



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.

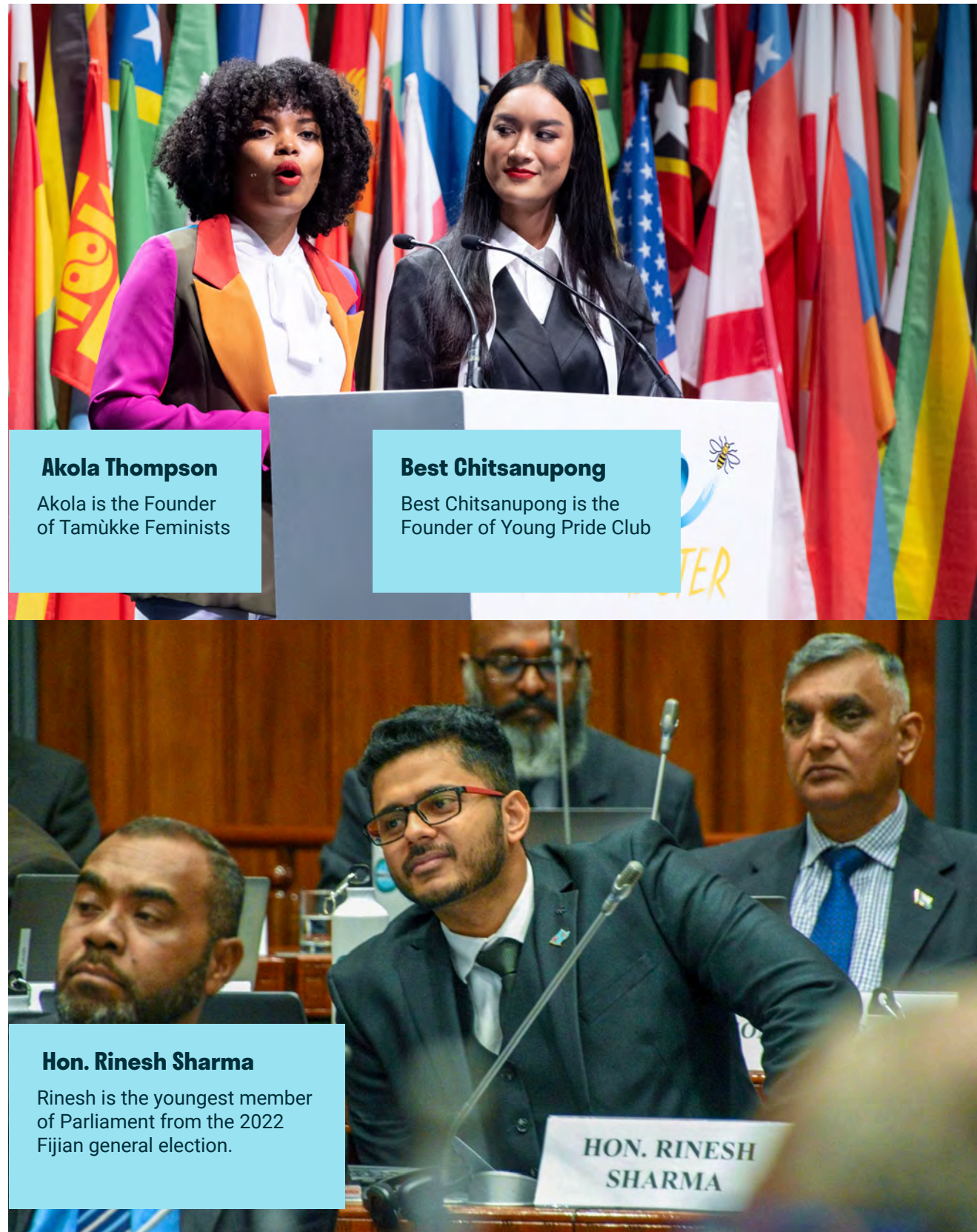
We aspire to nurture compassionate leaders, equipped for a globalised world. And we know that brilliant leaders with the solutions to global challenges, can emerge from anywhere in the world.

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

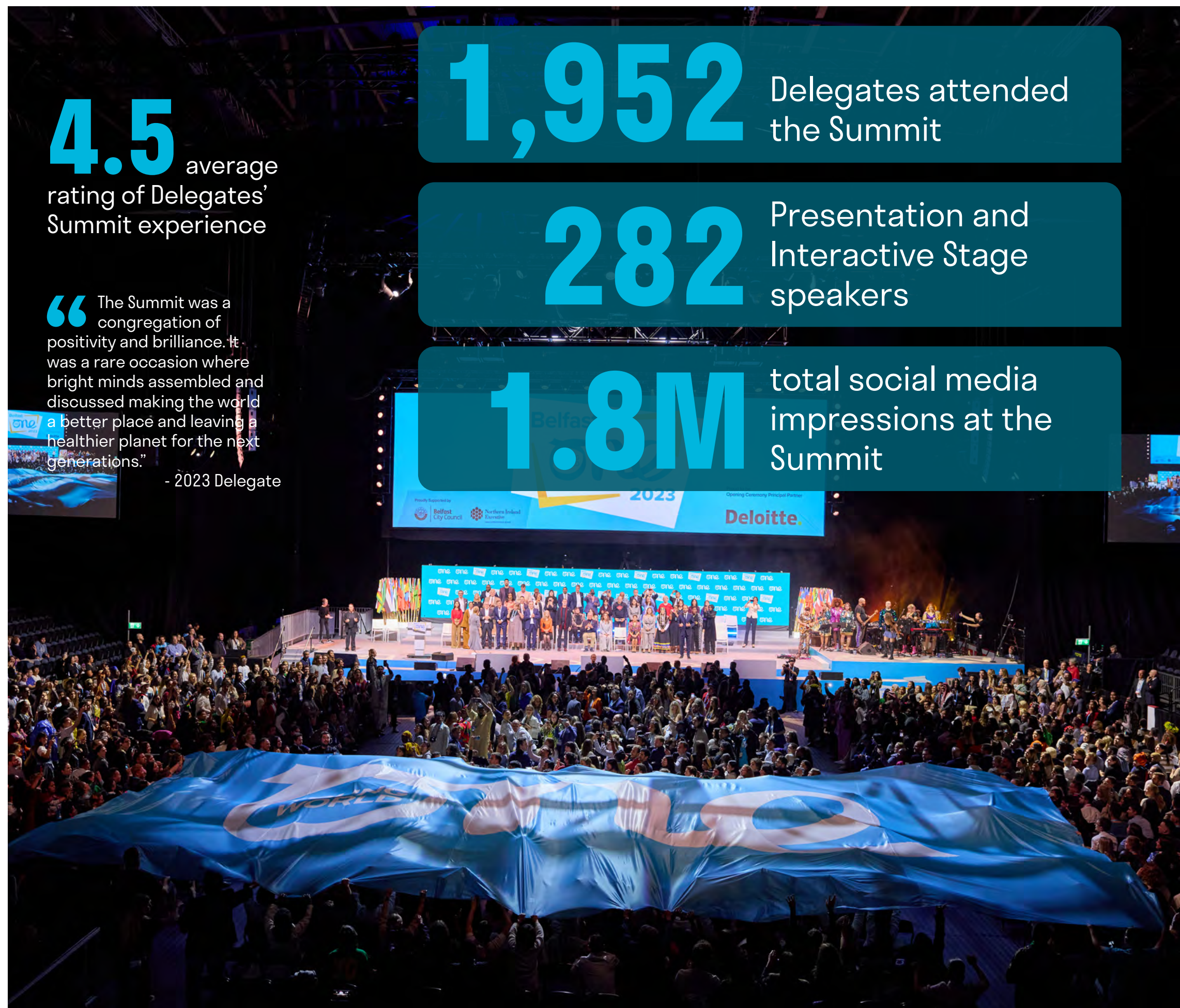
Delegates attended the Summit

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?



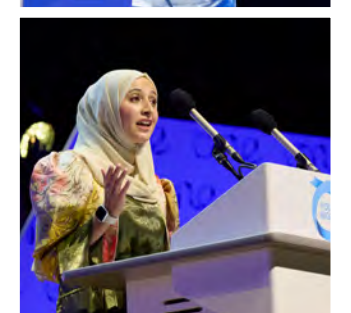
64
One Young World
Counsellors

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.

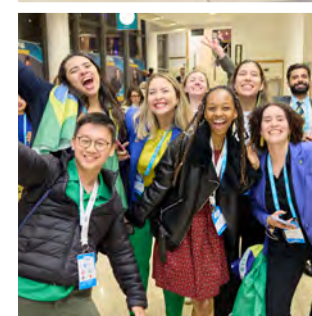
As well as opportunities to speak on stage, the Summit offers exceptional Delegates the chance to feature in national and international press coverage of the event.

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*



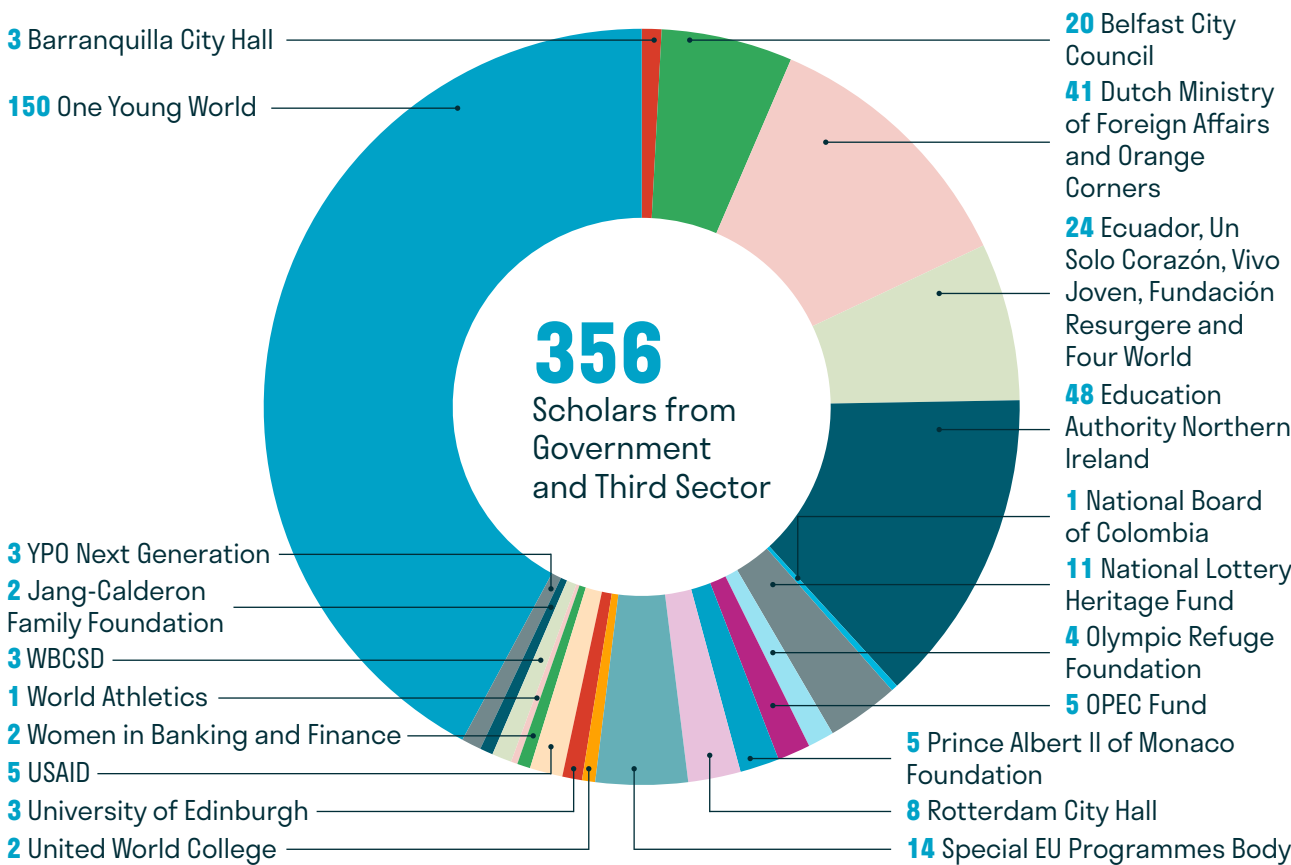
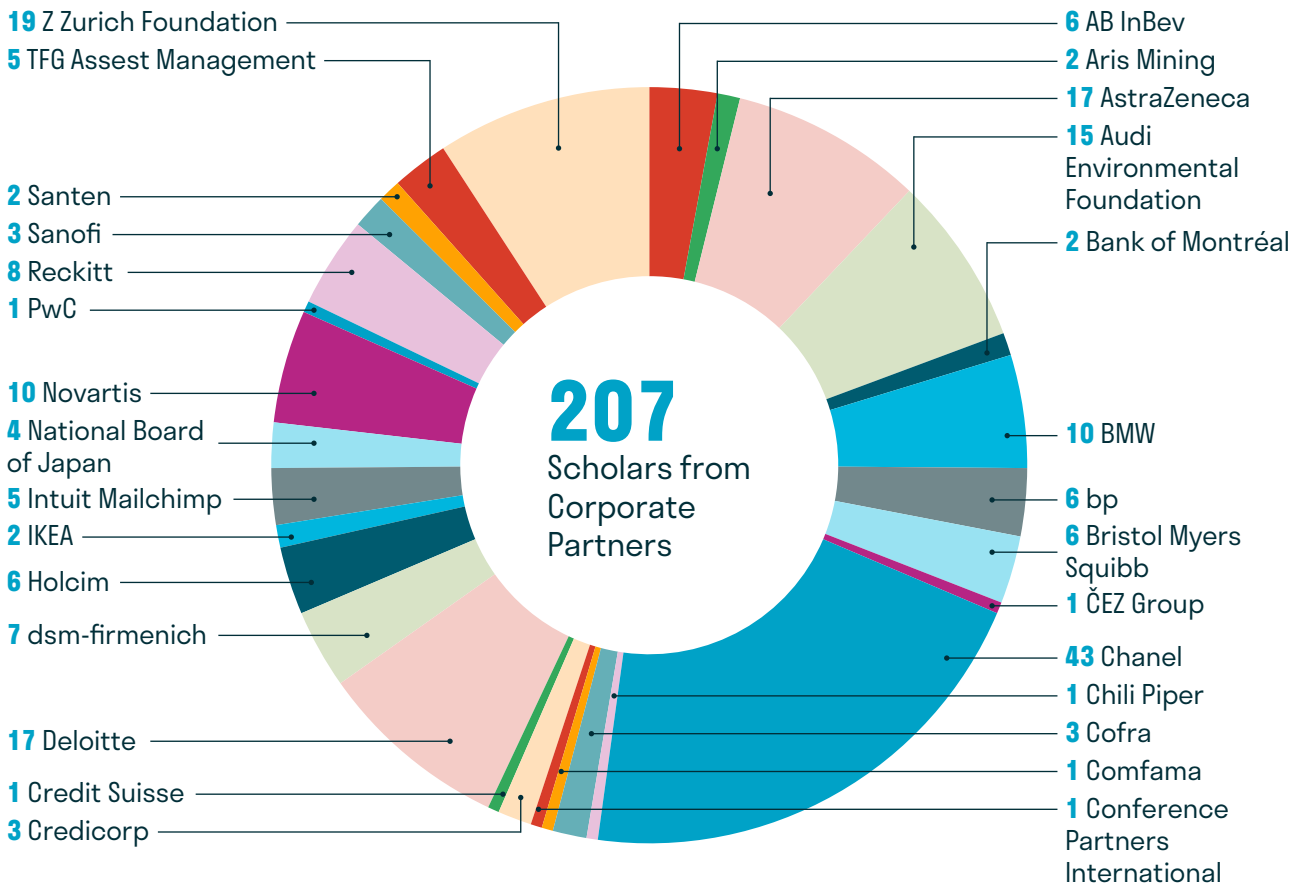
* Results from a survey of 525 Delegates who attended the 2023 Summit

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”

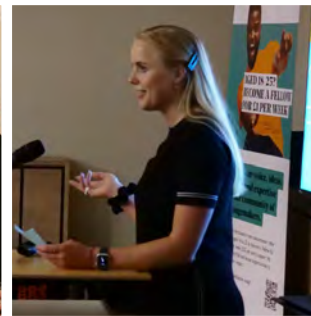
How well did your mentee collaborate with the people around them? How well were they able to work with you practically to enhance their work?



* 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

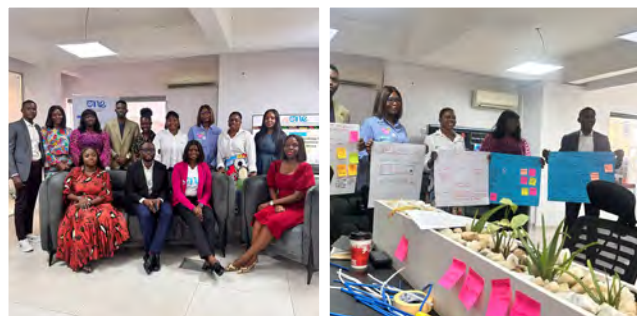
Our Community events take place throughout the year and across all regions. They aim to build upon the momentum of our annual Summits, re-engage previous Ambassador cohorts, and introduce new Ambassadors to One Young World’s activities at a local and regional level.

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.



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



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*



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



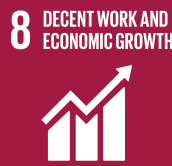
373,450,000

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
	£	£		£
Grant:				
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
	486,253	576,790	1,063,043	957,017

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
	£	£		£
Grant:				
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
	486,253	576,790	1,063,043	957,017

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	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	301,341	10,080	-	311,421	
	301,341	10,080	-	311,421	
Depreciation	Opening Balances	Change For The Period	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	191,603	43,317	-	234,920	
	191,603	43,317	-	234,920	
CHARITY					
				2023	2022
				£	£
NET BOOK VALUES				65,512	95,792
Plant and machinery				65,512	95,792
MOVEMENTS DURING THE PERIOD					
Cost or valuation	Opening Balances	Additions	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	151,403	-	-	151,403	
	151,403	-	-	151,403	
Depreciation	Opening Balances	Change For The Period	Disposals	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	656,290	151,996	174,101
Other debtors	272,366	256,756	75,000	75,000
Amounts due from subsidiary undertaking	-	-	-	1,610,255
Prepayments	686,024	375,952	-	-
Accrued income	89,790	173,122	89,790	173,122
Deferred cost	535,455	655,740	-	-
	2,173,802	2,117,860	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	1,412,240	-	-
Taxation and social security	78,207	62,534	-	-
Deferred income (note 20)	1,582,748	929,383	37,500	-
Accruals	463,157	251,168	-	-
Other creditors	168,328	481,446	1	1
Bank loans- current portion	125,000	125,000	125,000	125,000
	3,706,531	3,261,771	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	249,948	124,948	249,948
	124,948	249,948	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.

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)

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

