used in financing activities		(146,459)	(111,180)	(146,459)	(111,180)
Change in cash & cash equivalents in the period		404,753	(483,569)	79,068	(308,031)
Cash & cash equivalents at the beginning of the period		676,249	1,159,818	165,353	473,384
Total cash & cash equivalents at the end of the period		1,081,002	676,249	244,421	165,353

Those notes on pages 57 to 71 form part of these accounts

NOTES TO THE ACCOUNTS

For the Year Ended 31 December 2023

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

One Young World Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

Financial Statements show a group surplus for the period of £107,698.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured income for Montreal Summit and the steps that could be taken to reduce expenditure should this be necessary. We reviewed the reserve policy and available free reserves as well as modelled scenarios for actual and budgeted results to understand the impact of various income and expenditure.

For the purposes of short- and medium-term financial management, the Trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods.

Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the results of One Young World Limited (the ‘Charity’) and its wholly owned subsidiary One Young World UK Trading Limited on a line-by-line basis. The results of its other subsidiary One Young World US, a company incorporated in the United States of America (USA) are excluded from the consolidation based on it being immaterial to the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.deferred income until the following year.

1.4 Income

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

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the period.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.9 Pension costs

The Charity through its subsidiary operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category: Plant and Machinery **Annual Rate:** 3 and 5 years

1.11 Debtors

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

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.13 Creditors and provisions

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

1.14 Financial instruments

The Charity 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.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease assets are consumed.

1.16 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the statement of financial activities.

1.18 Reporting period

The charity has prepared the current accounts for 12 months period from 1 January 2023 to 31 December 2023. Therefore, the comparative amounts presented in the financial statements are for 12 months ending 31 December 2022.

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2023

2. GRANTS, DONATIONS AND LEGACIES - GROUP

	Unrestricted Funds	GROUP Restricted Funds	2023	2022
	£	£		£
<i>Grant:</i>				
European Commission	-	63	63	346,813
AstraZeneca UK Limited	-	188,690	188,690	163,105
Dutch Ministry of Foreign Affairs	-	284,540	284,540	251,465
Audi	-	103,497	103,497	81,115
Ilia Calderon Scholarship	11,988	-	11,988	8,373
Johnson & Johnson	-	-	-	36,241
One Economy Foundation	-	-	-	28,250
Dominican Republic Scholarship	-	-	-	17,182
Business Events Montreal	-	-	-	11,740
Visit Britain	-	-	-	10,000
Government grant- CIBIL interest	-	-	-	2,124
Government of Ecuador	151,606	-	151,606	-
Chanel Ltd	100,000	-	100,000	-
Ge Ventures	113,732	-	113,732	-
Miscellaneous	108,927	-	108,927	609
	<u>486,253</u>	<u>576,790</u>	<u>1,063,043</u>	<u>957,017</u>

The grants and donations income in December 2022 period totalling £957,017 was attributed to £817,498 restricted funds and £139,519 unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	Unrestricted Funds	Charity Restricted Funds	2023	2022
	£	£		£
<i>Grant:</i>				
European Commission	-	63	63	346,813
AstraZeneca UK Limited	-	188,690	188,690	163,105
Dutch Ministry of Foreign Affairs	-	284,540	284,540	251,465
Audi	-	103,497	103,497	81,115
Ilia Calderon Scholarship	11,988	-	11,988	8,373
Johnson & Johnson	-	-	-	36,241
One Economy Foundation	-	-	-	28,250
Dominican Republic Scholarship	-	-	-	17,182
Business Events Montreal	-	-	-	11,740
Visit Britain	-	-	-	10,000
Government grant- CIBIL interest	-	-	-	2,124
Government of Ecuador	151,606	-	151,606	-
Chanel Ltd	100,000	-	100,000	-
Ge Ventures	113,732	-	113,732	-
Miscellaneous	108,927	-	108,927	609
	<u>486,253</u>	<u>576,790</u>	<u>1,063,043</u>	<u>957,017</u>

The grants and donations income in December 2022 period totalling £957,017 was attributed to £817,498 restricted funds and £139,519 unrestricted funds.

4. TAXATION

One Young World Limited is a registered charity and is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

One Young World UK Trading Limited has not incurred a tax charge in the period.

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The results of the company's wholly owned subsidiary One Young World UK Trading Limited (company number 08004146) were consolidated in the accounts. The charity owns the entire issued share capital of 1 Ordinary Shares of £1 each in One Young World UK Trading Limited. The company was set up to act as a trading arm for the parent company.

Set out below is a summary of the subsidiary's combined results before intra group adjustments for the period.

	2023	2022
	£	£
Income		
<i>Income from other charitable activities:</i>		
Donations	-	-
<i>Income from other trading activities:</i>		
Conference fees	6,965,768	6,536,127
Sponsorships	110,100	437,267
Other income	365,652	561,132
Recharges receivable from parent undertaking	1,464,958	-
Total income	8,906,478	7,534,526
Expenditure		
<i>Expenditure on charitable activities:</i>	7,219,375	7,548,108
Total expenditure	7,219,375	7,548,108
Net income/(expenditure) and net movement in funds for the period	1,687,103	(13,581)
Reconciliation of funds		
Total funds, brought forward	(2,526,546)	(2,512,965)
	(839,443)	(2,526,546)

6. ANALYSIS OF EXPENDITURE – GROUP

	OYW - collaboration activities	GROUP Charitable activities	2023	2022
	£	£		£
Scholarships	-	-	-	-
Salaries costs	173,695	2,721,229	2,894,924	2,427,862
Conference costs	-	4,249,958	4,249,958	4,961,807
Net Currency exchange (gains) / losses	(8,831)	3,765	(5,066)	(40,518)
Support costs (Note 7)	-	1,234,949	1,234,949	1,017,541
Governance costs (Note 7)	1,100	21,000	22,100	12,081
	165,964	8,230,901	8,396,865	8,378,773

Of the £8,396,865 expenditure in year ending December 2023 (2022: £8,378,773), £576,790 was charged to restricted funds (2022: £817,498) and £7,820,075 to unrestricted funds (2022: £7,561,275).

7. ANALYSIS OF SUPPORT AND GOVENANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs	GROUP Governance costs	2023	2022
	£	£		£
Premises and insurance costs	180,712	-	180,712	181,483
Training	22,367	-	22,367	16,534
Advertising	407,144	-	407,144	228,752
Postage and stationary	2,567	-	2,567	4,358
Telephone	27,714	-	27,714	27,926
Computer costs	137,511	-	137,511	113,062
Travel and subsistence	153,835	-	153,835	149,081
Bank charges and interest	17,644	-	17,644	22,148
Legal and professional fees	141,023	-	141,023	59,187
Currency exchange (gains) / losses	-	-	-	16,094
Depreciation	43,317	-	43,317	42,232
Loan interest payable	21,459	-	21,459	14,292
Consultancy Fees	79,656	-	79,656	142,392
Audit and accountancy fees	-	22,100	22,100	12,081
	1,234,949	22,100	1,257,049	1,029,622

8. ANALYSIS OF EXPENDITURE – CHARITY

	OYW - collaboration activities	CHARITY Charitable activities	2023	2022
	£	£		£
Scholarships	-	-	-	-
Salaries costs	180,182	-	180,182	145,672
Subsidiary's subcontractor	-	849,992	849,992	679,616
Currency exchange (gains) / losses	-	3,765	3,765	(40,518)
Other Events	-	82,526	82,526	-
Recharge costs from subsidiary	-	1,464,958	1,464,958	-
Support costs (Note 9)	-	59,925	59,925	44,815
Governance costs (Note 9)	1,100	-	1,100	1,081
	181,282	2,461,166	2,642,448	830,666

Of the £2,642,448 expenditure in year ended December 2023 (2022: £830,666), £576,790 was charged to restricted funds (2022: £817,498) and £2,065,658 to unrestricted funds (2022: £13,168). Inter-company balance owed by the subsidiary One Young World UK Trading Ltd treated as expenditure during the year.

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 8) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs	CHARITY Governance costs	2023	2022
	£	£		£
Legal and professional fees	8,048	-	8,048	-
Bank charges and interest	138	-	138	243
Depreciation	30,280	-	30,280	30,280
Loan interest payable	21,459	-	21,459	14,292
Audit and accountancy fees	-	1,100	1,100	1,081
	59,925	1,100	61,025	45,896

10. NET INCOME / (EXPENDITURE) FOR THE PERIOD

This is stated after charging:	2023	2022
	£	£
Depreciation of tangible fixed assets	43,317	42,232
Operating lease payments	112,042	112,734
Auditors' remuneration	13,500	10,000
Other non-audit fees	1,000	2,081

11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2023 £	2022 £
STAFF COSTS		
Wages and salary	2,498,858	2,107,368
National Insurance	288,914	231,142
Pension	37,702	36,105
	2,825,474	2,374,615

The number of employees receiving employee benefits (excluding employer national insurance and employer pension costs) in excess of £60,000 on an annual basis are as follows:

	2023	2022
£60,000 - £69,999	1	-
£70,000 - £79,999	1	-
£90,000 - £99,999	2	2
£100,000 - £109,999	1	-
£120,000 - £129,999	2	1
£150,000 - £159,999	1	1
£190,000 - £199,999	1	1
	9	5

The total remuneration and employee benefits payable to the Key Management Personnel of the group for the year ended 2023 totalling £910,482 (20% of cost has been deferred to the next accounting period amounting to £182,096 and 80% has been recognised in the current period amounting to £728,386) (2022: £625,789).

- Chief Executive Officer £224,346
- Chief Financial Officer £212,290
- Finance Director £177,676
- Managing Director (Partnerships) £113,698
- Managing Director (Summit & Operations) £182,472

Trustee Kate Robertson received total remuneration for the year ended December 2023 of £224,346 (2022: £225,088) during the period in her role as Chief Executive Officer and comprises:

- Salary excluding employer's national insurance £214,965
- Medical insurance benefit £8,060
- Pension contributions £1,321

The Charity Commission have approved payment of remuneration to Kate Robertson as a Trustee. Kate Robertson resigned as a Trustee on 19th July 2023.

Her remuneration is determined by the non-conflicted Trustees.

Two Trustee's reimbursed expenses totalled £17,251 (Dec 22: £28,575) which represents the reimbursement of travel and subsistence.

12. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent before deferring the expenditure, during the year ended 31 December 2023 was 49 (Dec 2022: 43).

The average monthly number of employees during the year was as follows: -

Departmental split	2023	2022
Chief Executive Officer	1	1
Community	7	5
Development	5	4
Digital	5	4
Digital Comms	7	6
Finance	2	2
Partnerships	7	8
Programmes	7	5
Summit	10	8
Total average monthly number of employee's	49	43

During the period, a total of ten (10) United Kingdom based volunteers helped support the work of paid staff.

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

		GROUP	
		2023	2022
NET BOOK VALUES		£	£
Plant and machinery		76,501	109,738
		76,501	109,738
MOVEMENTS DURING THE PERIOD			
Cost or valuation	Opening Balances	Additions	Closing Balances
	£	£	£
Plant and machinery	301,341	10,080	311,421
	301,341	10,080	311,421
Depreciation			
	Opening Balances	Change For The Period	Closing Balances
	£	£	£
Plant and machinery	191,603	43,317	234,920
	191,603	43,317	234,920
		CHARITY	
		2023	2022
NET BOOK VALUES		£	£
Plant and machinery		65,512	95,792
		65,512	95,792
MOVEMENTS DURING THE PERIOD			
Cost or valuation	Opening Balances	Additions	Closing Balances
	£	£	£
Plant and machinery	151,403	-	151,403
	151,403	-	151,403
Depreciation			
	Opening Balances	Change For The Period	Closing Balances
	£	£	£
Plant and machinery	55,611	30,280	85,891
	55,611	30,280	85,891

14. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

GROUP		CHARITY	
2023	2022	2023	2022
£	£	£	£
Investment at cost	-	1	1

The investment shown above represents the cost of the entire issued share capital of subsidiary undertaking, One Young World UK Trading Limited (1 ordinary £1 share). This company was incorporated in England & Wales.

The company's other subsidiary One Young World US, a company incorporated in the United States of America (USA) has no share capital. One Young World US was established as a conduit for the receipt of charitable donations from residents of the USA using exemptions available for charities under S501(c)(3) regulations.

The results for One Young World UK Trading Limited was included in the consolidated accounts. One Young World US was excluded from the consolidation based on it being immaterial to the group.

The results for subsidiary are set out in note 5. For the year ended 31/12/2023, the One Young World UK Trading Limited company was entitled to exemption from audit under section 479A of the Companies Act 2006.

15. DEBTORS – GROUP AND CHARITY

GROUP		CHARITY	
2023	2022	2023	2022
£	£	£	£
Trade debtors	590,167	151,996	174,101
Other debtors	272,366	75,000	75,000
Amounts due from subsidiary undertaking	-	-	1,610,255
Prepayments	686,024	-	-
Accrued income	89,790	89,790	173,122
Deferred cost	535,455	-	-
	2,173,802	316,786	2,032,478

Inter-company balance owed by the subsidiary One Young World UK Trading Ltd treated as expenditure during the year.

16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

GROUP		CHARITY	
2023	2022	2023	2022
£	£	£	£
Trade creditors	1,289,091	-	-
Taxation and social security	78,207	-	-
Deferred income (note 20)	1,582,748	37,500	-
Accruals	463,157	-	-
Other creditors	168,328	1	1
Bank loans- current portion	125,000	125,000	125,000
	3,706,531	162,501	125,001

16a. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR – GROUP AND CHARITY

GROUP		CHARITY	
2023	2022	2023	2022
£	£	£	£
Bank loans	124,948	124,948	249,948
	124,948	124,948	249,948

Bank Loans consist of two Coronavirus Business Interruption Loans of £250,000 each taken during the period in June 2020 and May 2021, both repayable over a period of 5 years carrying floating interest rates with margin rates of not less than 2.99% p.a. and 2.28% p.a. respectively. The loans are secured by fixed and floating charge including negative pledge on all the property or undertakings of the company and cross guarantee including debenture between One Young World UK Trading Limited.

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

	GROUP			
	Balance as at 01.01.2023	Income	Expenditure	Balance as at 31.12.2023
Restricted funds:	£	£	£	£
European Commission "Empowering Youth for Positive Change"				
- European Union	-	63	(63)	-
- AstraZeneca UK Limited	-	188,690	(188,690)	-
- Dutch Ministry of Foreign Affairs	-	284,540	(284,540)	-
- Audi	-	103,497	(103,497)	-
	-	576,790	(576,790)	-
Unrestricted funds:				
General funds	(607,872)	7,927,773	(7,820,075)	(500,174)
	(607,872)	8,504,563	(8,396,865)	(500,174)

	CHARITY			
	Balance as at 01.01.2023	Income	Expenditure	Balance as at 31.12.2023
Restricted funds:	£	£	£	£
European Commission "Empowering Youth for Positive Change"				
- European Union	-	63	(63)	-
- AstraZeneca UK Limited	-	188,690	(188,690)	-
- Dutch Ministry of Foreign Affairs	-	284,540	(284,540)	-
- Audi	-	103,497	(103,497)	-
	-	576,790	(576,790)	-
Unrestricted funds:				
General funds	1,918,674	486,253	(2,065,658)	339,269
	1,918,674	1,063,043	(2,642,448)	339,269

Analysis of charitable funds – group and charity – previous period

	GROUP			
	Balance as at 01.01.22	Income	Expenditure	Balance as at 31.12.2022
Restricted funds:	£	£	£	£
European Commission "Empowering Youth for Positive Change"				
- European Union	-	346,813	(346,813)	-
- AstraZeneca UK Limited	-	138,105	(138,105)	-
- Dutch Ministry of Foreign Affairs	-	251,465	(251,465)	-
- Audi	-	81,115	(81,115)	-
	-	817,498	(817,498)	-
Unrestricted funds:				
General funds	(720,642)	7,674,045	(7,561,275)	(607,872)
	(720,642)	8,491,543	(8,378,773)	(607,872)

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (cont'd)

	CHARITY			
	Balance as at 01.01.22	Income	Expenditure	Balance as at 31.12.2022
	£	£	£	£
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	346,813	(346,813)	-
- AstraZeneca UK Limited	-	138,105	(138,105)	-
- Dutch Ministry of Foreign Affairs	-	251,465	(251,465)	-
- Audi	-	81,115	(81,115)	-
	-	817,498	(817,498)	-
Unrestricted funds:				
General funds	1,792,323	139,519	(13,168)	1,918,674
	1,792,323	957,017	(830,666)	1,918,674

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees.

Restricted Funds:

Astra Zeneca

- Funding received relating to the Young Health Programme (YHP). YHP is a custom designed community investment project focused on connecting adolescents to health and wellbeing through a combination of on the ground programmes, research and evidence generation and advocacy.
- Funded 15 scholars to attend the One Young World Summit 2023 Belfast. The scholars were sourced from non-governmental organisations, social enterprises, community-based organisations or individual leaders/entrepreneurs.

Dutch Ministry of Foreign Affairs (MFA)

Funding received with the key objectives of:

- Empowering young leaders to create sustainable job opportunities focusing on education, skills/ jobs nexus and the future of work.
- Providing a platform to highlight the potential of young leaders as a solution to fostering prosperous and peaceful societies.
- Raising awareness of youth unemployment opportunities for young people and sharing best practice. Funded 40 scholars to attend the One Young World Summit 2023 Belfast. The scholars demonstrated:
- Commitment to creating positive impact through social entrepreneurship in their communities.
- Proven leadership and a capacity for innovation and values-driven problem solving.
- Concern for local and global issues.
- Ability to generate and articulate impactful ideas.
- Ability to work towards a shared goal through teamwork and collaboration

Audi Environmental Foundation

Funding received with the overall objective of:

- "... actively supporting research into new technologies and scientific methods for a liveable future. Its stated goal is to make a contribution to environmental protection and to create and promote ways of behaving sustainably."
- Funded 15 inspiring young leaders to attend One Young World Summit 2023 Belfast.
- Empowering young leaders driving change and tackling the climate crisis through innovative new technologies, the advancement of climate education, or the preservation of ecosystems through halting or reversing land degradation.

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	76,501	-	76,501	65,512	-	65,512
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	(451,727)	-	(451,727)	398,704	-	398,704
Long term Liabilities	(124,948)	-	(124,948)	(124,948)	-	(124,948)
	(500,174)	-	(500,174)	339,269	-	339,269

Analysis of group assets between funds – group and charity – previous period

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	109,738	-	109,738	95,792	-	95,792
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	(467,662)	-	(467,662)	2,072,830	-	2,072,830
Long term Liabilities	(249,948)	-	(249,948)	(249,948)	-	(249,948)
	(607,872)	-	(607,872)	1,918,675	-	1,918,675

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES – GROUP AND CHARITY

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Net movement in funds	107,698	112,770	(1,579,405)	126,351
Add back Interest on CBIL Loan	21,459	12,168	21,459	12,168
Add back depreciation	43,317	42,232	30,280	30,280
Decrease / (increase) in debtors	(55,942)	(426,756)	1,715,693	(224,517)
Increase / (decrease) in creditors	444,760	(108,342)	37,500	(141,133)
Net cash generated/used in operating activities	561,292	(367,928)	225,527	(196,851)

Analysis of change in net debt

	Group and Charity		
	At 01 January 2022	Cashflow	At 31 December 2023
Net cash			
Cash at bank and in hand	165,353	79,068	244,421
	165,353	79,068	244,421
Debts			
Debts falling due within one year	125,000	-	125,000
Debts falling due after one year	249,948	(125,000)	124,948
	374,948	(125,000)	249,948

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Balance brought forward	929,383	2,053,513	-	138,105
Amount released to income in the period	(929,383)	(2,053,513)	-	(138,105)
Amount deferred in the period	1,582,748	929,383	37,500	-
Balance carried forward	1,582,748	929,383	37,500	-

As at 31 December 2023, the amount deferred of £1,582,748 which include £37,500 for China US exchange fund revenue and £1,545,248 is for Montreal Summit sales. (31 December 2022: £929,383 was for the 2023 Belfast summit Sales)

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

Lessee: At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Less than one year	103,125	103,125	-	-
Later than 1 year not later than 5 years	247,656	350,781	-	-
Later than 5 years	-	-	-	-
	350,781	453,906	-	-

22. PENSION COSTS

The company operated an occupational pension scheme under The Peoples Pensions, for all its qualifying employees. The assets of the schemes are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions provided by the Charity to the fund for the year ended December 2023 totalled to £37,702 (Dec 2022: £36,105). At the period end, contributions of £7,790 (2022: £Nil) was due.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. ULTIMATE CONTROLLING PARTY

The charitable company was under the control of the Board of Directors/ Trustees.

25. RELATED PARTY TRANSACTIONS

During the year, the following transactions were undertaken between members of the group:

- Expenditure between One Young World Limited and One Young World UK Trading totalling £1,030,174 (2022: £825,287), to carry out its charitable activities work.

At the balance sheet date, One Young World Limited owed the Trustees £116,479 (2022: £129,479). The loans are interest free and have no fixed repayment terms.

The daughter of a director of One Young World UK Trading Limited is the Managing Director (Summit and Operations) in the Trading company, and her remuneration excluding employer NI, medical benefit, and employer pension for the year was £159,000 (2022: £99,000)

During the year, the charity's subsidiary company, One Young World UK Trading Limited, made sales of £41,150 to The Brandtech Group Limited for delegates to the 2023 Belfast Summit. One Trustee is CEO of The Brandtech Group.

26. UNLISTED INVESTMENTS

One Young World Limited has been granted a total of 3.2 million profit units in The Brandtech Group Management LLC (formerly You & Mr Jones Management LLC). Currently 2.4 million profit units have been vested. The profit units will be full vested on 1 November 2025. In 2019 and 2020, 3 non-recourse advances (approximately \$2 million) were made to One Young World Limited in relation to the initial 1.6 million profit units. In a liquidity event this amount plus interest would be deducted from the total cash value. The value of the profit units is indeterminable at present (The Brandtech Group LLC is a private company) and accordingly no value has been included in the financial statements. However, The Brandtech Group LLC was recently valued at \$4 billion (Financial Times article March 2024) and the Trustees are hopeful the Charity will benefit from a liquidity event in future years e.g. IPO.



One Young World
www.oneyoungworld.com
Registered charity number: 1147298



ONE YOUNG WORLD LIMITED

England & Wales - Charity number 1147298

Accounts

ONE YOUNG WORLD LIMITED

**DIRECTORS' AND
TRUSTEES' REPORT AND ACCOUNTS**

FOR THE YEAR ENDED 31st DECEMBER 2022

**Company No: 06970067
Charity No: 1147298**

ONE YOUNG WORLD LIMITED

REPORT AND ACCOUNTS

C O N T E N T S

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ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are pleased to present their directors' report together with the financial statements of the Group for the year ended 31 December 2022, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

One Young World is the pre-eminent global forum for young leaders from every country around the world. Since its inception in 2009, it has grown to a community of over 17,000 young leaders across 196 countries.

Our mission is to inspire young leaders to drive social change, take action and tackle some of the most pressing issues the world faces today. The global community of One Young World Ambassadors is developing and delivering innovative solutions to the world's biggest challenges as outlined in the Sustainable Development Goals.

Ambassador community

The global ambassador community are a powerful source for change. One Young World highlights the very best of this community in its Annual Impact Report. 2022 was another excellent year:

1. 5.77 million people were directly impacted by Ambassador-led projects featured in the 2022 One Young World Impact Report, the most since the organisation's impact tracking began. These people were impacted across all regions and Sustainable Development Goals and by a range of initiatives, including NGOs, nonprofits, social enterprises, and intrapreneurial projects within corporate partner organisations.
2. According to the evaluation survey which follows every Summit, 78% of Ambassadors who attended the 2022 Manchester Summit created new social impact within 6 months of joining the One Young World Community. This number rises to 80% amongst those Ambassadors who participated in post-Summit programmes. These figures represent a significant increase over 2021.



<https://www.oneyoungworld.com/sites/default/files/2022-07/ImpactReport.pdf> (2021 Report)

<https://www.oneyoungworld.com/sites/default/files/2023-04/2022-impact-report.pdf> (2022 Report)

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The One Young World Lead2030 programme

From ending extreme poverty to protecting our oceans, the UN Sustainable Development Goals (SDGs) are an ambitious roadmap to a sustainable future. To make this future a reality by 2030, the goals require a significant contribution from the private sector.

Launched in 2018, the One Young World Lead2030 programme, partners with multinational business organisations to find, fund and accelerate SDG solutions created by founders under 30. Each Lead2030 Challenge winner \$50,000 in funding, and a 12-month programme of executive mentorship, tailored to the specific needs of the selected project. It is one of the world's biggest prize funds for young leaders making an impact for the SDGs, to date providing over \$2 million and hundreds of hours of executive mentorship to support youth led enterprises.

In 2022, One Young World distributed \$850,000 to young leaders working towards the SDGs in collaboration with its partners. The prize money was distributed to winners from 12 countries and was accompanied by mentorship and counselling opportunities from industry-leading experts. One Young World produced 6 in-depth features of these prize-winning Ambassadors for its 2022 Impact Report, estimating that their projects reached a combined 1.79 million people in the year in which they received their prize money.



The winners of Lead2030 prizes on stage at the Manchester Conference Centre

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Global Summit

The Annual Global Summit took place in Manchester from 05-08- September 2022, having been moved from Tokyo at short notice due to ongoing Covid-19 restrictions in Japan.

The enormity of the task of moving and recreating a Global event from one continent to another, within six months, cannot be overstated. Great praise and thanks go to our partners in Manchester, in particular Mayor Andy Burnham, who stepped in at a difficult time and provided a world class venue as well as significant support across the city. Our thanks too to the Prime Minister who gave his support and a video message announcing the move to Manchester. It is a measure of the effectiveness and dedication of the One Young World team who, through hard work and meticulous planning, created a Summit which further enhanced the reputation of One Young World as a world leading organisation.

Each year the main themes of the Summit are suggested and selected by the One Young World community of ambassadors around the world. In 2022 they chose the following areas as vital to positive change:

- Conflict Prevention - How can we prevent conflicts?
- Gender Equality - How can we accelerate gender equality?
- Oceans - How can we safeguard and restore the world's oceans?
- Ethical Leadership - How can we be and develop ethical leaders - more responsible and effective than previous generations?
- Health - How can we ensure health equity for all?

A total of 1756 delegates attended the Summit.



Main Stage Manchester Conference Centre

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Public benefit statement

The One Young World Leading Scholar initiative ensures young leaders from countries that are typically forgotten at global gatherings can attend the One Young World Summits for example: the small island states, the small states such as Lesotho, Eswatini, Suriname, and Madagascar.

With the exception of the Summer Olympic Games and the United Nations General Assembly annual meeting, One Young World Summits are the only events in the world at which every single country is represented. This is one of the guiding principles of the organisation that no nation ever be excluded and that every person in every nation is valued and has a role to play in a better future.

Leading Scholar delegates are an important part of ensuring all United Nations recognised countries (193) are represented at the Summit and to enable their increased presence at future Summits. Nominations for these places are sought from 36 nominating partner NGO's as well as being open to public applications of which every year there are thousands. The costs of this work and of these Summit places, including visas, transfers, flights and accommodation are funded by One Young World itself.

In 2022 in total there were 550 fully funded scholarship places awarded through 59 scholarship programmes, including the Leading Scholar program, representing 165 countries, worth over £2m.



Leading Scholars at 2022 Manchester

In setting One Young World's objectives and planning its activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees consider that the objects and activities of One Young World demonstrate public benefit.

One Young World extends its sincere gratitude to all those who have joined us on this mission to find and support the best young leaders in the world.

Throughout the year 32 Managing and Coordinating Ambassadors and 9 Engagement leads host events that ensure they connect to their wider communities and help one another drive positive change. In the period of this financial report (2022) more than 70 events were held across 6 continents and attended by over 8500 people.

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022



Ambassador Community Event – South Africa



Ambassador Community Event - Singapore



Ambassador Community Event - Switzerland

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

The accounting period was switched back to 12 months to reflect the return to an Autumn Summit post Covid-19 pandemic.

Summit turnover recovered to £8.5m close to pre Covid-19 figures.

The Charity has two subsidiaries, One Young World UK Trading Limited (OYWUKTL) and One Young World U.S. (OYWUS).

The Group's main activity was carried out through OYWUKTL, a wholly owned trading subsidiary of the charity. Its principal activity for the 12 months from January-December 2022 was the organisation of the Summit in Manchester, England.

The subsidiary undertaking has entered into a Deed of Covenant with the charity under which taxable income each year is converted to the charity. As a result, OYWUKTL will be making a Gift Aid payment of £nil (2021 – £nil).

OYWUS is a Pennsylvanian non-profit corporation created to support and promote the education and collaboration of young leaders with the goal of effecting positive change on a global level. The results have not been consolidated into these accounts as it is immaterial to the group.

Principal funding sources

The main funding sources for the Group are delegate fees for the summit, exhibition space, sponsorships, and third-party grants.

Fundraising standards

One Young World Limited is not registered with the Fundraising Regulator and the charity has not carried out any fundraising activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months expenditure. The deficit on the group's reserves has reduced by £112,770 to £602,872 as a result of the surplus for the year. The Trustees are confident that reserves will continue to improve in the current year based on their forecasts in respect of the financial performance of the forthcoming Belfast summit.

For the purposes of short- and medium-term financial management, the trustees are closely monitoring the management for working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

Future Activities

On 2nd to 5th October 2023 the One Young World Summit takes place in Belfast, Northern Ireland.

The Plenary Challenges are:

- Food Crisis: How can we end this global food crisis before it becomes a hunger catastrophe?
- Climate Emergency - How can we ensure responsible stewardship of our planet's resources?
- Mental Health: How do we make mental health a priority
- Peace and Reconciliation: How can communities build and sustain lasting peace?
- Education: How can we fight inequality through education?

In 2024 the Summit will be in Montreal, Canada

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

One Young World is registered as a company limited by guarantee and not having a capital divided by shares. Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

The company was incorporated on 22 July 2009 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association as amended on 19 April 2016. The charity registration number is 1147298 and the company registration number is 06970067.

As of September 2023, One Young World continues to work with the Charity Commission with reference to policies and procedures. The Trustees of One Young World have always acted in good faith, and in the best interests of the charity (as shown by the continued success of the charity) and has communicated thus to the Charity Commission in detail over the preceding months. Advised by the Charity Commission, One Young World is improving the recording of all its decision-making processes which have, and will always, reflect the best interests of the charity. One Young World welcomes the Charity Commission's explanations and suggestions for improvement and is committed to improving policies and procedures within the framework provided by the Charity Commission.

Appointment of trustees

One Young World was originally set up as an initiative of the Havas Group, which was significant sponsor. The current trustees are David Jones, Elio Leoni Sceti and Jonathan Mitchell. Kate Robertson resigned as a trustee on 19 July 2023. One Young World is actively sourcing two new trustees who it is hoped will be in place by 31 December 2023.

Trustee induction and training

The trustees maintain a good working knowledge of charity and company law and best practice through their professional and business interests. New trustees are given copies of the Memorandum and Articles of Association.

Remuneration Policy

As at 31 December 2022, key management personnel were:

- David Jones – Trustee (unpaid)
- Elio Leoni Sceti – Trustee (unpaid)
- Jonathan Mitchell – Trustee (unpaid)
- Kate Robertson – Chief Executive Officer
- Chris Day – Chief Financial Officer
- Anu Roy Choudhury – Finance Director
- Alex Bellotti – Managing Director (Partnerships)
- Ella Robertson McKay – Managing Director (Summit and Operations)

Kate Robertson's remuneration is agreed by the non-conflicted trustees and the Charity Commission have granted authority allowing Kate Robertson's salary for her role as Chief Executive Officer whilst remaining a trustee. Kate Robertson resigned as a trustee on 19th July 2023.

Ella Robertson McKay's remuneration is agreed by the non-conflicted trustees.

Senior executive remuneration is designed to attract the best talent who will ensure the charity continues to deliver its charitable aims and objectives.

The role and contribution of volunteers

During the period, a total of six (6) United Kingdom based volunteers helped support the work of paid staff.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Risk management

The company's activities expose it to a number of financial risks including credit risk, cash flow and liquidity risk.

The company's credit risk is primarily attributable to its trade debtors. The amount presented in the balance sheet is net of allowances for doubtful receivables. The company continues to manage this risk by continually monitoring the status of its debtors and client list.

The company manages the cash flow risk by monitoring working capital and cash carefully.

The company believes that it has adequate liquidity and resources to ensure that sufficient funds are available for ongoing operations and future developments.

One Young World has:

- Pro-actively engaged with its primary suppliers and agreed payment schedules.
- Secured early invoicing and payment from established corporate clients.

The Trustees' and senior management meet regularly to review and manage risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No: 06970067

Charity No: 1147298

Directors / Trustees

D Jones

K Robertson – resigned on 19th July 2023.

E Leoni Sceti

J Mitchell

Senior Management Team: Kate Robertson – Chief Executive Officer
Chris Day – Chief Financial Officer
Alex Bellotti – Managing Director (Partnerships)
Ella Robertson – Managing Director (Summit and Operations)

Registered Office: Bates Wells Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE

Operational Address: 14 Irving Street, London WC2H 7AF

Website Address: <https://www.oneyoungworld.com/>

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Barclays Bank Plc., 1 Churchill Place, London E14 5NP

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement Of Trustees' Responsibilities

The Trustees (who are also directors of One Young World Limited for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

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

The Directors 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Statement Of Disclosure To Auditor

So far as the Directors are aware, there is no relevant audit information (as defined by s.418 of the Companies Act 2006) of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITORS

A resolution will be proposed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:

David Jones

Date: 27/09/2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED

Opinion

We have audited the financial statements of One Young World Limited for the period ended 31 December 2022, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, 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 groups and charitable company's affairs as at 31 December 2022 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 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.

We would draw attention to note 1.2 which refers to the charity's plans to return the charity to a position where it holds positive reserves.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

ONE YOUNG WORLD LIMITED

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statements set out on page 10, the trustees 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

ONE YOUNG WORLD LIMITED

In October 2022 the Charity Commission requested clarification of certain policies and procedures of the Charity. At the date of this report discussions are ongoing and we have considered the latest correspondence from the Charity Commission in August 2023 in reaching our opinion. Our audit did not identify any instances of material non-compliance.

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 auditor's report.

Use of our report

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

JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

3 SHEEN ROAD,
RICHMOND UPON THAMES
TW9 1AD

ONE YOUNG WORLD LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.2022 (12 months)	31.12.2021 (6 months) £
Income					
Grants, donations and legacies	2	139,519	817,498	957,017	860,752
<i>Income from other trading activities:</i>					
Conference fees	5	6,536,127	-	6,536,127	3,952,692
Sponsorships	5	437,267	-	437,267	161,945
Other income	5	561,132	-	561,132	160,489
Total income		<u>7,674,045</u>	<u>817,498</u>	<u>8,491,543</u>	<u>5,135,878</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	6	7,561,275	817,498	8,378,773	6,149,671
Total expenditure		<u>7,561,275</u>	<u>817,498</u>	<u>8,378,773</u>	<u>6,149,671</u>
Net movement in funds		112,770	-	112,770	(1,013,793)
Reconciliation of funds					
Total funds, brought forward		(720,642)	-	(720,642)	293,151
Total funds, carried forward		<u>(607,872)</u>	<u>-</u>	<u>(607,872)</u>	<u>(720,642)</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.2022 (12 months)	31.12.2021 (6 months) £
Income					
Grants, donations and legacies	3	139,519	817,498	957,017	860,752
Total income		<u>139,519</u>	<u>817,498</u>	<u>957,017</u>	<u>860,752</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	8	13,168	817,498	830,666	722,450
Total expenditure		<u>13,168</u>	<u>817,498</u>	<u>830,666</u>	<u>722,450</u>
Net income / (expenditure)		126,351	-	126,351	138,302
Net movement in funds		<u>126,351</u>	<u>-</u>	<u>126,351</u>	<u>138,302</u>
Reconciliation of funds					
Total funds, brought forward		1,792,323	-	1,792,323	1,654,021
Total funds, carried forward		<u><u>1,918,674</u></u>	<u><u>-</u></u>	<u><u>1,918,674</u></u>	<u><u>1,792,323</u></u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	GROUP 31.12.2022 £	GROUP 31.12.2021 £	CHARITY 31.12.2022 £	CHARITY 31.12.2021 £
Fixed assets					
Tangible assets	13	109,738	147,509	95,792	126,072
Investments	14	-	-	1	1
Total Fixed Assets		<u>109,738</u>	<u>147,509</u>	<u>95,793</u>	<u>126,073</u>
Current assets					
Debtors	15	2,117,860	1,691,104	2,032,478	1,807,961
Cash at bank and in hand		676,249	1,159,818	165,353	473,383
Total Current Assets		<u>2,794,109</u>	<u>2,850,922</u>	<u>2,197,831</u>	<u>2,281,344</u>
Liabilities					
Creditors falling due within one year	16	(3,261,771)	(3,344,071)	(125,001)	(240,092)
Net Current Assets/ (Liabilities)		<u>(467,662)</u>	<u>(493,149)</u>	<u>2,072,830</u>	<u>2,041,252</u>
Creditors					
Creditors falling due after more than one year	16a	(249,948)	(375,002)	(249,948)	(375,002)
Net Assets/ (Liabilities)		<u><u>(607,872)</u></u>	<u><u>(720,642)</u></u>	<u><u>1,918,674</u></u>	<u><u>1,792,323</u></u>
The funds of the charity:					
Unrestricted funds	17	(607,872)	(720,642)	1,918,674	1,792,323
Restricted funds	17	-	-	-	-
Total charity funds		<u><u>(607,872)</u></u>	<u><u>(720,642)</u></u>	<u><u>1,918,674</u></u>	<u><u>1,792,323</u></u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 27th September 2023 and signed on its behalf by:

..... **David Jones**

Company No: 06970067

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

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

	Notes	GROUP 31.12.2022 £	GROUP 31.12.2021 £	CHARITY 31.12.2022 £	CHARITY 31.12.2021 £
Net cash (used in)/generated from operating activities	19	<u>(367,929)</u>	<u>(709,289)</u>	<u>(196,851)</u>	<u>(1,105,006)</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(4,461)	(6,022)	-	-
Cash provided used in investing activities		<u>(4,461)</u>	<u>(6,022)</u>	<u>-</u>	<u>-</u>
Repayment of CBIL		(99,012)	(26,040)	(99,012)	(26,040)
Interest paid on CBIL		(12,168)	(2,393)	(12,168)	(2,393)
Cash used in financing activities		<u>(111,180)</u>	<u>(28,433)</u>	<u>(111,180)</u>	<u>(28,433)</u>
Change in cash & cash equivalents in the period		<u>(483,569)</u>	<u>(743,744)</u>	<u>(308,031)</u>	<u>(1,133,438)</u>
Cash & cash equivalents at the beginning of the period		1,159,818	1,903,562	473,383	1,606,822
Total cash & cash equivalents at the end of the period		<u>676,249</u>	<u>1,159,818</u>	<u>165,352</u>	<u>473,383</u>

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

One Young World Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group surplus for the period of £112,770 and deficit carried forward of £607,872.

For the purposes of short- and medium-term financial management, the Trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income from Belfast Summit and the steps that could be taken to reduce expenditure should this be necessary. Further, it is supported by the increase in volume of activities suggest that the trust would be earning more Income in future.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the results of One Young World Limited (the 'Charity') and its wholly owned subsidiary One Young World UK Trading Limited on a line-by-line basis. The results of its other subsidiary One Young World US, a company incorporated in the United States of America (USA) are excluded from the consolidation based on it being immaterial to the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4 Income

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

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the period.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Please refer to Note 26 regarding accounting for deferred expenditure.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.9 Pension costs

The Charity through its subsidiary operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Plant and Machinery	- 3 and 5 years

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

1.11 Debtors

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

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.13 Creditors and provisions

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

1.14 Financial instruments

The Charity 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.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease assets are consumed.

1.16 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the statement of financial activities.

1.18 Reporting period

The charity has prepared the current accounts for 12 months period from 1 January 2022 to 31 Dec 2022. The charity had shortened its previous year end for 6 months to 31 December 2021 by applying to the Companies House dated 14th June 2022 as the Munich Summit, due to take place in October 2020 was postponed until April 2021 (later postponed to July 2021 due to COVID-19). Therefore, the comparative amounts presented in the financial statements are for 6 months ending 31 December 2021.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

2. GRANTS, DONATIONS AND LEGACIES - GROUP

	GROUP		31.12.2022	31.12.2021
	Unrestricted Funds	Restricted Funds	(12 months)	(12 months)
	£	£		£
<i>Grant:</i>				
European Commission	-	346,813	346,813	177,364
AstraZeneca UK Limited	25,000	138,105	163,105	155,305
Dutch Ministry of Foreign Affairs	-	251,465	251,465	290,846
Audi	-	81,115	81,115	-
BMW	-	-	-	89,166
Ilia Calderon Scholarship	8,373	-	8,373	15,116
Compaz Centro	-	-	-	10,000
Johnson & Johnson	36,241	-	36,241	14,246
One Economy Foundation	28,250	-	28,250	-
Dominican Republic Scholarship	17,182	-	17,182	-
Business Events Montreal	11,740	-	11,740	-
Visit Britain	10,000	-	10,000	-
First lady Scholarship	-	-	-	104,955
Government grant- CIBIL interest	2,124	-	2,124	2,974
Miscellaneous	609	-	609	780
	<u>139,519</u>	<u>817,498</u>	<u>957,017</u>	<u>860,752</u>

The grants and donations income in December 2021 period totalling £860,752 was attributed to £723,165 restricted funds and £137,587 unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	CHARITY		31.12.2022	31.12.2021
	Unrestricted Funds	Restricted Funds	(12 months)	(6 months)
	£	£		£
<i>Grant:</i>				
European Commission	-	346,813	346,813	177,364
AstraZeneca UK Limited	25,000	138,105	163,105	155,305
Dutch Ministry of Foreign Affairs	-	251,465	251,465	290,846
Audi	-	81,115	81,115	-
BMW	-	-	-	89,166
Ilia Calderon Scholarship	8,373	-	8,373	15,116
Compaz Centro	-	-	-	10,000
Johnson & Johnson	36,241	-	36,241	14,246
One Economy Foundation	28,250	-	28,250	-
Dominican Republic Scholarship	17,182	-	17,182	-
Business Events Montreal	11,740	-	11,740	-
Visit Britain	10,000	-	10,000	-
First lady Scholarship	-	-	-	104,955
Government grant- CIBIL interest	2,124	-	2,124	2,974
Miscellaneous	609	-	609	780
	<u>139,519</u>	<u>817,498</u>	<u>957,017</u>	<u>860,752</u>

The grants and donations income in December 2021 period totalling £860,752 was attributed to £723,165 restricted funds and £137,587 unrestricted funds.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

4. TAXATION

One Young World Limited is a registered charity and is exempt from corporation tax on income and gains to the extent they are applied to its charitable objects.

One Young World UK Trading Limited has not incurred a tax charge in the period.

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The results of the company's wholly owned subsidiary One Young World UK Trading Limited (company number 08004146) were consolidated in the accounts. The charity owns the entire issued share capital of 1 Ordinary Shares of £1 each in One Young World UK Trading Limited. The company was set up to act as a trading arm for the parent company.

Set out below is a summary of the subsidiary's combined results before intra group adjustments for the period.

	31.12.2022 (12 months) £	31.12.2021 (06 months) £
Income		
<i>Income from other trading activities:</i>		
Conference fees	6,536,127	3,952,692
Sponsorships	437,267	161,945
Other income	561,132	160,489
Total income	<u>7,534,526</u>	<u>4,275,126</u>
Expenditure		
<i>Expenditure on charitable activities:</i>		
	7,548,108	5,427,218
Total expenditure	<u>7,548,108</u>	<u>5,427,218</u>
Net income/(expenditure) and net movement in funds for the period	(13,581)	(1,152,092)
Reconciliation of funds		
Total funds, brought forward	(2,512,965)	(1,360,873)
	<u>(2,526,546)</u>	<u>(2,512,965)</u>

The assets and liabilities of the subsidiary were:

	31.12.2022 (12 months) £	31.12.2021 (06 months) £
Fixed Assets	13,947	21,437
Current Assets	2,113,404	2,254,428
Current Liabilities	(4,653,897)	(4,788,830)
Total Net Assets	<u>(2,526,546)</u>	<u>(2,512,965)</u>
Aggregate Share capital and Reserves	<u>(2,526,546)</u>	<u>(2,512,965)</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

6. ANALYSIS OF EXPENDITURE – GROUP

	OYW - EC collaboration activities £	GROUP Charitable activities £	31.12.2022 (12 months) £	31.12.2021 (06 months) £
Scholarships	-	-	-	30,140
Salaries costs	145,672	2,282,190	2,427,862	2,904,484
Conference costs	-	4,961,807	4,961,807	2,506,289
Net Currency exchange (gains) / losses	-	(40,518)	(40,518)	(30,541)
Support costs (Note 7)	-	1,017,541	1,017,541	720,893
Governance costs (Note 7)	1,081	11,000	12,081	18,406
	<u>146,753</u>	<u>8,232,020</u>	<u>8,378,773</u>	<u>6,149,671</u>

Of the £8,378,773 expenditure in year ending December 2022 (2021- 6,149,671), £817,498 was charged to restricted funds (2021 - £723,165) and £7,561,275 to unrestricted funds (2021 - £5,426,506).

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	GROUP Governance costs £	31.12.2022 (12 Months) £	31.12.2021 (6 months) £
Premises and insurance costs	181,483	-	181,483	209,250
Training	16,534	-	16,534	12,240
Advertising	228,752	-	228,752	145,847
Postage and stationary	4,358	-	4,358	7,237
Telephone	27,926	-	27,926	43,971
Computer costs	113,062	-	113,062	57,213
Travel and subsistence	149,081	-	149,081	38,188
Bank charges and interest	22,148	-	22,148	6,538
Legal and professional fees	59,187	-	59,187	85,828
Sundry expenses	-	-	-	1,434
Currency exchange (gains) / losses	16,094	-	16,094	1,986
Depreciation	42,232	-	42,232	26,248
Loan interest payable	14,292	-	14,292	5,367
Consultancy Fees	142,392	-	142,392	79,546
Audit and accountancy fees	-	12,081	12,081	18,406
	<u>1,017,541</u>	<u>12,081</u>	<u>1,029,622</u>	<u>739,299</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

8. ANALYSIS OF EXPENDITURE – CHARITY

	OYW - EC collaboration activities £	CHARITY Charitable activities £	31.12.2022 (12 Months) £	31.12.2021 (06 months) £
Scholarships	-	-	-	30,140
Salaries costs	145,672	-	145,672	174,269
Subsidiary's subcontractor	-	679,616	679,616	501,258
Currency exchange (gains) / losses	-	(40,518)	(40,518)	(30,541)
Support costs (Note 9)	-	44,815	44,815	46,418
Governance costs (Note 9)	1,081	-	1,081	906
	<u>146,753</u>	<u>683,913</u>	<u>830,666</u>	<u>722,450</u>

Of the £830,666 expenditure in year ended December 2022 (2021- £722,450), £817,498 was charged to restricted funds (2021 - £723,165) and £13,168 to unrestricted funds (2021 - £-716).

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 8) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	Governance costs £	31.12.2022 (12 Months) £	31.12.2021 (06 months) £
Sundry expenses	-	-	-	1,434
Legal and professional fees	-	-	-	26,918
Bank charges and interest	243	-	243	82
Depreciation	30,280	-	30,280	12,617
Loan interest payable	14,292	-	14,292	5,367
Audit and accountancy fees	-	1,081	1,081	906
	<u>44,815</u>	<u>1,081</u>	<u>45,896</u>	<u>47,324</u>

10. NET INCOME / (EXPENDITURE) FOR THE PERIOD

	31.12.2022 (12 months) £	31.12.2021 (6 months) £
This is stated after charging:		
Depreciation of tangible fixed assets	42,232	50,854
Operating lease payments	112,734	51,070
Auditors' remuneration	10,000	10,000
Other non-audit fees	<u>2,081</u>	<u>8,406</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	31.12.2022 (12 months) £	31.12.2021 (6 months) £
Wages and salary	2,107,368	2,535,835
National Insurance	231,142	286,128
Pension	36,105	37,457
	<u>2,374,615</u>	<u>2,859,420</u>

The number of employees receiving employee benefits (excluding employer national insurance and employer pension costs) in excess of £60,000 on an annual basis are as follows:

	31.12.2022 number	31.12.2021 number
£70,000 - £79,999		1
£90,000 - £99,999	2	1
£120,000 - £129,999	1	-
£150,000 - £159,999	1	-
£160,000 - £169,999	-	-
£170,000 - £179,999	-	-
£180,000 - £189,999	-	-
£190,000 - £199,999	1	-
	<u>5</u>	<u>2</u>

The total remuneration inclusive of employer's national insurance and employee benefits payable to Key Management Personnel of the group in the 12 month period to December 2022 totalled £782,236 (20% of cost has been deferred to next period amounting £156,447 and 80% has been recognised in current period amounting £625,789) (December 2021 - £105,687).

- Chief Executive Officer £225,088.
- Chief Financial Officer £178,936.
- Finance Director £144,517
- Managing Director (Partnership) £118,687
- Managing Director (Summit & Operations) £115,008

Trustee K Robertson received total remuneration for the for the 12 months period of £225,088 (2021 – 6 months £110,941) during the period in her role as Chief Executive Officer and comprises:

- Salary including employer's national insurance £216,861.
- Medical insurance benefit £7,236
- Pension contributions £991

The Charity Commission have approved payment of remuneration to K Robertson as a Trustee. Kate Robertson resigned as a trustee on 19th July 2023.

Her remuneration is determined by the non-conflicted Trustees.

One trustee's reimbursed expense totalled £28,575 (Dec 21 £6,690 (6 months)) which represents the reimbursement of travel and subsistence.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

12. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent before deferring the expenditure, during the year ended 31 December 2022 was 43 (Dec 2021- 6 months - 37).

The average monthly number of employees during the year was as follows: -

Departmental split	2022	2021
Chief Executive Officer	1	1
Community	5	4
Development	4	4
Digital	4	3
Digital Comms	6	4
Finance	2	2
Partnerships	8	8
Programmes	5	4
Summit	8	7
Total average monthly number of employee's	43	37

During the period, a total of six (6) United Kingdom based volunteers helped support the work of paid staff.

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	GROUP		
	31.12.2022	31.12.2021	
NET BOOK VALUES	£	£	
Plant and machinery	109,738	147,509	
	<u>109,738</u>	<u>147,509</u>	
MOVEMENTS DURING THE PERIOD			
<u>Cost or valuation</u>	Opening Balances £	Additions £	Disposals £
Plant and machinery	296,880	4,461	-
	<u>296,880</u>	<u>4,461</u>	<u>-</u>
<u>Depreciation</u>	Opening Balances £	Charge For The Period £	Disposals £
Plant and machinery	149,371	42,232	-
	<u>149,371</u>	<u>42,232</u>	<u>-</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

TANGIBLE FIXED ASSETS – (Cont/d)

		CHARITY		
		31.12.2022	31.12.2021	
NET BOOK VALUES		£	£	
Plant and machinery		95,792	126,072	
		<u>95,792</u>	<u>126,072</u>	
MOVEMENTS DURING THE PERIOD				
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	151,403	-	-	151,403
	<u>151,403</u>	<u>-</u>	<u>-</u>	<u>151,403</u>
<u>Depreciation</u>	Opening Balances	Charge For The Period	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	25,331	30,280	-	55,611
	<u>25,331</u>	<u>30,280</u>	<u>-</u>	<u>55,611</u>

14. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	£	£	£	£
Investment at cost	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The investment shown above represents the cost of the entire issued share capital of subsidiary undertaking, One Young World UK Trading Limited (1 ordinary £1 share). This company was incorporated in England & Wales.

The company's other subsidiary One Young World US, a company incorporated in the United States of America (USA) has no share capital. One Young World US was established as a conduit for the receipt of charitable donations from residents of the USA using exemptions available for charities under S501(c)(3) regulations.

The results for One Young World UK Trading Limited was included in the consolidated accounts. One Young World US was excluded from the consolidation based on it being immaterial to the group.

The results for subsidiary are set out in note 5.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

15. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	£	£	£	£
Trade debtors	656,290	500,896	174,101	21,755
Other debtors	256,756	174,914	75,000	75,000
Amounts due from subsidiary undertaking	-	-	1,610,255	1,684,850
Prepayments	375,952	217,090	-	-
Accrued income	173,122	31,372	173,122	26,356
Deferred cost	655,740	766,832	-	-
	<u>2,117,860</u>	<u>1,691,104</u>	<u>2,032,478</u>	<u>1,807,961</u>

16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	£	£	£	£
Trade creditors	1,412,240	803,506	-	2,954
Taxation and social security	62,534	113,297	-	-
Amounts due to subsidiary undertaking	-	-	-	74
Deferred income (note 20)	929,383	2,053,513	-	138,105
Accruals	251,168	85,317	-	-
Other creditors	481,446	189,480	1	1
Bank loans- current portion	125,000	98,958	125,000	98,958
	<u>3,261,771</u>	<u>3,344,071</u>	<u>125,001</u>	<u>240,092</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

16a. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	£	£	£	£
Bank loans	249,948	375,002	249,948	375,002
	<u>249,948</u>	<u>375,002</u>	<u>249,948</u>	<u>375,002</u>

Bank Loans consist of two Coronavirus Business Interruption Loans of £250,000 each taken during the period in June 2020 and May 2021, both repayable over a period of 5 years carrying floating interest rates with margin rates of not less than 2.99% p.a. and 2.28% p.a. respectively. The loans are secured by fixed and floating charge including negative pledge on all the property or undertakings of the company and cross guarantee including debenture between One Young World UK Trading Limited.

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

	GROUP			
	Balance as at 01.01.2022	Income	Expenditure	Balance as at 31.12.2022
	£	£	£	£
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	346,813	(346,813)	-
- AstraZeneca UK Limited	-	138,105	(138,105)	-
- Dutch Ministry of Foreign Affairs	-	251,465	(251,465)	-
- Audi	-	81,115	(81,115)	-
	<u>-</u>	<u>817,498</u>	<u>(817,498)</u>	<u>-</u>
Unrestricted funds:				
General funds	(720,642)	7,674,045	(7,561,275)	(607,872)
	<u>(720,642)</u>	<u>8,491,543</u>	<u>(8,378,773)</u>	<u>(607,872)</u>

	CHARITY			
	Balance as at 01.01.2022	Income	Expenditure	Balance as at 31.12.2022
	£	£	£	£
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	346,813	(346,813)	-
- AstraZeneca UK Limited	-	138,105	(138,105)	-
- Dutch Ministry of Foreign Affairs	-	251,465	(251,465)	-
- Audi	-	81,115	(81,115)	-
	<u>-</u>	<u>817,498</u>	<u>(817,498)</u>	<u>-</u>
Unrestricted funds:				
General funds	1,792,323	139,519	(13,168)	1,918,674
	<u>1,792,323</u>	<u>957,017</u>	<u>(830,666)</u>	<u>1,918,674</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Analysis of charitable funds – group and charity – previous period

	GROUP			Balance as at 31.12.2021 £
	Balance as at 01.07.21 £	Income £	Expenditure £	
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	177,364	(177,364)	-
- AstraZeneca UK Limited	-	150,000	(150,000)	-
- Dutch Ministry of Foreign Affairs	-	290,846	(290,846)	-
- First lady Scholarship	-	104,955	(104,955)	-
	<u>-</u>	<u>723,165</u>	<u>(723,165)</u>	<u>-</u>
Unrestricted funds:				
General funds	293,151	4,412,713	(5,426,506)	(720,642)
	<u>293,151</u>	<u>5,135,878</u>	<u>(6,149,671)</u>	<u>(720,642)</u>
	CHARITY			Balance as at 31.12.2021 £
	Balance as at 01.07.21 £	Income £	Expenditure £	
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	177,364	(177,364)	-
- AstraZeneca UK Limited	-	150,000	(150,000)	-
- Dutch Ministry of Foreign Affairs	-	290,846	(290,846)	-
- First lady Scholarship	-	104,955	(104,955)	-
	<u>-</u>	<u>723,165</u>	<u>(723,165)</u>	<u>-</u>
Unrestricted funds:				
General funds	1,654,021	137,587	715	1,792,323
	<u>1,654,021</u>	<u>860,752</u>	<u>(722,450)</u>	<u>1,792,323</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees.

Restricted Funds:

European Commission “Empowering Youth for Positive Change”

Funding received with the overall objective of:

“...empowering young people in developing countries to contribute to preventing and countering violent extremism (P/CVE) in their communities through a variety of programmes and initiatives...”

Funded 50 young leaders in developing countries working on P/CVE to attend the One Young World Summit 2022 Manchester.

Astra Zeneca

Funding received relating to the Young Health Programme (YHP). YHP is a custom designed community investment project focused on connecting adolescents to health and wellbeing through a combination of on the ground programmes, research and evidence generation and advocacy.

Funded 15 scholars to attend the One Young World Summit 2022 Manchester. The scholars were sourced from non-governmental organisations, social enterprises, community-based organisations or individual leaders/entrepreneurs.

Dutch Ministry of Foreign Affairs (MFA)

Funding received with the key objectives of:

- Empowering young leaders to create sustainable job opportunities focusing on education, skills/ jobs nexus and the future of work.
- Providing a platform to highlight the potential of young leaders as a solution to fostering prosperous and peaceful societies.
- Raising awareness of youth unemployment opportunities for young people and sharing best practice.

Funded 35 scholars to attend the One Young World Summit 2022 Manchester. The scholars demonstrated:

- Commitment to creating positive impact through social entrepreneurship in their communities.
- Proven leadership and a capacity for innovation and values-driven problem solving.
- Concern for local and global issues.
- Ability to generate and articulate impactful ideas.
- Ability to work towards a shared goal through teamwork and collaboration

Audi Stiftung fur Umwelt GmbH

Funding received with the overall objective of:

“... actively supporting research into new technologies and scientific methods for a liveable future. Its stated goal is to make a contribution to environmental protection and to create and promote ways of behaving sustainably.”

Funded 15 inspiring young leaders to attend One Young World Summit 2022 Manchester.

First Lady of Colombia

Funding received with the key objective of:

- Build a strong relationship with the First Lady of Colombia and One Young World
- Strengthen the First Lady of Colombia’s positioning within young audiences
- Strengthen Colombia’s reputation as a country that empowers young leaders and promotes sustainability and innovation
- Promote Colombia’s young leaders through One Young World’s

Funded 20 scholars to attend the One Young World Summit 2021 Munich.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	109,738	-	109,738	95,792	-	95,792
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	(467,662)	-	(467,662)	2,072,830	-	2,072,830
Long term Liabilities	(249,948)	-	(249,948)	(249,948)	-	(249,948)
	<u>(607,872)</u>	<u>-</u>	<u>(607,872)</u>	<u>1,918,674</u>	<u>-</u>	<u>1,918,674</u>

Analysis of group assets between funds – group and charity – previous period

	GROUP			CHARITY		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	147,509	-	147,509	126,072	-	126,072
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	(493,149)	-	(493,149)	2,041,252	-	2,041,252
Long term Liabilities	(375,002)	-	(375,002)	(375,002)	-	(375,002)
	<u>(720,642)</u>	<u>-</u>	<u>(720,642)</u>	<u>1,792,323</u>	<u>-</u>	<u>1,792,323</u>

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2022	31.12.2021 £	31.12.2022	31.12.2021 £
Net movement in funds	112,770	(1,013,793)	126,351	138,302
Add back Interest on CBIL Loan	12,168	2,393	12,168	2,393
Add back depreciation	42,232	26,248	30,280	12,617
Decrease / (increase) in debtors	(426,756)	2,864,201	(224,517)	(660,939)
Increase / (decrease) in creditors	(108,342)	(2,588,338)	(141,133)	(597,379)
Net cash generated/used in operating activities	<u>(367,929)</u>	<u>(709,289)</u>	<u>(196,851)</u>	<u>(1,105,006)</u>

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2022 £	31.12.2021 £	31.12.2022 £	31.12.2021 £
Balance brought forward	2,053,513	4,481,328	138,105	669,254
Amount released to income in the period	(2,053,513)	(4,343,223)	(138,105)	(531,149)
Amount deferred in the period	929,383	1,915,408	-	-
Balance carried forward	<u>929,383</u>	<u>2,053,513</u>	<u>-</u>	<u>138,105</u>

As at 31 December 2022, the amount deferred of £929,383 was for the 2023 Belfast summit. (31 December 2021 - £2,053,513 was for the 2022 Manchester summits).

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2022

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

Lessee: At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	GROUP		CHARITY	
	31.12.2022	31.12.2021	31.12.2021	31.12.2021
		£		£
Less than one year	103,125	103,125	-	-
Later than 1 year not later than 5 years	350,781	412,500	-	-
Later than 5 years	-	41,406	-	-
	<u>453,906</u>	<u>557,031</u>	<u>-</u>	<u>-</u>

22. PENSION COSTS

The company operated an occupational pension scheme under The Peoples Pensions, for all its qualifying employees. The assets of the schemes are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions provided by the Charity to the fund for the year ended December 2022 totalled to £36,105 (Dec 2021 (06 months) - £37,457). At the period end, contributions of £Nil (2021 - £4,813) was due.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. ULTIMATE CONTROLLING PARTY

The charitable company was under the control of the Board of Directors/ Trustees.

25. RELATED PARTY TRANSACTIONS

During the period ended, the following transactions were undertaken between members of the group:

- Expenditure between One Young World Limited and One Young World UK Trading totalling £825,287 for 31.12.2022 (31.12.2021 - £705,667), to carry out its charitable activities work.

One Yong World Social Business Accelerator was dissolved on 16 March 2021.

At the balance sheet date, One Young World Limited owed the Trustees £129,479 (2021 - £189,479). The loans are interest free and have no fixed repayment terms.

The daughter of a Trustee is the Managing Director (Summit and Operations) of One Young World UK Trading Limited and her remuneration excluding Employer NI and medical benefit for the year was £99,000 (2021 – 6-month period £40,169).

ONE YOUNG WORLD LIMITED

England & Wales - Charity number 1147298

Accounts

ONE YOUNG WORLD LIMITED

**DIRECTORS' AND
TRUSTEES' REPORT AND ACCOUNTS**

FOR THE 6 MONTH PERIOD ENDED 31st DECEMBER 2021

**Company No: 06970067
Charity No: 1147298**

ONE YOUNG WORLD LIMITED

REPORT AND ACCOUNTS

C O N T E N T S

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ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

The trustees are pleased to present their directors' report together with the financial statements of the Group for the 6 months ended 31 December 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

One Young World is the pre-eminent global forum for young leaders from every country around the world. Since its inception in 2009, it has grown to a community of over 15,500 young leaders across 196 countries.

Our mission is to inspire young leaders to drive societal change, take action and tackle some of the most pressing issues the world faces today. The global community of One Young World Ambassadors is developing and delivering innovative solutions to the world's biggest challenges as outlined in the Sustainable Development Goals.

Achievement and activities

The Munich Summit postponed from October 2020 took place in July 2021.

The event provided the City of Munich with the first real opportunity for a face-to-face event since the beginning of the Covid-19 pandemic.

In person attendance was 757 with a further 1,317 on the digital platform.

The Summit represented the first hybrid Summit of the "new normal".

• Plenary topics were:

- o Climate Crisis: Under 10 Years To Go, Can We Deliver The Paris Agreement?
- o Rights & Freedoms: How Can We Defend Rights Online and Offline?
- o Future Economies: How Can Economic Growth Be Most Just?
- o Education: How Can We Prepare For The 4th Industrial Revolution
- o Conflict Resolution: Authoritarianism Is On The Rise, How Can We De-escalate Tensions?
- o Lessons From The Pandemic: The Road to Recovery

• Despite restrictions in travel across the globe, the Summit was able to boast a significant Counsellor presence (45) with standout contributions from Terry Crews. Long-time contributors Bob Geldof (BG) and Mohammed Yunus (MY) delivered speeches in person (BG) and via live stream (MY). Pre-recorded contributions came from Cher, Angela Merkel (then Chancellor of Germany) and Thomas Bach, President of the International Olympic Committee (IOC), Lewis Hamilton and Steph Curry.

During the Summit there was an extensive testing regime and One Young World received The Bavarian Government endorsement of a COVID-19 free Summit.

• The One Young World USA Community hosted the first ever One Young World Regional Hub which took place simultaneously during the Summit at St Peter's University in Jersey City, New Jersey. This was led by One Young World Ambassador Ben Conard and special guest, UN Secretary-General's Envoy on Youth and One Young World Counsellor Jayathma Wickramanayake and attended by 66 delegates.

• Introduced specifically for the 2021 Summit, One Young World curated an online Platform, where Delegates could access even more content, ranging from pre-recorded sessions with Counsellors and guest speakers, to virtual networking with their peers from around the world. 83% of the 1109 digital delegates gave their Summit experience a 4 star to 5 star rating.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

• **One Young World continued its highly successful LEAD 2030 programme**

From ending extreme poverty to protecting our oceans, the Sustainable Development Goals are an ambitious roadmap to a sustainable future. To make this future a reality by 2030, the goals require a significant contribution from the private sector.

Launched in 2018, through Lead2030, One Young World partners with a selection of world leading, multinational businesses to find, fund, and accelerate SDG solutions created by founders under 30. Each Lead2030 Challenge Winner receives from One Young World's partners \$50,000 in funding, and a 12-month programme of executive mentorship, tailored to the specific needs of the selected project. It is the world's biggest prize fund for young leaders making an impact for the Sustainable Development Goals, to date providing \$1.5 million+ and hundreds of hours of executive mentorship to support youth led enterprises.

Beyond the Summit

• Throughout 2020 and 2021 One Young Worlds Ambassador community of 15,500+ members continued the expansion of the network of caucuses and regional meetings, despite the obvious challenges posed by a global pandemic, taking One Young World beyond the confines of the Summit into more and more cities and communities.

Throughout 2020 and 2021 the One Young World Community team brought the Ambassador community together in 262 regional caucuses/events attended by 34,000+ people and a further 60+ collaborations with other organisations. The work of the Community team and it's engagement with the Ambassador's strengthens the bonds made at the Summit, cementing lifetime relationships between young leaders to implement and drive the changes necessary to ensure communities throughout the world continue to grow stronger and realise positive change.

• Over the past five years the social return on investment generated by One Young World has increased from \$13 to \$16 for every US\$1 spent. In 2020, 4.4m people were directly impacted by Ambassador projects.

Public benefit statement

The Leading Scholar initiative ensures young leaders from countries that are relatively less well represented at the One Young World Summit have an opportunity to attend.

Leading Scholar delegates are an important part of ensuring all United Nation recognised countries (196) are represented at the Summit and to enable their increased presence at future Summits.

In 2021 the One Young World partner network of scholarships continued to expand to ensure and increase the representation of Leading Scholar countries. There were 366 fully funded scholarship places awarded worth over £1.4m.

In setting One Young World's objectives and planning its activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees consider that the objects and activities of One Young World demonstrate public benefit.

One Young World extends its sincere gratitude to all those who have joined us on this mission to find and support the best young leaders in the world.

FINANCIAL REVIEW

Current Accounting Period: 01 July to 31 December 2021* (6 months)
New Accounting Period: 01 January – 31 December 2022

*A 6 month accounting period will bring One Young World back in line with an Autumn Summit.

Despite global uncertainty One Young World successfully organised and staged the Summit in Munich in July 2021.

Summit turnover was £5.1 million, a significant amount given the external pressure on the organisation.

This has been recognised in the 6 months commencing 01 July 2021 in line with accounting rules.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

Direct Summit costs and related overheads have also been recognised in the 6 months commencing 01 July 2021.

The Charity has two subsidiaries, One Young World UK Trading Limited (OYWUKTL) and One Young World U.S. (OYWUS).

The Group's main activity was carried out through OYWUKTL, a wholly owned trading subsidiary of the charity. Its principal activity for the 6 months from July-December 2021 was the organisation of the Summit in Munich, Germany. Income and costs have been recognised in the 6 months commencing 01 July 2021.

The subsidiary undertaking has entered into a Deed of Covenant with the charity under which taxable income each year is converted to the charity. As a result, OYWUKTL will be making a Gift Aid payment of £nil (June 2021 – £nil).

OYWUS is a Pennsylvanian non-profit corporation created to support and promote the education and collaboration of young leaders with the goal of effecting positive change on a global level. The results have been consolidated into these accounts.

Principal funding sources

The main funding sources for the Group are delegate fees for the summit, exhibition space, sponsorships, donations and third-party grants.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months expenditure.

For the purposes of short and medium term financial management, the trustees are closely monitoring the management for working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

Future Activities

In February 2022 it became apparent the Japanese authorities were not going to open the borders to the world in time for the scheduled 2022 Tokyo Summit in May.

Thus, One Young World took the difficult decision to cancel the Summit in Tokyo.

This meant it was necessary to find a new home for the Summit. In One Young World's hour of need the city of Manchester stepped forward and so began an accelerated program of preparation to new Summit dates of 05-08 September 2022.

The host cities for 2023 and 2024 were switched to Autumn dates and so One Young World was back on its pre-pandemic schedule.

This led directly to the decision taken in March 2022, to shorten the next accounting period to 6 months July-December 2021 putting One Young World back on a January – December accounting year.

The 2022 Summit in Manchester will focus on:

- Conflict Prevention - *How can we prevent conflicts?*
- Oceans - *How can we safeguard and restore the world's oceans?*
- Ageing Populations - *How do we stop an ageing population from becoming an aging crisis?*
- Health - *How can we ensure health equity for all?*
- Gender Equality - *How can we accelerate action to achieve gender equality?*

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

• **New COVID-19 Fund**

2022 will also see the launch of a new COVID-19 fund which focuses on the long-term effects on young people of the pandemic.

This fund will be run on the same basis as the 2020 fund with each grantee having their own manager among the One Young World HQ staff to assist them and to ensure accurate and timely reporting on the deployment of funds.

One Young World will apply a 10% administration charge on all donations to the fund (the norm for such with other charities being higher).

Potential donors are currently being targeted and One Young World looks forward to providing assistance to the young leaders who are going to make a difference.

• **One Young World Academy**

The Bill and Melinda Gates Foundation (BMGF) Academy – In April 2021 BMGF donated \$50,000 for an Academy on “Pandemic Preparedness” which took place in September 2021.

• **One Young World LEAD 2030 Programmes**

Since the One Young World Summit 2021 in Munich, Lead2030 has launched 14 challenges supported by 12 partners. The latest Lead2030 Challenges are:

Lead2030 Challenge for SDG 2: Supported by Reckitt
Lead2030 Challenge for SDG 3: Supported by Roche
Lead2030 Challenge for SDG 3: Supported by AstraZeneca
Lead2030 Challenge for SDG 4: Supported by Deloitte
Lead2030 Challenge for SDG 4: Supported by Bristol Myers Squibb
Lead2030 Challenge for SDG 5: Supported by 100+ Accelerator powered by AB InBev
Lead2030 Challenge for SDG 6: Supported by Reckitt
Lead2030 Challenge for SDG 7: Supported by bp
Lead2030 Challenge for SDG 8: Supported by Santen
Lead2030 Challenge for SDG 10: Supported by Asahi
Lead2030 Challenge for SDG 11: Supported by Holcim
Lead2030 Challenge for SDG 13: Supported by Deloitte
Lead2030 Challenge for SDG 14: Supported by Novartis
Lead2030 Challenge for SDG 15: Supported by Credit Suisse

• **Digital Content Partnerships (DCPs)**

The quantity of the DCPs continues to increase. Videos are regularly attracting over 1 million views.

In future years, on the basis the current pandemic has become endemic and manageable, it is likely One Young World will return to the city of Munich and provide Tokyo with the opportunity to host the Summit without the constraints of COVID-19.

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

One Young World Limited is registered as a company limited by guarantee and not having a capital divided by shares. Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

The company was incorporated on 22nd July 2009 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association as amended on 19th April 2016. The charity registration number is 1147298 and the company registration number is 06970067.

In October 2022 One Young World received a request for information from the Charity Commission to clarify certain policies and procedures of the Charity. The Charity is currently preparing a detailed reply and is confident that proper procedures have been applied and that correct and full disclosures have been made in the financial statements.

Appointment of trustees

One Young World was originally set up as an initiative of the Havas Group, which was a significant sponsor. The current Trustees are Kate Robertson, David Jones, Elio Leoni Sceti and Jonathan Mitchell.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

Remuneration Policy

As at 31 Dec 2021, key management personnel were:

David Jones – Trustee (unpaid)
Elio Leoni Sceti – Trustee (unpaid)
Jonathan Mitchell – Trustee (unpaid)
Kate Robertson – Chief Executive Officer
Chris Day – Chief Financial Officer
Anu Roy Choudhury – Finance Director
Alex Bellotti – Managing Director (Partnerships)
Ella Robertson – Managing Director (Summit & Operations)

Kate Robertson's remuneration is agreed by the Trustees. The Charity Commission have granted authority allowing Kate Robertson to be remunerated for her role as Chief Executive Officer whilst remaining a Trustee.

Ella Robertson's remuneration is agreed by the trustees (excluding Kate Robertson).

Senior executive remuneration is designed to attract the best talent who will ensure the charity continues to deliver its charitable aims and objectives.

Staff pay is reviewed annually and KPI's are agreed for the period to ensure staff are motivated and that individual goals are aligned with the charities overall aims and objectives.

The role and contribution of volunteers

During the period, a total of twelve (12) United Kingdom based volunteers helped support the work of paid staff.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

Risk management

The company's activities expose it to a number of financial risks including credit risk, cash flow and liquidity risk.

The company's credit risk is primarily attributable to its trade debtors. The amount presented in the balance sheet is net of allowances for doubtful receivables. The company continues to manage this risk by continually monitoring the status of its debtors and client list.

The company manages the cash flow risk by monitoring working capital and cash carefully.

The company believes that it has adequate liquidity and resources to ensure that sufficient funds are available for ongoing operations and future developments.

One Young World has:

- Pro-actively engaged with its primary suppliers and agreed payment schedules
- Secured early invoicing and payment from established corporate clients.

The company's senior management meet regularly to review and manage risk.

Statement Of Disclosure To Auditor

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Statement Of Trustees' Responsibilities

The Trustees (who are also directors of One Young World Limited for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

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

The Directors 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company No: 06970067

Charity No: 1147298

Directors / Trustees

D Jones
K Robertson
E Leoni Sceti
J Mitchell

Senior Management Team: Kate Robertson – Chief Executive Officer
Chris Day – Chief Financial Officer
Alex Bellotti – Managing Director (Partnerships)
Ella Robertson – Managing Director (Summit and Operations)

Registered Office: Bates Wells Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE

Operational Address: 14 Irving Street, London WC2H 7AF

Website Address: <https://www.oneyoungworld.com/>

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Barclays Bank Plc., 1 Churchill Place, London E14 5NP

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:

Kate Robertson

28 October 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED

Opinion

We have audited the financial statements of One Young World Limited for the period ended 31 December 2021, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, 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 groups and charitable company's affairs as at 31 December 2021 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

ONE YOUNG WORLD LIMITED

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statements set out on page 7, the trustees 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and Charity Act, SORP 2019.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and noncompliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

We are aware that in October 2022 the Charity Commission has requested clarification regarding certain policies and procedures of the Charity. Our audit did not identify any instances of material non-compliance. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
ONE YOUNG WORLD LIMITED**

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 auditor's report.

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

**JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR**

**3 SHEEN ROAD,
RICHMOND UPON THAMES
TW9 1AD**

28 OCTOBER 2022

ONE YOUNG WORLD LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.2021 (6 months)	30.06.2021 (18 months) £
Income					
Grants, donations and legacies	2	137,587	723,165	860,752	1,496,409
<i>Income from charitable activities:</i>					
Donations		-	-	-	2,468
<i>Income from other trading activities:</i>					
Conference fees	5	3,952,692	-	3,952,692	93,564
Sponsorships	5	161,945	-	161,945	80,000
Other income	5	160,489	-	160,489	303,638
Total income		<u>4,412,713</u>	<u>723,165</u>	<u>5,135,878</u>	<u>1,976,079</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	6	5,426,506	723,165	6,149,671	2,072,710
Total expenditure		<u>5,426,506</u>	<u>723,165</u>	<u>6,149,671</u>	<u>2,072,710</u>
Net movement in funds		(1,013,793)	-	(1,013,793)	(96,631)
Reconciliation of funds					
Total funds, brought forward		293,151	-	293,151	389,782
Total funds, carried forward		<u>(720,642)</u>	<u>-</u>	<u>(720,642)</u>	<u>293,151</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 19 to 30 form part of these accounts.

ONE YOUNG WORLD LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.2021 (6 months)	30.06.2021 (18 months) £
Income					
Grants, donations and legacies	3	137,587	723,165	860,752	1,496,409
<i>Income from charitable activities:</i>					
Donations		-	-	-	-
<i>Income from other trading activities:</i>					
Conference fees		-	-	-	-
Sponsorships		-	-	-	-
Other income		-	-	-	-
Total income		<u>137,587</u>	<u>723,165</u>	<u>860,752</u>	<u>1,496,409</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	8	(715)	723,165	722,450	583,906
Total expenditure		<u>(715)</u>	<u>723,165</u>	<u>722,450</u>	<u>583,906</u>
Net income / (expenditure)		138,302	-	138,302	912,503
Gross transfers between funds		-	-	-	-
Net movement in funds		<u>138,302</u>	<u>-</u>	<u>138,302</u>	<u>912,503</u>
Reconciliation of funds					
Total funds, brought forward		1,654,021	-	1,654,021	741,518
Total funds, carried forward		<u>1,792,323</u>	<u>-</u>	<u>1,792,323</u>	<u>1,654,021</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 19 to 30 form part of these accounts.

ONE YOUNG WORLD LIMITED

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	GROUP 31.12.2021 £	GROUP 30.06.2021 £	CHARITY 31.12.2021 £	CHARITY 30.06.2021 £
Fixed assets					
Tangible assets	13	147,509	167,735	126,072	138,689
Investments	14	-	-	1	1
Total Fixed Assets		<u>147,509</u>	<u>167,735</u>	<u>126,073</u>	<u>138,690</u>
Current assets					
Debtors	15	1,691,104	4,555,305	1,807,961	1,147,022
Cash at bank and in hand		1,159,818	1,903,562	473,383	1,606,822
Total Current Assets		<u>2,850,922</u>	<u>6,458,867</u>	<u>2,281,344</u>	<u>2,753,844</u>
Liabilities					
Creditors falling due within one year	16	(3,344,071)	(5,901,159)	(240,092)	(806,221)
Net Current Assets/ (Liabilities)		<u>(493,149)</u>	<u>557,708</u>	<u>2,041,252</u>	<u>1,947,623</u>
Creditors					
Creditors falling due after more than one year	16a	(375,002)	(432,292)	(375,002)	(432,292)
Net Assets/ (Liabilities)		<u><u>(720,642)</u></u>	<u><u>293,151</u></u>	<u><u>1,792,323</u></u>	<u><u>1,654,021</u></u>
The funds of the charity:					
Unrestricted funds	17	(720,642)	293,151	1,792,323	1,654,021
Restricted funds	17	-	-	-	-
Total charity funds		<u><u>(720,642)</u></u>	<u><u>293,151</u></u>	<u><u>1,792,323</u></u>	<u><u>1,654,021</u></u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 28 October 2022 and signed on its behalf by:

..... K Robertson

Company No: 06970067

The notes on pages 19 to 30 form part of these accounts.

ONE YOUNG WORLD LIMITED

**STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021**

	Notes	GROUP 31.12.2021 £	GROUP 30.06.2021 £	CHARITY 31.12.2021 £	CHARITY 30.06.2021 £
Net cash (used in)/generated from operating activities	19	<u>(709,289)</u>	<u>(185,284)</u>	<u>(1,105,006)</u>	<u>678,869</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(6,022)	(169,623)	-	(151,403)
Cash provided used in investing activities		<u>(6,022)</u>	<u>(169,623)</u>	<u>-</u>	<u>(151,403)</u>
Proceeds for CBIL		-	500,000	0	500,000
Repayment of CBIL		(26,040)	-	(26,040)	-
Interest paid on CBIL		(2,393)	-	(2,393)	-
Cash used in financing activities		<u>(28,433)</u>	<u>500,000</u>	<u>(28,433)</u>	<u>500,000</u>
Change in cash & cash equivalents in the period		<u>(743,744)</u>	<u>145,093</u>	<u>(1,133,438)</u>	<u>1,027,466</u>
Cash & cash equivalents at the beginning of the period		1,903,562	1,758,469	1,606,822	579,356
Total cash & cash equivalents at the end of the period		<u><u>1,159,818</u></u>	<u><u>1,903,562</u></u>	<u><u>473,383</u></u>	<u><u>1,606,822</u></u>

The notes on pages 19 to 30 form part of these accounts.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

One Young World Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group deficit for the period of £1,013,793 and deficit carried forward of £720,642.

For the purposes of short and medium term financial management, the Trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the results of One Young World Limited (the 'Charity') and its wholly owned subsidiary One Young World UK Trading Limited on a line-by-line basis. The results of its other subsidiary One Young World US, a company incorporated in the United States of America (USA) are excluded from the consolidation based on it being immaterial to the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4 Income

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

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the period.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Please refer to Note 26 regarding accounting for deferred expenditure.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.9 Pension costs

The Charity through its subsidiary operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Plant and Machinery	- 3 and 5 years

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

1.11 Debtors

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

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.13 Creditors and provisions

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

1.14 Financial instruments

The Charity 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.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease assets are consumed.

1.16 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the statement of financial activities.

1.18 Reporting period

The charity has prepared the current accounts for 6 months period from 1 July 2021 to 31 Dec 2021. The charity has extended its previous year end by 6 months to 30 June 2021 by applying to the Companies House dated 07 December 2020 as the Munich Summit, due to take place in October 2020 was postponed until April 2021 (later postponed to July 2021 due to COVID-19). Therefore, the comparative amounts presented in the financial statements are for 18 months ending 30 June 2021. Subsequent periods will end on the same day and months in future year i.e. 31 December.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

2. GRANTS, DONATIONS AND LEGACIES - GROUP

	GROUP		31.12.2021	30.06.2021
	Unrestricted Funds	Restricted Funds	(6 months)	(18 months)
	£	£		£
<i>Grant:</i>				
European Commission	-	177,364	177,364	54,282
Bill & Melinda Gates Foundation	-	-	-	94,355
United Way Worldwide	-	-	-	81,500
Ikea Foundation	-	-	-	76,784
Z Zurich Foundation	-	-	-	150,000
AstraZeneca UK Limited	5,305	150,000	155,305	-
Dutch Ministry of Foreign Affairs	-	290,846	290,846	-
BMW	89,166	-	89,166	-
Ilia Calderon Scholarship	15,116	-	15,116	-
Compaz Centro	10,000	-	10,000	-
You and Mr Jones Management LLC	-	-	-	1,030,174
Johnson & Johnson	14,246	-	14,246	-
First lady Scholarship	-	104,955	104,955	-
Government grant- CIBIL interest	2,974	-	2,974	8,221
<i>Donations:</i>	-	-	-	-
Miscellaneous	780	-	780	1,093
	<u>137,587</u>	<u>723,165</u>	<u>860,752</u>	<u>1,496,409</u>

The grants and donations income in June 2021 period totalling £1,496,409 was attributed to £408,481 restricted funds and £1,087,928 unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	CHARITY		31.12.2021	30.06.2021
	Unrestricted Funds	Restricted Funds	(6 months)	(18 months)
	£	£		£
<i>Grant:</i>				
European Commission	-	177,364	177,364	54,282
Bill & Melinda Gates Foundation	-	-	-	94,355
United Way Worldwide	-	-	-	81,500
Ikea Foundation	-	-	-	76,784
Z Zurich Foundation	-	-	-	150,000
AstraZeneca UK Limited	5,305	150,000	155,305	-
Dutch Ministry of Foreign Affairs	-	290,846	290,846	-
BMW	89,166	-	89,166	-
Ilia Calderon Scholarship	15,116	-	15,116	-
Compaz Centro	10,000	-	10,000	-
You and Mr Jones Management LLC	-	-	-	1,030,174
Johnson & Johnson	14,246	-	14,246	-
First lady Scholarship	-	104,955	104,955	-
Government grant- CIBIL interest	2,974	-	2,974	8,221
<i>Donations:</i>	-	-	-	-
Miscellaneous	780	-	780	1,093
	<u>137,587</u>	<u>723,165</u>	<u>860,752</u>	<u>1,496,409</u>

The grants and donations income in June 2021 period totalling £1,496,409 was attributed to £408,481 restricted funds and £1,087,928 unrestricted funds.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

4. TAXATION

One Young World Limited is a registered charity and is exempt from corporation tax on income and gains to the extent they are applied to its charitable objects.

One Young World UK Trading Limited have not incurred a tax charge in the period.

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The results of the company's wholly owned subsidiary One Young World UK Trading Limited (company number 08004146) were consolidated in the accounts. The charity owns the entire issued share capital of 1 Ordinary Shares of £1 each in One Young World UK Trading Limited. The company was set up to act as a trading arm for the parent company.

Set out below is a summary of the subsidiary's combined results before intra group adjustments for the period.

	31.12.2021 (6 months) £	30.06.2021 (18 months) £
Income		
<i>Income from charitable activities:</i>		
Donations	-	2,468
<i>Income from other trading activities:</i>		
Conference fees	3,952,692	93,564
Sponsorships	161,945	80,000
Other income	160,489	303,638
Recharges receivable from parent undertaking		-
Total income	<u>4,275,126</u>	<u>479,670</u>
Expenditure		
<i>Expenditure on charitable activities:</i>		
	5,427,218	1,488,810
Total expenditure	<u>5,427,218</u>	<u>1,488,810</u>
Net income/(expenditure) and net movement in funds for the period	(1,152,092)	(1,009,140)
Reconciliation of funds		
Total funds, brought forward	(1,360,873)	(351,733)
	<u>(2,512,965)</u>	<u>(1,360,873)</u>

The assets and liabilities of the subsidiary were

	31.12.2021 £	30.06.2021 £
Fixed Assets	21,437	29,046
Current Assets	2,249,412	4,733,749
Current Liabilities	(4,788,830)	(6,123,668)
Total Net Assets	<u>(2,517,981)</u>	<u>(1,360,873)</u>
Aggregate Share capital and Reserves	<u>(2,512,965)</u>	<u>(1,360,873)</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

6. ANALYSIS OF EXPENDITURE – GROUP

	OYW - EC collaboration activities £	GROUP Charitable activities £	31.12.2021 (6 months)	30.06.2021 (18 months) £
Scholarships	30,140	-	30,140	4,273
Salaries costs	174,269	2,730,215	2,904,484	514,061
Conference costs	-	2,506,289	2,506,289	(9,273)
Covid 19 Fund Grants	-	-	-	354,199
Net Currency exchange (gains) / losses	-	(30,541)	(30,541)	97,896
Support costs (Note 7)	-	720,893	720,893	1,096,054
Governance costs (Note 7)	906	17,500	18,406	15,500
	<u>205,315</u>	<u>5,944,356</u>	<u>6,149,671</u>	<u>2,072,710</u>

Of the £6,149,671 expenditure in 6 months period ending December 2021 (June 2021 – 2,072,710), £723,165 was charged to restricted funds (June 2021 - £408,480) and £5,426,506 to unrestricted funds (June 2021 - £1,664,230).

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	GROUP Governance costs £	31.12.2021 (6 Months)	30.06.2021 (18 months) £
Premises and insurance costs	209,250	-	209,250	91,099
Training	12,240	-	12,240	6,359
Advertising	145,847	-	145,847	435,930
Postage and stationary	7,237	-	7,237	5,745
Telephone	43,971	-	43,971	37,682
Computer costs	57,213	-	57,213	68,815
Travel and subsistence	38,188	-	38,188	52,978
Bank charges and interest	6,538	-	6,538	9,348
Legal and professional fees	85,828	-	85,828	326,653
Sundry expenses	1,434	-	1,434	2,360
Currency exchange (gains) / losses	1,986	-	1,986	9
Depreciation	26,248	-	26,248	50,854
Loan interest payable	5,367	-	5,367	8,221
Loss on disposal subsidiary	-	-	-	1
Consultancy Fees	79,546	-	79,546	-
Audit and accountancy fees	-	18,406	18,406	15,500
	<u>720,893</u>	<u>18,406</u>	<u>739,299</u>	<u>1,111,554</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH ENDED 31 DECEMBER 2021

8. ANALYSIS OF EXPENDITURE – CHARITY

	OYW - EC collaboration activities £	CHARITY Charitable activities £	31.12.2021 (6 Months) £	30.06.2021 (18 months) £
Scholarships	30,140	-	30,140	4,273
Salaries costs	174,269	-	174,269	48,007
Subsidiary's subcontractor	-	501,258	501,258	-
Covid 19 Fund Grants	-	-	-	354,199
Currency exchange (gains) / losses	-	(30,541)	(30,541)	104,478
Support costs (Note 9)	-	46,418	46,418	70,949
Governance costs (Note 9)	906	-	906	2,000
	<u>205,315</u>	<u>517,135</u>	<u>722,450</u>	<u>583,906</u>

Of the £722,449 expenditure in 6 months period ended December 2021 (June 2021- £583,906), £723,165 was charged to restricted funds (June 2021 - £362,566) and £-716 to unrestricted funds (June 2021 - £221,340).

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 8) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	CHARITY Governance costs £	31.12.2021 (6 Months) £	30.06.2021 (18 months) £
Sundry expenses	1,434	-	1,434	286
Advertising	-	-	-	35,465
Legal and professional fees	26,918	-	26,918	13,785
Bank charges and interest	82	-	82	477
Depreciation	12,617	-	12,617	12,714
Loan interest payable	5,367	-	5,367	8,221
Loss on disposal subsidiary	-	-	-	1
Audit and accountancy fees	-	906	906	2,000
	<u>46,418</u>	<u>906</u>	<u>47,324</u>	<u>72,949</u>

10. NET INCOME / (EXPENDITURE) FOR THE PERIOD

	31.12.2021 (6 months) £	30.06.2021 (18 months) £
This is stated after charging:		
Depreciation of tangible fixed assets	26,248	50,854
Operating lease payments	51,070	56,623
Auditors' remuneration	18,406	13,500
Other non-audit fees	<u>2,500</u>	<u>2,000</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	31.12.2021 (6 months) £	30.06.2021 (18 months) £
Wages and salary	* 2,535,835	394,538
National Insurance	* 286,128	49,071
Pension	* 37,457	6,342
	<u>2,859,420</u>	<u>449,951</u>

* 84% of salary costs were deferred from the previous period. Actual Costs for 6 months to 31 Dec 21 were:

	31.12.2021 (6 months) £
Wages and salary	824,606
National Insurance	78,287
Pension	13,990
	<u>916,883</u>

The number of employees receiving employee benefits (excluding employer national insurance and employer pension costs) in excess of £60,000 on an annual basis are as follows:

	31.12.2021 number	30.06.2021 number
£70,000 - £79,999	1	-
£90,000 - £99,999	1	-
£130,000 - £139,999	-	2
£150,000 - £159,999	-	1
£160,000 - £169,999	-	-
£170,000 - £179,999	-	-
£190,000 - £199,999	-	1
£280,000 - £289,999	-	-
£290,000 - £299,999	-	1
	<u>2</u>	<u>5</u>

The total remuneration and employee benefits payable to Key Management Personnel of the group in the 6-month period December 2021 totalled £349,447 (70% of cost has been deferred to next period amounting £243,760 and 30% has been recognised in current period amounting £105,687) (June 2021 - £220,933).

- Chief Executive Officer £110,941
- Chief Financial Officer £81,286
- Finance Director £62,596
- Managing Director (Partnership) £48,954
- Managing Director (Summit & Operations) £45,670

Trustee K Robertson received total remuneration for the 6 months period of £110,941 (2021 – 18 months £440,151) during the period in her role as Chief Executive Officer and comprises:

- Salary including employer's national insurance £106,931
- Medical insurance benefit £ 3,350
- Pension contributions £660

The Charity Commission have approved payment of remuneration to K Robertson as a Trustee.

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

One trustee's reimbursed expense totalled £6,690 (June 21: £7,773) which represents the reimbursement of travel and subsistence.

The average monthly number of staff employed, calculated as full time equivalent before deferring the expenditure, during the six-month period was 37 (June 2021 “18-month period” – 33).

		GROUP		31.12.2021	30.06.2021
NET BOOK VALUES				£	£
Plant and machinery				147,509	167,735
				147,509	167,735
MOVEMENTS DURING THE PERIOD					
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	290,858	6,022	-	296,880	
	290,858	6,022	-	296,880	
<u>Depreciation</u>	Opening Balances	Charge For The Period	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	123,123	26,248	-	149,371	
	123,123	26,248	-	149,371	
CHARITY					
NET BOOK VALUES				31.12.2021	30.06.2021
				£	£
Plant and machinery				126,072	138,689
Short Leasehold improvements				-	-
				126,072	138,689
MOVEMENTS DURING THE PERIOD					
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	151,403		-	151,403	
Office equipment	-	-	-	-	
	151,403	-	-	151,403	
<u>Depreciation</u>	Opening Balances	Charge For The Period	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	12,714	12,617	-	25,331	
Office equipment	-	-	-	-	
	12,714	12,617	-	25,331	

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

14. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021
	£	£	£	£
Investment at cost	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The investment shown above represents the cost of the entire issued share capital of subsidiary undertaking, One Young World UK Trading Limited (1 ordinary £1 share). This company was incorporated in England & Wales.

The company's other subsidiary One Young World US, a company incorporated in the United States of America (USA) has no share capital. One Young World US was established as a conduit for the receipt of charitable donations from residents of the USA using exemptions available for charities under S501(c)(3) regulations.

The results for One Young World UK Trading Limited was included in the consolidated accounts. One Young World US was excluded from the consolidation based on it being immaterial to the group.

The results for subsidiary are set out in note 5.

15. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021
	£	£	£	£
Trade debtors	500,896	1,062,793	21,755	104,000
Other debtors	174,914	139,967	75,000	75,000
Amounts due from subsidiary undertaking	-	-	1,684,850	968,022
Prepayments	217,090	90,996	-	-
Accrued income	31,372	5,016	26,356	-
Deferred cost	766,832	3,256,533	-	-
	<u>1,691,104</u>	<u>4,555,305</u>	<u>1,807,961</u>	<u>1,147,022</u>

16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021
	£	£	£	£
Trade creditors	803,506	548,253	2,954	8,550
Taxation and social security	113,297	71,412	-	-
Amounts due to subsidiary undertaking	-	-	74	60,709
Deferred income (note 19)	2,053,513	4,481,328	138,105	669,254
Accruals	85,317	537,510	-	-
Other creditors	189,480	194,948	1	-
Bank loans- current portion	98,958	67,708	98,958	67,708
	<u>3,344,071</u>	<u>5,901,159</u>	<u>240,092</u>	<u>806,221</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH ENDED 31 DECEMBER 2021

16a. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021
	£	£	£	£
Bank loans	375,002	432,292	375,002	432,292
	<u>375,002</u>	<u>432,292</u>	<u>375,002</u>	<u>432,292</u>

Bank Loans consist of two Coronavirus Business Interruption Loans of £250,000 each taken during the period in June 2020 and May 2021, both repayable over a period of 5 years carrying floating interest rates with margin rates of not less than 2.99% p.a. and 2.28% p.a. respectively.

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

	GROUP			
	Balance as at 01.07.21	Income	Expenditure	Balance as at 31.12.2021
	£	£	£	£
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	177,364	(177,364)	-
- AstraZeneca UK Limited	-	150,000	(150,000)	-
- Dutch Ministry of Foreign Affairs	-	290,846	(290,846)	-
- First lady Scholarship	-	104,955	(104,955)	-
	<u>-</u>	<u>723,165</u>	<u>(723,165)</u>	<u>-</u>
Unrestricted funds:				
General funds	293,151	4,412,713	(5,426,506)	(720,642)
	<u>293,151</u>	<u>5,135,878</u>	<u>(6,149,671)</u>	<u>(720,642)</u>
	CHARITY			
	Balance as at 01.07.21	Income	Expenditure	Balance as at 31.12.2021
	£	£	£	£
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	177,364	(177,364)	-
- AstraZeneca UK Limited	-	150,000	(150,000)	-
- Dutch Ministry of Foreign Affairs	-	290,846	(290,846)	-
- First lady Scholarship	-	104,955	(104,955)	-
	<u>-</u>	<u>723,165</u>	<u>(723,165)</u>	<u>-</u>
Unrestricted funds:				
General funds	1,654,021	137,587	715	1,792,323
	<u>1,654,021</u>	<u>860,752</u>	<u>(722,450)</u>	<u>1,792,323</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Analysis of charitable funds – group and charity – previous period

	GROUP			
	Balance as at 01.01.20	Income	Expenditure	Balance as at 30.06.21
Restricted funds:	£	£	£	£
European Commission "Empowering Youth for Positive Change"				
- European Union	-	54,282	(54,282)	-
COVID 19 Fund Grants				
- Bill & Melinda Gates Foundation	-	57,915	(57,915)	-
- United Way Worldwide	-	81,500	(81,500)	-
- Ikea Foundation	-	76,784	(76,784)	-
- Z Zurich Foundation	-	138,000	(138,000)	-
	<u>-</u>	<u>408,481</u>	<u>(408,481)</u>	<u>-</u>
Unrestricted funds:				
General funds	389,782	1,567,598	(1,664,229)	293,151
	<u>389,782</u>	<u>1,976,079</u>	<u>(2,072,710)</u>	<u>293,151</u>
	CHARITY			
	Balance as at 01.01.20	Income	Expenditure	Balance as at 30.06.21
Restricted funds:	£	£	£	£
European Commission "Empowering Youth for Positive Change"				
- European Union	-	54,282	(54,282)	-
COVID 19 Fund Grants				
- Bill & Melinda Gates Foundation	-	57,915	(57,915)	-
- United Way Worldwide	-	81,500	(81,500)	-
- Ikea Foundation	-	76,784	(76,784)	-
- Z Zurich Foundation	-	138,000	(138,000)	-
	<u>-</u>	<u>408,481</u>	<u>(408,481)</u>	<u>-</u>
Unrestricted funds:				
General funds	741,518	1,087,928	(175,425)	1,654,021
	<u>741,518</u>	<u>1,496,409</u>	<u>(583,906)</u>	<u>1,654,021</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

European Commission “Empowering Youth for Positive Change”

Funding received with the overall objective of:

“...empowering young people in developing countries to contribute to preventing and countering violent extremism (P/CVE) in their communities through a variety of programmes and initiatives...”

Funded 50 young leaders in developing countries working on P/CVE to attend the One Young World Summit 2021 Munich.

Astra Zeneca

Funding received relating to the Young Health Programme (YHP). YHP is a custom designed community investment project focused on connecting adolescents to health and wellbeing through a combination of on the ground programmes, research and evidence generation and advocacy.

Funded 25 scholars to attend the One Young World Summit 2021 Munich. The scholars were sourced from non-governmental organisations, social enterprises, community based organisations or individual leaders/entrepreneurs.

Dutch Ministry of Foreign Affairs (MFA)

Funding received with the key objectives of:

- Empowering young leaders to create sustainable job opportunities focusing on education, skills/ jobs nexus and the future of work.
 - Providing a platform to highlight the potential of young leaders as a solution to fostering prosperous and peaceful societies.
 - Raising awareness of youth unemployment opportunities for young people and sharing best practice.
- Funded 50 scholars to attend the One Young World Summit 2021 Munich. The scholars demonstrated:
- Commitment to creating positive impact through social entrepreneurship in their communities.
 - Proven leadership and a capacity for innovation and values-driven problem solving.
 - Concern for local and global issues.
 - Ability to generate and articulate impactful ideas.
 - Ability to work towards a shared goal through teamwork and collaboration

First Lady of Colombia

Funding received with the key objective of:

- Build a strong relationship with the First Lady of Colombia and One Young World
- Strengthen the First Lady of Colombia’s positioning within young audiences
- Strengthen Colombia’s reputation as a country that empowers young leaders and promotes sustainability and innovation
- Promote Colombia’s young leaders through One Young World’s

Funded 20 scholars to attend the One Young World Summit 2021 Munich.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

COVID 19 Fund Grants

Funding received from the Bill & Melinda Gates Foundation, United Way Worldwide, Ikea Foundation and Z Zurich Foundation for the Covid 19 Fund Grants.

In May 2020, One Young World launched a fund for young leaders' initiatives that are directly battling the pandemic around the world. Young people are part of the most connected, informed, and resourceful generation in human history. By connecting young leaders with grants, One Young World has aimed to help Covid-19 responses whilst remaining on the path to achieving the SDGs.

One Young World raised the funds focused on three key criteria (UUU):

- Urgent – where can funds be put to work immediately in order to save lives and stop the spread
- Utilitarian – where will funds be used to help the most people
- Underserved – which communities may not be receiving the assistance they need

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	147,509	-	147,509	126,072	-	126,072
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	(493,149)	-	(493,149)	2,041,252	-	2,041,252
Long term Liabilities	(375,002)	-	(375,002)	(375,002)	-	(375,002)
	<u>(720,642)</u>	<u>-</u>	<u>(720,642)</u>	<u>1,792,323</u>	<u>-</u>	<u>1,792,323</u>

Analysis of group assets between funds – group and charity – previous period

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	167,735	-	167,735	138,689	-	138,689
Investments	-	-	-	1	-	1
Net current assets / (liabilities)	557,708	-	557,708	1,947,623	-	1,947,623
Long term Liabilities	(432,292)	-	(432,292)	(432,292)	-	(432,292)
	<u>293,151</u>	<u>-</u>	<u>293,151</u>	<u>1,654,021</u>	<u>-</u>	<u>1,654,021</u>

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021
		£		£
Net movement in funds	(1,013,793)	(96,631)	138,302	912,503
Add back Interest on CBIL Loan	2,393	-	2,393	-
Add back depreciation	26,248	50,854	12,617	12,714
Decrease / (increase) in debtors	2,864,201	(3,861,110)	(660,939)	(984,859)
Increase / (decrease) in creditors	(2,588,338)	3,721,603	(597,379)	738,511
Net cash generated/used in operating activities	<u>(709,289)</u>	<u>(185,284)</u>	<u>(1,105,006)</u>	<u>678,869</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 6 MONTH PERIOD ENDED 31 DECEMBER 2021

19. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021
	£	£	£	£
Balance brought forward	4,481,328	199,308	669,254	-
Amount released to income in the period	(4,343,223)	(199,308)	(531,149)	-
Amount deferred in the period	1,915,408	4,481,328		669,254
Balance carried forward	<u>2,053,513</u>	<u>4,481,328</u>	<u>138,105</u>	<u>669,254</u>

As at 31 December 2021, the amount deferred of £2,053,513 was for the 2022 summit. (30 June 2021 - £4,481,328 was for the July 2021 and 2022 summits)

20. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

Lessee: At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	GROUP		CHARITY	
	31.12.2021	30.06.2021	31.12.2021	30.06.2021
		£		£
Less than one year	103,125	103,125	-	-
Later than 1 year not later than 5 years	412,500	412,500	-	-
Later than 5 years	41,406	92,969	-	-
	<u>557,031</u>	<u>608,594</u>	<u>-</u>	<u>-</u>

21. PENSION COSTS

The company operated an occupational pension scheme under The Peoples Pensions, for all its qualifying employees. The assets of the schemes are held separately from those of the company in an independently administered fund.

Pension payable for the 6-month period ended December 2021 totalled to £37,457 (June (18 months) - £39,635). At the period end, contributions of £4,813 (June 2021 - £5,488) was due.

22. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

23. ULTIMATE CONTROLLING PARTY

The charitable company was under the control of the Board of Directors/ Trustees.

24. RELATED PARTY TRANSACTIONS

During the period ended, the following transactions were undertaken between members of the group:

- Expenditure between One Young World Limited and One Young World UK Trading totalling £705,667 for 31.12.2021 (30.06.2021 - £54,282), to carry out its charitable activities work.
- Expenditure between One Young World UK Trading Limited and One Young World Social Business Accelerator Limited totalling £Nil (30.06.2021 - £2,031)
- Expenditure between One Young World Limited and One Young World Social Business Accelerator Limited totalling £Nil (30.06.2021- £288)

At the balance sheet date, One Young World Limited owed the Trustees £189,479 (2021 - £189,479). The loans are interest free and have no fixed repayment terms.

The daughter of a Trustee is the Managing Director (Summit and Operations) of One Young World UK Trading Limited and her remuneration excluding Employer NI for the 6-month period totalled to £40,169 (2021 – 18 months £170,030).

ONE YOUNG WORLD LIMITED

England & Wales - Charity number 1147298

Accounts

ONE YOUNG WORLD LIMITED

**DIRECTORS' AND
TRUSTEES' REPORT AND ACCOUNTS**

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

**Company No: 06970067
Charity No: 1147298**

ONE YOUNG WORLD LIMITED

REPORT AND ACCOUNTS

C O N T E N T S

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ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the Group for the period ended 30 June 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

One Young World is the pre-eminent global forum for young leaders from every country around the world. Since its inception in 2009, it has grown to a community of over 14,000 young leaders across 196 countries.

Our mission is to inspire young leaders to drive societal change, take action and tackle some of the most pressing issues the world faces today. The global community of One Young World Ambassadors is developing and delivering innovative solutions to the world's biggest challenges as outlined in the Sustainable Development Goals.

Achievement and activities

2020-2021 presented one of the greatest challenges to One Young World.

The Munich Summit, due to take place in October 2020 was postponed until April 2021.

As a result, the accounting period was extended.

Previous Accounting Period: 01 January 2019 – 31 December 2019 (12 months)

Current Accounting Period: 01 January 2020 – 30 June 2021 (18 months)

However, in February 2021 it became clear an April 2021 Summit was not feasible and One Young World had to take the difficult decision to postpone the Munich Summit again, this time to July 2021.

By July 2021 restrictions within Germany had been lifted to the extent that a physical Summit was able to take place in Munich and represented one of the largest officially sanctioned public gatherings in the city since the beginning of the global pandemic.

This placed the Summit outside of the extended accounting period of 18 months which means these accounts represent non-Summit income and expenditure.

One Young World successfully launched a number of initiatives which remain in place and are growing in strength:

- **One Young World Academy**
 - One Young World created a unique academy, initially designed for the delegates and scholars who were originally attending Munich in October 2020.
 - The Academy included over 11 hours of live content curated and streamed and featured lecturers spanning 5 continents. Lecturers ranged from Arianna Huffington to Christiana Figueres and the World Health Organisation, who gave OYW Academy unparalleled access with a lecture from Dr Tedros Ghebreyesus.
- **One Young World Digital Content Partnerships (DCPs) inspiring and engaging content which GenZ and Millennials are looking for at an average of 500,000 views per video**

Examples of DCPs are:

- Leadership Lab:
 - Sessions in which a solo expert speaker has a scripted interview with a One Young World Ambassador. The recorded session would cover a specific topic/question in which the speaker has expertise.

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

- Table Talks:
 - Sessions that bring together voices for deepened, panel-style conversations. Speakers share their profound stories as well as concrete actions that young people can take in order to work towards change across the topic in question.
- Solution Room:
 - Sessions aimed to achieve tangible 'solutions' to some of the world's most pressing problems. There is a question/statement to begin, then participants work together to come up with different ways to accomplish an ideal solution.
- Pitch for Change:
 - Sessions follow a similar format to 'Dragons Den' or 'Shark Tank': One Young World Ambassadors to pitch their social enterprise initiatives to a body of partner experts, who then provide guidance and constructive feedback.
- Case Study (LIVE):
 - Sessions which invite partners to present relevant work/initiatives/enterprises in a particular field. Viewers will tune in live to hear directly from the company's CEO or senior colleagues

• COVID-19 Fund

In May 2020, One Young World launched a fund for young leaders' initiatives that are directly battling the pandemic around the world. Young people are part of the most connected, informed, and resourceful generation in human history. By connecting young leaders with grants, One Young World has aimed to help Covid-19 responses whilst remaining on the path to achieving the SDGs.

One Young World raised over £365k which was focused on three key criteria (UUU):

- Urgent – where can funds be put to work immediately in order to save lives and stop the spread
- Utilitarian – where will funds be used to help the most people
- Underserved – which communities may not be receiving the assistance they need

The fund was supported by:

- The Bill and Melinda Gates Foundation
- The IKEA Foundation
- United Way
- Zurich Foundation

Some 630K people were directly impacted by funded initiatives.

• One Young World continued its highly successful LEAD 2030 programme

From ending extreme poverty to protecting our oceans, the Sustainable Development Goals are an ambitious roadmap to a sustainable future. To make this future a reality by 2030, the goals require a significant contribution from the private sector.

Launched in 2018, through Lead2030, One Young World partners with a selection of world leading, multinational businesses to find, fund, and accelerate SDG solutions created by founders under 30.

Each Lead2030 Challenge Winner receives from One Young World's partners \$50,000 in funding, and a 12-month programme of executive mentorship, tailored to the specific needs of the selected project. It is the world's biggest prize fund for young leaders making an impact for the Sustainable Development Goals, to date providing \$1.5 million+ and hundreds of hours of executive mentorship to support youth led enterprises.

The Munich Summit, in person attendance was 757 with a further 1,317 on the digital platform. The Summit represented the first hybrid Summit of the "new normal".

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

- Plenary topics were:
 - Climate Crisis: Under 10 Years To Go, Can We Deliver The Paris Agreement?
 - Rights & Freedoms: How Can We Defend Rights Online and Offline?
 - Future Economies: How Can Economic Growth Be Most Just?
 - Education: How Can We Prepare For The 4th Industrial Revolution
 - Conflict Resolution: Authoritarianism Is On The Rise, How Can We De-escalate Tensions?
 - Lessons From The Pandemic: The Road to Recovery
- Despite restrictions in travel across the globe, the Summit was able to boast a significant Counsellor presence (45) with standout contributions from Terry Crews. Long-time contributors Bob Geldof (BG) and Mohammed Yunus (MY) delivered speeches in person (BG) and via live stream (MY). Pre-recorded contributions came from Cher, Angela Merkel (then Chancellor of Germany) and Thomas Bach, President of the International Olympic Committee (IOC), Lewis Hamilton and Steph Curry.

During the Summit there was an extensive testing regime and One Young World received The Bavarian Government endorsement of a COVID-19 free Summit.

- The One Young World USA Community hosted the first ever One Young World Regional Hub which took place simultaneously during the Summit at St Peter's University in Jersey City, New Jersey. This was led by One Young World Ambassador Ben Conard and special guest, UN Secretary-General's Envoy on Youth and One Young World Counsellor Jayathma Wickramanayake and attended by 66 delegates.
- Introduced specifically for the 2021 Summit, One Young World curated an online Platform, where Delegates could access even more content, ranging from pre-recorded sessions with Counsellors and guest speakers, to virtual networking with their peers from around the world. 83% of the digital delegates gave their Summit experience a 4 star to 5-star rating.

Beyond the Summit

- Throughout 2020 and 2021 One Young Worlds Ambassador community of 14,000+ members continued the expansion of the network of caucuses and regional meetings, despite the obvious challenges posed by a global pandemic, taking One Young World beyond the confines of the Summit into more and more cities and communities.

Throughout 2020 and 2021 the One Young World Community team brought the Ambassador community together in 262 regional caucuses/events attended by 34,000+ people and a further 60+ collaborations with other organisations. The work of the Community team and it's engagement with the Ambassador's strengthens the bonds made at the Summit, cementing lifetime relationships between young leaders to implement and drive the changes necessary to ensure communities throughout the world continue to grow stronger and realise positive change.

- Over the past five years the social return on investment generated by One Young World has increased from \$13 to \$16 for every US\$1 spent. In 2020, 4.4m people were directly impacted by Ambassador projects.

Public benefit statement

The Leading Scholar initiative ensures young leaders from countries that are relatively less well represented at the One Young World Summit have an opportunity to attend.

Leading Scholar delegates are an important part of ensuring all United Nation recognised countries (196) are represented at the Summit and to enable their increased presence at future Summits.

In 2021, the One Young World partner network of scholarships continued to expand to ensure and increase the representation of Leading Scholar countries. There were 366 fully funded scholarship places awarded worth over £1.4m.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

In setting One Young World's objectives and planning its activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees consider that the objects and activities of One Young World demonstrate public benefit.

One Young World extends its sincere gratitude to all those who have joined us on this mission to find and support the best young leaders in the world.

FINANCIAL REVIEW

Current Accounting Period: 01 January 2020 - 30 June 2021(18 months)

New Accounting Period: 01 July to 31 December 2021* (6 months)

*A 6 month accounting period will bring One Young World back in line with an Autumn Summit.

Despite global uncertainty One Young World successfully organised and staged the Summit in Munich in July 2021.

Summit turnover was £5.0 million, a significant amount given the external pressure on the organisation.

This will be recognised in the 6 months commencing 01 July 2021 in line with accounting rules.

Direct Summit costs and related overheads will be recognised in the 6 months commencing 01 July 2021.

The 2020-2021 accounts will recognise non-Summit income and expenses. Income for the 18 months from January 2020 to June 2021 was £2.0 million.

The Charity has two subsidiaries, One Young World UK Trading Limited (OYWUKTL) and One Young World U.S. (OYWUS).

After a number of years of dormant trading One Young World Social Business Accelerator (formed in 2013 to make grants and loans to support social businesses) was dissolved on 16 March 2021.

The Group's main activity was carried out through OYWUKTL, a wholly owned trading subsidiary of the charity. Its principal activity for the 18 months from January 2020 to June 2021 was the organisation of the Summit in Munich, Germany.

The subsidiary undertaking has entered into a Deed of Covenant with the charity under which taxable income each year is covenanted to the charity. As a result, OYWUKTL will be making a Gift Aid payment of £nil (2019 – £nil).

OYWUS is a Pennsylvanian non-profit corporation created to support and promote the education and collaboration of young leaders with the goal of effecting positive change on a global level. The results have been consolidated into these accounts.

Principal funding sources

The main funding sources for the Group are delegate fees for the summit, exhibition space, sponsorships, donations and third-party grants.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6-months expenditure. Group reserves as at 30th June 2021 were a surplus of £293,151 (refer to note 1.2).

For the purposes of short and medium-term financial management, the trustees are closely monitoring the management for working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

FUTURE ACTIVITIES

2021-22 continues to be a challenging but rewarding period and despite the continuing global pandemic One Young World is currently set to finish the year in a strong position.

In February 2021 One Young World took the difficult but appropriate decision to postpone the Munich Summit from April 2021 to July 2021.

This was met with understanding and positivity by our partners and the Munich Summit was a success.

The 2022 Summit was due to take place in May 2022.

However, in January 2022 it was decided to move the Summit to September 2022 due the continued uncertainty surrounding the Omicron variant and the continued ban on foreign nationals entering Japan.

In February 2022, due to the continued uncertainty surrounding entry into Japan and after extensive discussions externally and internally, it was decided to take the unprecedented decision of moving the Summit away from Japan to a new country.

One Young World received subsequent endorsement from the British Government and regional authorities and as a result One Young World were pleased to announce on 17 February 2022 that the city of Manchester will stage the 2022 One Young World Summit between 5-8 September 2022.

One Young World are grateful for the support they have received thus far from all concerned and whilst it is with sadness that we leave Tokyo, we look forward to a highly successful Summit in its new venue of Manchester.

The 2022 Summit will focus on:

- Conflict Prevention - *How can we prevent conflicts?*
- Oceans - *How can we safeguard and restore the world's oceans?*
- Ageing Populations - *How do we stop an ageing population from becoming an aging crisis?*
- Health - *How can we ensure health equity for all?*
- Gender Equality - *How can we accelerate action to achieve gender equality?*

Considering the change of Summit date to September 2022, the decision was made to shorten the next accounting period to 6 months (July 2021 – December 2021). This will bring the statutory accounts back in line with an Autumn Summit.

• **New COVID-19 Fund**

2022 will also see the launch of a new COVID-19 fund which focuses on the long-term effects on young people of the pandemic.

This fund will be run on the same basis as the 2020 fund with each grantee having their own manager among the One Young World HQ staff to assist them and to ensure accurate and timely reporting on the deployment of funds.

One Young World will apply a 10% administration charge on all donations to the fund (the norm for such with other charities being higher).

Potential donors are currently being targeted and One Young World looks forward to providing assistance to the young leaders who are going to make a difference.

• **One Young World Academy**

The Bill and Melinda Gates Foundation (BMGF) Academy – In April 2021 BMGF donated \$50,000 for an Academy on “Pandemic Preparedness” which took place in September 2021.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

• **One Young World LEAD 2030 Programmes**

Since the One Young World Summit 2021 in Munich, Lead2030 has launched 14 challenges supported by 12 partners. The latest Lead2030 Challenges are:

Lead2030 Challenge for SDG 2: Supported by Reckitt
Lead2030 Challenge for SDG 3: Supported by Roche
Lead2030 Challenge for SDG 3: Supported by AstraZeneca
Lead2030 Challenge for SDG 4: Supported by Deloitte
Lead2030 Challenge for SDG 4: Supported by Bristol Myers Squibb
Lead2030 Challenge for SDG 5: Supported by 100+ Accelerator powered by AB InBev
Lead2030 Challenge for SDG 6: Supported by Reckitt
Lead2030 Challenge for SDG 7: Supported by bp
Lead2030 Challenge for SDG 8: Supported by Santen
Lead2030 Challenge for SDG 10: Supported by Asahi
Lead2030 Challenge for SDG 11: Supported by Holcim
Lead2030 Challenge for SDG 13: Supported by Deloitte
Lead2030 Challenge for SDG 14: Supported by Novartis
Lead2030 Challenge for SDG 15: Supported by Credit Suisse

• **Digital Content Partnerships (DCPs)**

The quantity of the DCPs continues to increase. Videos are regularly attracting over 1 million views.

Future Host Cities for the annual Summit have been confirmed as follows:

- 2023 Belfast
- 2024 Montreal

In future years, on the basis the current pandemic has become endemic and manageable, it is likely One Young World will return to the city of Munich and provide Tokyo with the opportunity to host the Summit without the constraints of COVID-19.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No: 06970067

Charity No: 1147298

Directors / Trustees

D Jones
K Robertson
E Leoni Sceti
J Mitchell

Senior Management Team: Kate Robertson – Chief Executive Officer
Chris Day – Chief Financial Officer
Alex Bellotti – Managing Director (Partnerships)
Ella Robertson – Managing Director (Summit and Operations)

Registered Office: Bates Wells Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE

Operational Address: 14 Irving Street, London WC2H 7AF

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Barclays Bank Plc., 1 Churchill Place, London E14 5NP

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

One Young World Limited is registered as a company limited by guarantee and not having a capital divided by shares. Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

The company was incorporated on 22nd July 2009 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association as amended on 19th April 2016. The charity registration number is 1147298 and the company registration number is 06970067.

Appointment of trustees

One Young World was originally set up as an initiative of the Havas Group, which was a significant sponsor. The current Trustees are Kate Robertson, David Jones, Elio Leoni Sceti and Jonathan Mitchell.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

Remuneration Policy

As at 30 June 2021, key management personnel were:

David Jones – Trustee (unpaid)
Elio Leoni Sceti – Trustee (unpaid)
Jonathan Mitchell – Trustee (unpaid)
Kate Robertson – Chief Executive Officer
Chris Day – Chief Financial Officer
Anu Roy Choudhury – Finance Director
Alex Bellotti – Managing Director (Partnerships)
Ella Robertson – Managing Director (Summit & Operations)

Kate Robertson's remuneration is agreed by the Trustees. The Charity Commission have granted authority allowing Kate Robertson to be remunerated for her role as Chief Executive Officer whilst remaining a Trustee.

Ella Robertson's remuneration is agreed by Chris Day and the trustees (excluding Kate Robertson).

Senior executive remuneration is designed to attract the best talent who will ensure the charity continues to deliver its charitable aims and objectives.

Staff pay is reviewed annually and KPI's are agreed for the period to ensure staff are motivated and that individual goals are aligned with the charities overall aims and objectives.

The role and contribution of volunteers

During the year a total of twelve (12) United Kingdom based volunteers helped support the work of paid staff.

ONE YOUNG WORLD LIMITED

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

Risk management

The company's activities expose it to a number of financial risks including credit risk, cash flow and liquidity risk.

The company's credit risk is primarily attributable to its trade debtors. The amount presented in the balance sheet is net of allowances for doubtful receivables. The company continues to manage this risk by continually monitoring the status of its debtors and client list.

The company manages the cash flow risk by monitoring working capital and cash carefully.

The company believes that it has adequate liquidity and resources to ensure that sufficient funds are available for ongoing operations and future developments.

One Young World has:

- Pro-actively engaged with its primary suppliers and agreed payment schedules
- Secured early invoicing and payment from established corporate clients.

The company's senior management meet regularly to review and manage risk.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of One Young World Limited for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

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

The Directors 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

ONE YOUNG WORLD LIMITED
DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:

Kate Robertson

28 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED

Opinion

We have audited the financial statements of One Young World Limited for the period ended 30 June 2021, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, 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 charitable company's affairs as at 30 June 2021 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

ONE YOUNG WORLD LIMITED

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on page 9, the directors 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 directors 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 directors are responsible for assessing the group's and 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and noncompliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
ONE YOUNG WORLD LIMITED**

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 auditor's report.

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

**JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR**

**3 SHEEN ROAD,
RICHMOND UPON THAMES
TW9 1AD**

28 MARCH 2022

ONE YOUNG WORLD LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	30.06.2021 (18 months) £	31.12.2019 (12 months) £
Income					
Grants, donations and legacies	2	1,087,928	408,481	1,496,409	1,516,646
<i>Income from charitable activities:</i>					
Donations		2,468	-	2,468	1,100
<i>Income from other trading activities:</i>					
Conference fees		93,564	-	93,564	7,133,986
Sponsorships		80,000	-	80,000	221,978
Other income		303,638	-	303,638	163,045
Total income		<u>1,567,598</u>	<u>408,481</u>	<u>1,976,079</u>	<u>9,036,755</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	6	1,664,229	408,481	2,072,710	8,244,128
Total expenditure		<u>1,664,229</u>	<u>408,481</u>	<u>2,072,710</u>	<u>8,244,128</u>
Net movement in funds		(96,631)	-	(96,631)	792,627
Reconciliation of funds					
Total funds, brought forward		389,782	-	389,782	(402,845)
			-	-	-
Total funds, carried forward		<u>293,151</u>	<u>-</u>	<u>293,151</u>	<u>389,782</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

	Notes	Unrestricted Funds £	Restricted Funds £	30.06.2021 (18 months) £	31.12.2019 (12 months) £
Income					
Grants, donations and legacies	3	1,087,928	408,481	1,496,409	1,516,646
<i>Income from charitable activities:</i>					
Donations		-	-	-	-
<i>Income from other trading activities:</i>					
Conference fees		-	-	-	-
Sponsorships		-	-	-	-
Other income		-	-	-	-
Total income		<u>1,087,928</u>	<u>408,481</u>	<u>1,496,409</u>	<u>1,516,646</u>
Expenditure					
<i>Expenditure on charitable activities:</i>	8	175,425	408,481	583,906	938,902
Total expenditure		<u>175,425</u>	<u>408,481</u>	<u>583,906</u>	<u>938,902</u>
Net income / (expenditure)		912,503	-	912,503	577,744
Gross transfers between funds		-	-	-	-
Net movement in funds		<u>912,503</u>	<u>-</u>	<u>912,503</u>	<u>577,744</u>
Reconciliation of funds					
Total funds, brought forward		741,518	-	741,518	163,774
Total funds, carried forward		<u>1,654,021</u>	<u>-</u>	<u>1,654,021</u>	<u>741,518</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	GROUP 30.06.2021 £	GROUP 31.12.2019 £	CHARITY 30.06.2021 £	CHARITY 31.12.2019 £
Fixed assets					
Tangible assets	13	167,735	48,966	138,689	-
Investments	14	-	-	1	2
Total Fixed Assets		<u>167,735</u>	<u>48,966</u>	<u>138,690</u>	<u>2</u>
Current assets					
Debtors	15	4,555,305	694,195	1,147,022	162,162
Cash at bank and in hand		1,903,562	1,758,469	1,606,822	579,356
Total Current Assets		<u>6,458,867</u>	<u>2,452,664</u>	<u>2,753,844</u>	<u>741,518</u>
Liabilities					
Creditors falling due within one year	16	(5,901,159)	(2,111,848)	(806,221)	(2)
Net Current Assets		<u>557,708</u>	<u>340,816</u>	<u>1,947,623</u>	<u>741,516</u>
Creditors					
Creditors falling due after more than one year	16a	(432,292)	-	(432,292)	-
Net Assets		<u>293,151</u>	<u>389,782</u>	<u>1,654,021</u>	<u>741,518</u>
The funds of the charity:					
Unrestricted funds	17	293,151	389,782	1,654,021	741,518
Restricted funds	17	-	-	-	-
Total charity funds		<u>293,151</u>	<u>389,782</u>	<u>1,654,021</u>	<u>741,518</u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 28 March 2022 and signed on its behalf by:

..... **K Robertson**

Company No: 06970067

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

	Notes	GROUP 30.06.2021 £	GROUP 31.12.2019 £	CHARITY 30.06.2021 £	CHARITY 31.12.2019 £
Net cash (used in)/generated from operating activities	19	<u>(185,284)</u>	<u>1,187,346</u>	<u>678,869</u>	<u>579,028</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(169,623)	(17,864)	(151,403)	-
Cash provided used in investing activities		<u>(169,623)</u>	<u>(17,864)</u>	<u>(151,403)</u>	<u>-</u>
Proceeds for CBIL		500,000		500,000	
Cash used in financing activities		<u>500,000</u>	<u>-</u>	<u>500,000</u>	<u>-</u>
Change in cash & cash equivalents in the year		<u>145,093</u>	<u>1,169,482</u>	<u>1,027,466</u>	<u>579,028</u>
Cash & cash equivalents at the beginning of the year		1,758,469	588,987	579,356	328
Total cash & cash equivalents at the end of the year		<u><u>1,903,562</u></u>	<u><u>1,758,469</u></u>	<u><u>1,606,822</u></u>	<u><u>579,356</u></u>

The notes on pages 18 to 33 form part of these accounts.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

One Young World Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group deficit for the period of £96,631 and surplus carried forward of £293,151.

For the purposes of short and medium term financial management, the Trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the results of One Young World Limited (the 'Charity') and its wholly owned subsidiary One Young World UK Trading Limited on a line by line basis. One Young World Social Business Accelerator Limited dissolved on 16 March 2021, hence, it is not a part of consolidation. The results of its other subsidiary One Young World US, a company incorporated in the United States of America (USA) are excluded from the consolidation based on it being immaterial to the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4 Income

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

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the period.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Please refer to Note 26 regarding accounting for deferred expenditure.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.9 Pension costs

The Charity through its subsidiary operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Plant and Machinery	- 3 and 5 years

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

1.11 Debtors

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

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.13 Creditors and provisions

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

1.14 Financial instruments

The Charity 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.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease assets are consumed.

1.16 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the statement of financial activities.

1.18 Reporting period

The charity has extended its year end by 6 months to 30 June 2021 by applying to the Companies House dated 07 December 2020 as the Munich Summit, due to take place in October 2020 was postponed until April 2021 (later postponed to July 2021 due to COVID-19). Therefore, the comparative amounts presented in the financial statements are for 12 months ending 31 December 2019.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

2. GRANTS, DONATIONS AND LEGACIES - GROUP

	Unrestricted Funds £	Restricted Funds £	30.06.2021 (18 months) £	31.12.2019 (12 months) £
<i>Grant:</i>				
European Commission	-	54,282	54,282	174,593
Bill & Melinda Gates Foundation	36,440	57,915	94,355	-
United Way Worldwide	-	81,500	81,500	-
Ikea Foundation	-	76,784	76,784	-
Z Zurich Foundation	12,000	138,000	150,000	-
AstraZeneca UK Limited	-	-	-	168,000
Dutch Ministry of Foreign Affairs	-	-	-	296,924
Gilead Sciences, Inc	-	-	-	82,440
Audi Stiftung fur Umwelt GmbH	-	-	-	81,605
You and Mr Jones Management LLC	1,030,174	-	1,030,174	579,068
Visit Britain	-	-	-	96,050
Tax free world	-	-	-	19,565
Government grant- CIBIL interest	8,221	-	8,221	-
<i>Donations:</i>				
Miscellaneous	1,093	-	1,093	18,401
	<u>1,087,928</u>	<u>408,481</u>	<u>1,496,409</u>	<u>1,516,646</u>

The grants and donations income in 2019 totalling £1,516,646 was attributed to £926,677 restricted funds and £589,969 unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	Unrestricted Funds £	Restricted Funds £	30.06.2021 (18 months) £	31.12.2019 (12 months) £
<i>Grant:</i>				
European Commission	-	54,282	54,282	174,593
Bill & Melinda Gates Foundation	36,440	57,915	94,355	-
United Way Worldwide	-	81,500	81,500	-
Ikea Foundation	-	76,784	76,784	-
Z Zurich Foundation	12,000	138,000	150,000	-
You and Mr Jones Management LLC	1,030,174	-	1,030,174	579,068
AstraZeneca UK Limited	-	-	-	168,000
Dutch Ministry of Foreign Affairs	-	-	-	296,924
Gilead Sciences, Inc	-	-	-	82,440
Audi Stiftung fur Umwelt GmbH	-	-	-	81,605
Visit Britain	-	-	-	96,050
Tax free world	-	-	-	19,565
Government grant- CIBIL interest	8,221	-	8,221	-
<i>Donations:</i>				
Miscellaneous online donations	1,093	-	1,093	18,401
	<u>1,087,928</u>	<u>408,481</u>	<u>1,496,409</u>	<u>1,516,646</u>

The grants and donations income in 2019 totalling £1,516,646 was attributed to £926,677 restricted funds and £589,969 unrestricted funds.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

4. TAXATION

One Young World Limited is a registered charity and is exempt from corporation tax on income and gains to the extent they are applied to its charitable objects.

One Young World UK Trading Limited have not incurred a tax charge in the period.

5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The results of the company's wholly owned subsidiary One Young World UK Trading Limited (company number 08004146) were consolidated in the accounts. The charity owns the entire issued share capital of 1 Ordinary Shares of £1 each in One Young World UK Trading Limited. The company was set up to act as a trading arm for the parent company.

One Young World Social Business Accelerator Limited dissolved on 16 March 2021. In 2020-21, it is not a part of consolidation. The entire issued share capital of 1 Ordinary Shares of £1 each owned by the charity was also written off.

Set out below is a summary of the subsidiary's combined results before intra group adjustments for the period.

	30.06.2021 (18 months) £	31.12.2019 (12 months) £
Income		
<i>Income from charitable activities:</i>		
Donations	2,468	1,100
<i>Income from other trading activities:</i>		
Conference fees	93,564	7,133,986
Sponsorships	80,000	221,978
Other income	303,638	163,045
Recharges receivable from parent undertaking	-	757,985
Total income	<u>479,670</u>	<u>8,278,094</u>
Expenditure		
<i>Expenditure on charitable activities:</i>	1,488,810	8,063,217
Total expenditure	<u>1,488,810</u>	<u>8,063,217</u>
Net income/(expenditure) and net movement in funds for the year	(1,009,140)	214,877
Reconciliation of funds		
Total funds, brought forward	(351,743)	(566,620)
	<u>(1,360,883)</u>	<u>(351,743)</u>

The assets and liabilities of the subsidiary were

	30.06.2021 £	31.12.2019 £
Fixed Assets	29,046	48,967
Current Assets	4,733,749	1,470,157
Current Liabilities	(6,123,678)	(1,868,538)
Total Net Assets	<u>(1,360,883)</u>	<u>(349,414)</u>
Aggregate Share capital and Reserves	<u>(1,360,883)</u>	<u>(349,414)</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

6. ANALYSIS OF EXPENDITURE – GROUP

	OYW - EC collaboration activities £	Charitable activities £	30.06.2021 (18 months) £	31.12.2019 (12 months) £
Scholarships	4,273	-	4,273	48,039
Salaries, staff costs and travel	48,007	466,054	514,061	2,078,920
Subsidiary subcontractor	-	-	-	-
Conference costs	-	(9,273)	(9,273)	5,318,525
Covid 19 Fund Grants	-	354,199	354,199	-
Currency exchange (gains) / losses	-	97,896	97,896	-
Support costs (Note 7)	-	1,096,054	1,096,054	784,644
Governance costs (Note 7)	2,000	13,500	15,500	14,000
	<u>54,280</u>	<u>2,018,430</u>	<u>2,072,710</u>	<u>8,244,128</u>

Of the £2,072,710 expenditure in 2020-21 (2019 - £8,244,128), £1,664,230 was charged to unrestricted funds (2019 - £7,317,451) and £408,480 to restricted funds (2019 - £926,677).

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	GROUP		30.06.2021 (18 months) £	31.12.2019 (12 months) £
	Support costs £	Governance costs £		
Premises and insurance costs	91,099	-	91,099	110,659
Training	6,359	-	6,359	1,537
Advertising	435,930	-	435,930	110,611
Postage and stationary	5,745	-	5,745	7,452
Telephone	37,682	-	37,682	28,141
Computer costs	68,815	-	68,815	63,348
Travel and subsistence	52,978	-	52,978	121,044
Entertaining	-	-	-	-
Bank charges and interest	9,348	-	9,348	28,703
Legal and professional fees	326,653	-	326,653	260,568
Sundry expenses	2,360	-	2,360	1,324
Currency exchange (gains) / losses	9	-	9	31,538
Depreciation	50,854	-	50,854	19,719
Loan interest payable	8,221	-	8,221	-
Loss on disposal subsidiary	1	-	1	-
Audit and accountancy fees	-	15,500	15,500	14,000
	<u>1,096,054</u>	<u>15,500</u>	<u>1,111,554</u>	<u>798,644</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

8. ANALYSIS OF EXPENDITURE – CHARITY

	OYW - EC collaboration activities £	Charitable activities £	30.06.2021 (18 months) £	31.12.2019 (12 months) £
Scholarships	4,273	-	4,273	48,039
Salaries, staff costs and travel	48,007	-	48,007	122,554
Subsidiary subcontractor	-	-	-	757,985
Subcontractor costs	-	-	-	-
Covid 19 Fund Grants	-	354,199	354,199	-
Currency exchange (gains) / losses	-	104,478	104,478	-
Support costs (Note 9)	-	70,949	70,949	1,324
Governance costs (Note 9)	2,000	-	2,000	9,000
	<u>54,280</u>	<u>529,626</u>	<u>583,906</u>	<u>938,902</u>

Of the £583,905 expenditure in 2020-21 (2019 - £938,902), £221,340 was charged to unrestricted funds (2019 - £926,677) and £362,565 to restricted funds (2019 - £12,225).

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 8) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	Governance costs £	30.06.2021 (18 months) £	31.12.2019 (12 months) £
Sundry expenses	286	-	286	1,324
Advertising	35,465	-	35,465	-
Legal and professional fees	13,785	-	13,785	-
Bank charges and interest	477	-	477	-
Depreciation	12,714	-	12,714	-
Loan interest payable	8,221	-	8,221	-
Loss on disposal subsidiary	1	-	1	-
Audit and accountancy fees	-	2,000	2,000	9,000
	<u>70,949</u>	<u>2,000</u>	<u>72,949</u>	<u>10,324</u>

10. NET INCOME / (EXPENDITURE) FOR THE PERIOD

	30.06.2021 (18 months) £	31.12.2019 (12 months) £
This is stated after charging:		
Depreciation of tangible fixed assets	50,854	19,719
Operating lease payments	56,623	70,091
Auditors' remuneration	13,500	9,000
Other non-audit fees	<u>2,000</u>	<u>5,000</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	30.06.2021 (18 months) £	31.12.2019 (12 months) £
Wages and salary	394,538	1,675,838
National Insurance	49,071	222,585
Pension	6,342	18,915
	<u>449,951</u>	<u>1,917,338</u>

The number of employees receiving employee benefits (excluding employer national insurance and employer pension costs) in excess of £60,000 on an annual basis are as follows:

	30.06.2021 number	31.12.2019 number
£130,000 - £139,999	2	2
£150,000 - £159,999	1	-
£160,000 - £169,999	-	2
£170,000 - £179,999	-	1
£190,000 - £199,999	1	-
£280,000 - £289,999	-	1
£290,000 - £299,999	1	-
	<u>5</u>	<u>6</u>

The total remuneration and employee benefits payable to Key Management Personnel of the group in the 18-month period totalled £1,380,829 (84% of cost has been deferred to next period amounting £1,159,896 and 16% has been recognised in current period amounting £220,933) (2019 - £886,493).

- Chief Executive Officer £440,151
- Chief Financial Officer £300,713
- Finance Director £244,584
- Managing Director (Partnership) £200,838
- Managing Director (Summit & Operations) £194,543

Trustee K Robertson received total remuneration for the 18-month period of £440,151 (2019 – 12 months £326,481) during the period in her role as Chief Executive Officer and comprises:

- Salary including employer's national insurance £427,994
- Medical insurance benefit £7,555
- Pension contributions £1,972

The Charity Commission have approved payment of remuneration to K Robertson as a Trustee.

Her remuneration is determined by the Board of Trustees.

One trustee's reimbursed expense totalled £7,773 which represents the reimbursement of travel and subsistence.

12. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent before deferring the expenditure, during the period was 33 (2019 – 32).

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

		GROUP		
		30.06.2021	31.12.2019	
		£	£	
NET BOOK VALUES				
Plant and machinery		167,735	50,822	
		<u>167,735</u>	<u>50,822</u>	
MOVEMENTS IN YEAR				
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	121,235	169,623	-	290,858
	<u>121,235</u>	<u>169,623</u>	<u>-</u>	<u>290,858</u>
<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	72,269	50,854	-	123,123
	<u>72,269</u>	<u>50,854</u>	<u>-</u>	<u>123,123</u>
		CHARITY		
		30.06.2021	31.12.2019	
		£	£	
NET BOOK VALUES				
Plant and machinery		138,689	-	
Short Leasehold improvements		-	-	
		<u>138,689</u>	<u>-</u>	
MOVEMENTS IN YEAR				
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	-	151,403	-	151,403
Office equipment	-	-	-	-
	<u>-</u>	<u>151,403</u>	<u>-</u>	<u>151,403</u>
<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Plant and machinery	-	12,714	-	12,714
Office equipment	-	-	-	-
	<u>-</u>	<u>12,714</u>	<u>-</u>	<u>12,714</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

14. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	GROUP		CHARITY	
	30.06.2021	31.12.2019	30.06.2021	31.12.2019
	£	£	£	£
Investment at cost	<u>-</u>	<u>-</u>	<u>1</u>	<u>2</u>

The investment shown above represents the cost of the entire issued share capital of subsidiary undertaking, One Young World UK Trading Limited (1 ordinary £1 share). One Young World Social Business Accelerator Limited was dissolved on 16 March 2021 and the investment (1 ordinary £1 share) in it was written off during the period. Both companies were incorporated in England & Wales.

The company's other subsidiary One Young World US, a company incorporated in the United States of America (USA) has no share capital. One Young World US was established as a conduit for the receipt of charitable donations from residents of the USA using exemptions available for charities under S501(c)(3) regulations.

The results for One Young World UK Trading Limited was included in the consolidated accounts. One Young World Social Business Accelerator Limited was dissolved during the period was excluded from consolidation. One Young World US was excluded from the consolidation based on it being immaterial to the group.

The results for subsidiary are set out in note 5.

15. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	30.06.2021	31.12.2019	30.06.2021	31.12.2019
	£	£	£	£
Trade debtors	1,062,793	473,090	104,000	-
Other debtors	139,967	64,967	75,000	-
Amounts due to parent undertaking	-	-	968,022	88,960
Taxation	-	4,438	-	-
Prepayments	90,996	45,370	-	-
Accrued income	5,016	106,330	-	73,202
Deferred cost (Note 26)	3,256,533	-	-	-
	<u>4,555,305</u>	<u>694,195</u>	<u>1,147,022</u>	<u>162,162</u>

16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	30.06.2021	31.12.2019	30.06.2021	31.12.2019
	£	£	£	£
Trade creditors	548,253	1,024,824	8,550	-
Taxation and social security	71,412	44,071	-	-
Amounts due to subsidiary undertaking	-	-	60,709	2
Deferred income (note 20)	4,481,328	199,308	669,254	-
Accruals	537,510	605,207	-	-
Other creditors	194,948	238,438	-	-
Bank loans- current portion	67,708	-	67,708	-
	<u>5,901,159</u>	<u>2,111,848</u>	<u>806,221</u>	<u>2</u>

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

	GROUP		CHARITY	
	30.06.2021	31.12.2019	30.06.2021	31.12.2019
	£	£	£	£
Bank loans	432,292	-	432,292	-
	<u>432,292</u>	<u>-</u>	<u>432,292</u>	<u>-</u>

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

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ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Analysis of charitable funds – group and charity – previous year
31.12.2019:

	GROUP			Balance as at 31.12.19 £
	Balance as at 01.01.19 £	Income £	Expenditure £	
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	174,593	(174,593)	-
- AstraZeneca UK Limited	-	158,000	(158,000)	-
- Dutch Ministry of Foreign Affairs	-	296,924	(296,924)	-
- Audi Stiftung fur Umwelt GmbH	-	81,605	(81,605)	-
- Visit Britain	-	96,050	(96,050)	-
- Tax free world	-	19,565	(19,565)	-
- Gilead Sciences, Inc	-	82,440	(82,440)	-
- Check in Col SAS	-	12,500	(12,500)	-
- Fundación Nutresa	-	5,000	(5,000)	-
	-	926,677	(926,677)	-
Unrestricted funds:				
General funds	(402,845)	8,110,078	(7,317,451)	389,782
	<u>(402,845)</u>	<u>9,036,755</u>	<u>(8,244,128)</u>	<u>389,782</u>
	CHARITY			Balance as at 31.12.19 £
	Balance as at 01.01.19 £	Income £	Expenditure £	
Restricted funds:				
European Commission "Empowering Youth for Positive Change"				
- European Union	-	174,593	(174,593)	-
- AstraZeneca UK Limited	-	158,000	(158,000)	-
- Dutch Ministry of Foreign Affairs	-	296,924	(296,924)	-
- Audi Stiftung fur Umwelt GmbH	-	81,605	(81,605)	-
- Visit Britain	-	96,050	(96,050)	-
- Tax free world	-	19,565	(19,565)	-
- Gilead Sciences, Inc	-	82,440	(82,440)	-
- Check in Col SAS	-	12,500	(12,500)	-
- Fundación Nutresa	-	5,000	(5,000)	-
	-	926,677	(926,677)	-
Unrestricted funds:				
General funds	163,774	589,969	(12,225)	741,518
	<u>163,774</u>	<u>1,516,646</u>	<u>(938,902)</u>	<u>741,518</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

European Commission “Empowering Youth for Positive Change”

Funding received with the overall objective of:

“...empowering young people in developing countries to contribute to preventing and countering violent extremism (P/CVE) in their communities through a variety of programmes and initiatives...”

Funded 30 young leaders in developing countries working on P/CVE to attend the One Young World Summit 2019 London.

COVID 19 Fund Grants

Funding received from the Bill & Melinda Gates Foundation, United Way Worldwide, Ikea Foundation and Z Zurich Foundation for the Covid 19 Fund Grants.

In May 2020, One Young World launched a fund for young leaders’ initiatives that are directly battling the pandemic around the world. Young people are part of the most connected, informed, and resourceful generation in human history. By connecting young leaders with grants, One Young World has aimed to help Covid-19 responses whilst remaining on the path to achieving the SDGs.

One Young World raised the funds focused on three key criteria (UUU):

- Urgent – where can funds be put to work immediately in order to save lives and stop the spread
- Utilitarian – where will funds be used to help the most people
- Underserved – which communities may not be receiving the assistance they need

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	167,735	-	167,735	138,689	-	138,689
Investments	-	-	-	2	-	2
Net current assets / (liabilities)	557,708	-	557,708	1,947,622	-	1,947,622
Long term Liabilities	(432,292)	-	(432,292)	(432,292)	-	(432,292)
	<u>293,151</u>	<u>-</u>	<u>293,151</u>	<u>1,654,021</u>	<u>-</u>	<u>1,654,021</u>

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY (CONT/D)

Analysis of group assets between funds – group and charity – previous year
31.12.2019:

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	48,966	-	48,966	-	-	-
Investments	-	-	-	2	-	2
Net current assets / (liabilities)	340,816	-	340,816	741,516	-	741,516
	<u>389,782</u>	<u>-</u>	<u>389,782</u>	<u>741,518</u>	<u>-</u>	<u>741,518</u>

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES – GROUP AND CHARITY

	GROUP		CHARITY	
	30.06.2021	31.12.2019	30.06.2021	31.12.2019
	£	£	£	£
Net movement in funds	(96,631)	792,627	912,503	577,744
Add back depreciation	50,854	19,720	12,714	-
Decrease / (increase) in debtors	(3,861,110)	600,957	(984,859)	10,973
Increase / (decrease) in creditors	3,721,603	(225,958)	738,511	(9,689)
Net cash generated/used in operating activities	<u>(185,284)</u>	<u>1,187,346</u>	<u>678,869</u>	<u>579,028</u>

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	30.06.2021	31.12.2019	30.06.2021	31.12.2019
	£	£	£	£
Balance brought forward	199,308	599,619	-	-
Amount released to income in the year	(199,308)	(599,619)	-	-
Amount deferred in the year	4,481,328	199,308	669,254	-
Balance carried forward	<u>4,481,328</u>	<u>199,308</u>	<u>669,254</u>	<u>-</u>

Deferred income represents Munich Summit income to be held in July 2021 and Manchester Summit to be held in September 2022.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

Lessee: At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	GROUP		CHARITY	
	30.06.2021	31.12.2019	30.06.2021	31.12.2019
	£	£	£	£
Less than one year	103,125	62,500	-	-
Later than 1 year not later than 5 years	412,500	250,000	-	-
Later than 5 years	92,969	156,250	-	-
	<u>608,594</u>	<u>468,750</u>	<u>-</u>	<u>-</u>

22. PENSION COSTS

The company operated an occupational pension scheme under The Peoples Pensions, for all its qualifying employees. The assets of the schemes are held separately from those of the company in an independently administered fund.

Pension payable for the 18-month period ended 30.06.2021 totalled to £39,635 (2019 (12 months) - £18,848). At the period end, contributions of £5,488 (2020 - £3,974) was due.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. ULTIMATE CONTROLLING PARTY

The charitable company was under the control of the Board of Directors/ Trustees.

25. RELATED PARTY TRANSACTIONS

During the period ended, the following transactions were undertaken between members of the group:

- Expenditure between One Young World Limited and One Young World UK Trading totalling £54,282 (2019 - £938,902), to carry out its charitable activities work
- Expenditure between One Young World UK Trading Limited and One Young World Social Business Accelerator Limited totalling £2,031 (2019 - £nil)
- Expenditure between One Young World Limited and One Young World Social Business Accelerator Limited totalling £288 (2019 - £nil)

During the period, the charity received profit settlements from You and Mr Jones Management LLC on the profit units that were gifted to the Charity by the trustee David Jones in the previous year, which then are treated as grant income as prescribed by the grant agreement between the charity and You and Mr Jones Management LLC totalling £1,030,174 (2019 - £579,068).

There were no other donations from related parties outside the normal course of business.

At the balance sheet date One Young World Limited owed K Robertson £96,766 (2019 - £141,766) and D Jones £92,713 (2019 - £92,713). The loans are interest free and have no fixed repayment terms.

E Robertson is employed by One Young World UK Trading Limited as the Managing Director (Summit & Operations). Her remuneration excluding Employer NI for the 18 month period totalled to £170,030 (2019 – 12 months £160,555). She is the daughter of Trustee K Robertson who is also employed as the Chief Executive Officer of the group.

ONE YOUNG WORLD LIMITED

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2021

26. POST BALANCE SHEET EVENTS

Effect of COVID-19

During the period, the Coronavirus (COVID-19) pandemic had spread globally resulting in a significant impact on organisations worldwide. As a result, some organisation operations have been restricted. The Charity continues to operate using alternative methods and amend its working practices as appropriate.

The trustees are unable to evaluate the overall financial impact on the Charity at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The trustees are continuing to monitor, assess and act to the current changing environment in order to position the Charity to ensure its future success, as outlined on page 6 of the trustees' report.

Munich Summit held after the period end

The Munich Summit which was to be held in April 2021 was postponed due to COVID-19 pandemic and was held in July 2021. All the income, direct summit costs, overheads and a proportion of the general overheads relating to the Munich summit were deferred in the period ended 30 June 2021 accounts. These will be recognised in the 6 months commencing 01 July 2021.