

GLOBAL GREENGRANTS FUND UK

England & Wales · Charity number 1151527

Details

Status	Registered
Legal form	Charitable company
Company number	08113055
Registered	2013-04-04
Register	View on the Charity Commission register

Contact

Address	Public Hall Huckletree 1 Horse Guards Avenue Westminster London SW1A 2HU
Phone	07491314160
Email	info@globalgreengrants.org.uk
Website	www.globalgreengrants.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE TO PROMOTE FOR THE PUBLIC BENEFIT SUCH EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES MAY IN THEIR DISCRETION FROM TIME TO TIME DECIDE.

Activities: Global Greengrants Fund UK makes grants to local communities to protect people and the environment, restore places and ways of life, and transform systems to create a sustainable future where people live with dignity and in harmony with the environment.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Argentina
- Armenia
- Bolivia
- Botswana
- Brazil
- Burkina Faso
- Burma
- Burundi
- Cambodia
- Cameroon
- Central African Republic
- Chile
- Colombia
- Congo
- Congo (Democratic Republic)
- Croatia
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eswatini
- Fiji
- Ghana
- Guatemala
- Guinea
- Guinea-bissau
- Honduras
- India
- Indonesia
- Ivory Coast
- Jordan
- Kazakhstan
- Kenya
- Kiribati

- Kyrgyzstan
- Laos
- Latvia
- Lebanon
- Liberia
- Malawi
- Malaysia
- Mali
- Marshall Islands
- Mexico
- Micronesia
- Mongolia
- Morocco
- Mozambique
- Namibia
- Nigeria
- Pakistan
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Poland
- Rwanda
- Samoa
- Senegal
- Solomon Islands
- Somalia
- South Africa
- South Sudan
- Tanzania
- Thailand
- Tunisia
- Tuvalu
- Uganda
- Ukraine

- Vanuatu
- Vietnam
- Yemen
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£4,921,894	£4,808,701	£2,138,992	11
2024-06-30	£5,421,205	£5,788,133	£2,190,557	11
2023-06-30	£5,714,855	£5,106,389	£2,546,480	7
2022-06-30	£4,829,802	£3,976,296	£2,044,017	5
2021-06-30	£1,997,446	£1,629,943	£998,786	4
2020-06-30	£1,664,782	£1,375,340	£728,892	4

Trustees

Name	Role	Appointed
Rose Longhurst	Chair	2019-11-14
Aditi Shah		2022-07-01
Ali Torabi		2024-10-09
Laura Garcia Coudurier		2020-06-02
Lauren Emily Stevenson		2020-11-27
Liam Michael McAleese		2023-09-08
Marion Osieyo		2024-10-09
Rafael Palomino		2026-02-18
Sureya Gulzar		2026-02-18

Accounts

COMPANY REGISTRATION NUMBER: 08113055

CHARITY REGISTRATION NUMBER: 1151527

GLOBAL GREENGRANTS FUND UK

Company Limited by Guarantee

FINANCIAL STATEMENTS

30 JUNE 2025

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT
YEAR ENDED 30 JUNE 2025

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2025.

Introduction

2024-25 has seen enormous social, political and economic change across the world, often with devastating consequences for climate, nature and communities on the frontlines of crisis. Global Greengrants Fund UK and our community partners across the world have continued to champion hope and resilience in the face of adversity, funding new ideas and solutions, fostering international solidarity, and strengthening local civil society to uphold environmental justice for all. We are deeply grateful to our network of supporters, allies and peers for enabling and enriching this work – but above all, to the communities and activists fighting to keep hope alive in the most challenging of circumstances.



Community members working on a community nursery project funded by GGF UK, employing sustainable agricultural practices in vegetable seedling production in Mogalakwena Local Municipality, located in Waterberg District, Limpopo Province, South Africa

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Reference and Administrative Details

Registered charity name	Global Greengrants Fund UK
Charity registration number	1151527
Company registration number	08113055
Principal office and registered office	Huckletree 1 Horse Guards Avenue Westminster London SW1A 2HU

BOARD OF TRUSTEES

Mr O Hoedemann (Resigned 30 November 2024)
Ms R Longhurst
Ms L Garcia
Ms L Stevenson
Ms A Shah
Ms E Peter
Mr L McAleese
Ms Marion Osieyo (Appointed 9 October 2024)
Mr Ali Torabi (Appointed 9 October 2024)

EXECUTIVE MANAGEMENT TEAM

Executive Director

Nisha Owen

Director of Philanthropic Partnerships and Deputy Executive Director

Greg Hilditch

Director of Finance and Operations

Joyce Materego-Woodall

AUDITOR

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

BANKERS

Barclays Bank UK PLC 1 Churchill Place London EC14 5HP	Co-Operative Bank 1 Balloon Street Manchester M4 4BE
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LEGAL COUNSEL

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Withers LLP
20 Old Bailey
London
EC4M 7AN

Structure, Governance and Management

Governing documents

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association, which set out the charitable objects for Global Greengrants Fund UK (GGF UK).

Governance and decision making

The charity is governed by a Board of Trustees, which meets three times a year. In addition, the Finance Sub-Committee meets three times a year prior to each Board meeting, to provide oversight of the charity's financial position. Two further committees - the Executive and Governance Committees - were established in 2024 and 2022, respectively, to provide oversight of specific areas, and meet quarterly or as needed. The charity works closely with our sister organisation, Global Greengrants Fund Inc., which is incorporated in the United States as a 501(c)3.

The Board of Trustees is responsible for the overall governance, strategy and oversight of the charity. Responsibility for day-to-day management of the charity is delegated to the Executive Management Team, which is comprised of the Executive Director, Director of Philanthropic Partnerships, and the Director of Finance and Operations.

The Board receives formal reports in advance of its meetings, which provide updates on key organisational areas, including grantmaking and operational performance, the charity's financial position, and issues of governance and risk.

The Board approves the salary of the Executive Director and the highest paid staff positions, and also approves the salary scales for GGF UK, which are set with reference to sector benchmarks.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of existing trustees at an annual meeting. The choice is based on applicants' expertise, knowledge and experience. New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of the charity, and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skills, thereby improving the performance of their role.

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Executive Summary

In 2024-25, Global Greengrants Fund UK (GGF UK) has provided funding support of \$2,822,105 to 359 grassroots environmental justice initiatives across 72 countries around the world. These grants funded a diversity of activities to protect the world's threatened ecosystems, biodiversity and natural resources, in particular those initiatives led by women, youth, Indigenous Peoples and people with disabilities.

GGF UK's income, at \$6,771,362, remains at a similar level to the previous year's total of \$6,861,852. Notable highlights include the launch of a new strategic partnership with Fondation CHANEL to scale up the integration of our feminist approach to grantmaking and movement support across the global organisation's shared advisory network, representing the UK charity's largest ever grant funding partnership. With the long-term support of another strategic partner, we also increased our investment in grassroots-led climate justice initiatives, including a leading role in developing the global organisation's strategy for supporting grassroots participation in COP30. Global Greengrants Fund attended, for the first time, the Convention on Biological Diversity's COP16 in Colombia, where GGF UK's Executive Director, colleagues and our network supported and spoke to the UN Core Human Rights Principles in Conservation, upholding the importance of grassroots-led and rights-based approaches to conservation.

We have consolidated a strong staff team and continued to invest in the infrastructure to grow and diversify our support to environmental justice movements around the world, including through close collaboration with our sister organisation, the US registered Global Greengrants Fund Inc.

2024-25 also saw important achievements within our Transformative Journey, an ambitious process of consultation and strategic planning which began in 2022 with the goal of strengthening our global organisation, legal entities, and advisory network to meet the enormous challenges – but also opportunities – facing grassroots environmental justice movements worldwide. We are excited to share more information on the new Strategic Framework and Impact Areas along with a refreshed Theory of Transformation (formerly Theory of Change), in the coming year; the Transformative Journey section below sets out more detail on these important initiatives.

Objectives and Activities

Overview of Global Greengrants Fund UK (GGF UK)

Global Greengrants Fund UK's mission is to mobilise resources for communities to protect our shared planet and work towards a more equitable world. This is guided by our vision of global environmental justice, which is rooted in cultural integrity, and led by communities and grassroots movements. This is articulated in our theory of change, which recognises that people whose lives are most impacted by environmental harm and social injustice have important solutions to contribute, and that when local people have a say in the health of their food, water, and resources, they are positive forces for change. We work in close partnership with our US-based sister organisation, Global Greengrants Fund Inc.

Global Greengrants Fund is guided by core values that inform its work. These underscore its Values and Conduct Charter, and are:

- Environmental sustainability of ecosystems, recognising the needs of people today and future generations.
- Social justice practiced locally and globally, as framed in the Universal Declaration of Human Rights, as well as accountability, compassion, dignity, love, and respect.

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- Diversity, equity, and inclusiveness regarding biology, culture, ethnicity, geography, gender, language, race, and sexual orientation.
- Decentralised decision-making, including activist-led strategies and grantmaking to distribute power and build movements.
- Trust in advisors, grantees, and their local knowledge regarding how to define and address challenges, as well as make good decisions.
- Ethics and integrity in all activities.
- Flexibility and responsiveness that is adaptive, embraces complexity, is open to opportunities, and promotes resilience.

Grantmaking Policy

Global Greengrants Fund's model was developed in response to the fact that many of the modern systems and institutions set up to protect the planet have been designed in a top-down way that, at best ignores local efforts and leadership; and, at worst, threatens community efforts, taking decisions and rights away from local people and advancing outside agendas which often silo human rights and environmental protection, or prioritise one at the expense of the other.

To address this, Global Greengrants Fund's decentralised, trust-based and participatory grantmaking approach prioritises appropriately sized and flexible funding to support solutions designed by local actors impacted by environmental crisis. In particular, we emphasise the leadership of women, youth, gender-expansive people, Indigenous Peoples, people with disabilities, local communities, and identities and groups that have been marginalised.

Flexible funding, made through grants of typically between \$2,500 and \$25,000, catalyses action and encourages continued local investment of resources while minimising dependency, bureaucracy, and risk. Responsive, grassroots-oriented grants reinforce local autonomy, resources and agendas. They allow resources to spread more evenly throughout movements, expanding their ability to test multiple new strategies and engage new and diverse actors. Finally, this approach is critical to connecting local work to wider national and regional initiatives, as well as helping national and regional actors share their expertise. As a decentralised grantmaking fund, we place the strategy-setting and decision-making power into the hands of local activists who are part of and trusted by movements and have a deep understanding of their needs and potential. They play an important dual support role as advisers and movement-builders, ensuring Global Greengrants Fund resources the most effective and urgent solutions, and connecting, networking and accompanying our grassroots partners. This co-investment of grants and support from advisers has a leveraging effect and increases a grassroots movement's chances of success.

Grant recommendations are made through the global Advisory Network. The Advisory Network comprises 20 regional and thematic advisory boards; 7 recommending partner organisations; and 6 partner funds, with over 280 individuals involved in making grant recommendations globally. Our advisors identify communities which are most negatively affected by environmental degradation and make recommendations on whom to support. The full list of regional and thematic advisory boards, recommending partners and partner funds is given below:

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Advisory Network members	Country/ies
350.org	International
Africa Just Transition Network	International
Andes Advisory Board	Argentina, Bolivia, Chile, Colombia, Ecuador, Peru
Central Africa Advisory Board	Cameroon, Central African Republic, Democratic Republic of Congo
Central Asia Advisory Board	Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan
Disability Rights and Climate Justice Advisory Board	International
Earth Island Institute	International
East Africa Advisory Board	Ethiopia, Kenya, Madagascar, Tanzania, Uganda
Environmental Justice Fund	South Africa
Fondo Accion Solidaria	Mexico
Fondo Tierra Viva	El Salvador, Guatemala, Honduras, Nicaragua
Friends of the Earth International	International
Fundo Casa Socioambiental	Brazil
India Advisory Board	India
Indigenous Peoples Advisory Board	International
International Financial Institutions Advisory Board	International
International Rivers	International
Middle East & North Africa Advisory Board	Egypt, Lebanon, Morocco, Palestine, Tunisia
Next Generation Climate Board	International
Oilwatch International	International
Pacific Islands Advisory Board	Fiji, Papua New Guinea, Samoa, Solomon Islands, Tonga, Vanuatu
Pesticide Action Network	International
Rainforest Action Network	International
Samdhana Institute	Cambodia, Indonesia, Laos, Philippines
Southern Africa Advisory Board	Mozambique, South Africa, Zambia, Zimbabwe
Southern Cone Advisory Board	Argentina, Chile, Paraguay, Uruguay
West Africa Advisory Board	Burkina Faso, Ghana, Nigeria, Senegal, Sierra Leone

Our staff carry out the necessary due diligence to ensure compliance with the requirements of HMRC and the Charity Commission, awards the grants and monitors the impact of the work, with the help of our advisors who work closely with the local partners and mentor them in their project implementation. Our grantmaking approach is detailed in full in our 2025 Grantmaking Policy.

Following an extensive review of regulatory requirements and best practice as set out by the Charity Commission and HMRC, Global Greengrants Fund UK introduced a number of new measures in 2024-25 to ensure the organisation's grantmaking approach is compliant, proportionate, and mitigates unnecessary risks. This includes clarifying the role of the Board of Trustees in approving grants of \$25,000 or above; delegated authority to GGF UK leadership for grants below this amount; introducing a tiered approach to due diligence based on the size of grant payment as well as other risk factors such as location; and new software for issuing and tracking grant payment approvals.

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Achievements and Performance

Significant achievements

During the year the charity made 359 grants totalling \$2,822,105 to charitable purposes under our small grants programme. Additionally, grants of \$1,156,549 were made to other grant-making entities and initiatives, including to Global Greengrants Fund Inc., as contributions towards the Agroecology Fund and Environmental Defenders Collective, both of which are hosted by our US sister organisation; as well as grant payments on behalf of the Iris Project. The total value of all grants made during the period was \$3,978,655.

For the small grants programme, grants awarded were categorised under one or more of six Action Areas: Climate Justice, Healthy Communities and Ecosystems, Local Livelihoods, Right to Defend the Environment, Right to Land, Water, and Resources and Women's Environmental Action. In the coming year, we will transition our grant reporting from our action areas to our new Impact Areas centred on Earth, Energy and Equity.

Grants by region	2024-2025	2023-2024
Africa	33%	47%
Asia	37%	25%
Pacific Islands	1%	2%
Europe	5%	3%
Americas	17%	7%
Middle East and North Africa	7%	16%

Number of GGF UK grants supporting our Action Areas ¹	2024-2025	2023-2024
Climate Justice	253	268
Healthy Communities and Ecosystems	256	409
Local Livelihoods	145	233
Right to Defend the Environment	76	85
Right to Land, Water and Resources	76	196
Women's Environmental Action	72	102

¹ Please note that as the majority of the grants addressed multiple Action Areas, the total presented in this table is higher than the total number of GGF UK grants made in FY25 and FY24 respectively.

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Selected grants from this year

Public Foundation “Environmental Monitoring and Investigation” | Kyrgyzstan

Public Foundation “Environmental Monitoring and Investigation” (EcoMiR) used funding from Global Greengrants Fund UK to organise a series of research-led projects to improve the waste-management infrastructure in their region. Lack of appropriate waste management in Issyk-Kul and Naryn oblasts is a significant source of pollution causing huge negative impacts on local ecosystems and communities. In addition to landfill sites, illegal logging and destruction of forest plantations, pollution of water resources, destruction of glaciers, poaching, degradation of pastures, un-utilised tailing dumps, and chemical storage sites are all huge problems for human health and biodiversity conservation in the two regions. The Issyk-Kul Lake is seriously affected by sewage pollution from tourism and household waste, as well as increased poaching placing the lake’s fish populations at risk.

With Global Greengrants Fund UK’s support, EcoMiR prepared fieldwork, met with local government representatives as well as community members and public activists in the region, monitor and clean up pollution sites, and built photo and video materials to raise public awareness. The funding also supported advocacy with a partner law firm, consulted with environmentalists and experts, and appealed to the relevant ministries and agencies for improved action against environmental violations.

EarthCare Foundation | Tanzania

Funding from Global Greengrants Fund UK is enabling EarthCare Foundation to address critical climate change issues affecting young people, particularly female students, in Kasulu, Tanzania. With 80% of households in the region experiencing erratic rainfall and rising temperatures, the group's objectives include implementing climate education programmes in schools targeting over 70% of the population with a particular focus on drought resilience and soil conservation. By integrating these efforts, they seek to enhance community resilience to climate impacts and promote sustainable development in Kasulu. To support this goal, the group is working to plant trees; form environmental clubs in local secondary schools; support capacity building for teachers to act as environmental educators; and raise awareness about climate change through TV, radio talks and social media engagements. Funds have gone towards logistics, material costs, and communications outputs.

Capitanía Zona Machareti - Organización comunitaria | Bolivia

Capitanía Zona Machareti - Organización comunitaria (CZM) used funding to contribute to the sustainable management of natural resources, native forests, and water in the Yembiguasu cattle ranching centre of the Machareti Zonal Captaincy. The need for space for agriculture and livestock has been the motivation to manage resources to consolidate the territory called Yembiguasu, through productive projects adapted to the ecosystem of the communities. However, the growth of the cattle herd led to the overexploitation of natural resources, leading to soil degradation, loss of native forage species, and the loss of native fodder species and biodiversity. In addition, the effects of climate change mean prolonged droughts and extreme temperatures in the territory, highlighting the need to strengthen practices, knowledge, and strategies to preserve natural resources and ensure community wellbeing. CZM trained community members on the sustainable management of water and forests, improved infrastructure for the deferral of native forests, and implemented a water harvesting system, alongside an educational video on the importance and care of water.

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Transformative Journey

In 2022, the two Global Greengrants Fund entities began working closely together to design an ambitious, consultative and iterative process of assessing the strengths, opportunities and challenges of the global organisation's first three decades; and to establish new frameworks, tools and approaches that would strengthen the organisation, its advisory network and the wider ecosystem of environmental justice for the ever more challenging years to come.

Following extensive consultation with the staff and governance Boards of both organisations including the second Joint Boards Meeting held in November 2024, along with the Advisory Network, and with a wide range of supporters, peers and allies, Global Greengrants Fund has developed a new shared Strategic Framework which sets out three overarching Aspirations for the global organisation for the period 2026-30:

Ecosystem Aspiration: Global Greengrants Fund will contribute to a healthier, stronger and more resilient ecosystem of donors, philanthropic networks and movement partners, collaborating with a common vision and shared strategies to better resource grassroots environmental justice movements.

Network Aspiration: Global Greengrants Fund will support an effective, decentralised and learning-driven Advisory Network, underpinned by shared values, for collectively strengthening and safeguarding grassroots environmental justice movements.

Organisation Aspiration: Global Greengrants Fund will nurture a values-led, resilient, accountable, and effective organisation that advances its mission in support of grassroots environmental justice movements.

Goals and high level activities for each Aspiration have also been developed, and in 2025-26 we will begin the process of developing detailed activity plans in line with a new, multi-year budgeting process.

We also worked on two other major strategic processes in 2024-25. Firstly, the shared Impact Areas framework, based on additional in-depth consultation with our network, alongside extensive and detailed analysis of our combined grantmaking and programmatic work, is designed to provide a more robust basis for learning, accountability and advocacy in our work. Both the Strategic Framework and the Impact Areas were approved by the UK Board of Trustees, alongside its US counterpart, in October 2025. Secondly, both Boards also endorsed a revision of our Theory of Change, work which is expected to be completed in 2025-26.

Governance, finance and operations review and improvements

Recognising the organisation's growth and evolving needs in recent years, as well as the changing external environment, Global Greengrants Fund UK has undertaken a comprehensive review of internal procedures and regulatory frameworks to identify a number of recommendations for improved governance arrangements for the organisation. The review has included assessing, with support from legal counsel, our practices in relation to existing Charity Commission guidance, including updated requirements on trustee liabilities, along with compliance with HMRC and Charities Statement of Recommended Practice (SORP) requirements.

In 2025, with the assistance of consultant Arvinda Gohil OBE, the organisation has also been conducting an assessment of our practices against the Charity Governance Code, which complements Charity

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Commission guidance by setting out best practices for governance. A report on GGF UK's application of the Code, evidence of good practice and areas for improvement is planned for early 2026.

A large number of financial and operational improvements were also carried out in FY25, including the implementation of new accounting software and systems for expenses approvals, leading to significantly improved speed of grants payments and other transactions. A salary benchmarking exercise was also conducted with the support of an external consultant, using data from several sources to make recommendations, approved by the UK Board of Trustees as our 2025 Interim Salary Scales, on a number of salary adjustments to ensure GGF UK's compensation policy is progressive, fair and transparent.

Supporters and partners

We are immensely grateful to our donors and partners for supporting Global Greengrants Fund UK as we grow our resourcing to grassroots environmental movements and initiatives, particularly in a challenging funding context for many environmental justice organisations around the world. Whilst this year has been hugely successful in terms of funds mobilised to directly support local environmental justice work, the sheer scale and urgency of the climate and biodiversity crisis means that every contribution is vitally important. Thank you for your trust and your investment in people and our planet.

Our Patrons

We are grateful to our patrons for their ongoing commitment and support to Global Greengrants Fund UK.

Mary Robinson

Mary Robinson served as the first woman President of Ireland (1990-97), and as UN High Commissioner for Human Rights (1997-02). Mary is the President of the Mary Robinson Foundation - Climate Justice, a member of The Elders and the Club of Madrid. She previously served as the UN Secretary-General's Special Envoy for the Great Lakes region of Africa (2013-14), as Special Envoy for Climate Change (2014-15), and as Special Envoy for El Nino and Climate Change in 2016. Mary is known for her passionate work on gender equality, women's participation in peace-building and human dignity, and as an outspoken advocate for the need to tackle climate change.

Kumi Naidoo

Kumi became involved in South Africa's liberation struggle at the age of 15. Police harassment by the apartheid government eventually forced him to go underground, but he returned to South Africa after Nelson Mandela's release from prison. Formerly the CEO of Johannesburg-based CIVICUS, International Executive Director of Greenpeace and Secretary General of Amnesty International, Kumi continues to speak truth to power across the range of social, economic, and environmental justice campaigns. He is the founding chair of the Global Call to Action Against Poverty, has served on the boards of the Association for Women's Rights in Development, the Partnership for Transparency Fund, the Global Reporting Initiative, and Earthrights International.

Fay Milton

Fay Milton is a drummer and film maker from Southeast London. With her band, Savages, she has recorded two Mercury Prize nominated albums, 'Silence Yourself' and 'Adore Life' and has toured extensively in Europe, America, Japan and Australia. As a filmmaker, Fay has made documentary and live music films

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with many artists and currently produces an interview series on climate change called Very Important Things. Most recently, Fay co-founded Music Declares Emergency, a group of artists, music industry professionals and organisations that stand together to declare a climate and ecological emergency and call for an immediate governmental response to protect all life on Earth.

Financial Review

Reserves Policy

At the year-end the total unrestricted funds stood at \$1,259,925 (2024: \$1,200,782) and restricted funds stood at \$1,678,408 (2024: \$1,571,900). \$777,163 was designated as operating reserves, based on six months of unrestricted operating costs. The charity's reserves policy is to maintain the equivalent of at least six months' worth of operating costs as unrestricted funds, which are the free reserves of the charity. This is the level at which the trustees think appropriate to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year. Additional unrestricted funds will be used to support a variety of activities in the coming year, including strengthening our organisational infrastructure to better support our grant making, to scale up our grant making, and to improve our staff benefits in line with our ambitions to be a progressive feminist organisation.

Resourcing Priorities for FY25

For this financial year, the trustees and Executive leadership articulated and achieved the following goals:

1. In partnership with our US sister organisation, finalising and launching Global Greengrants Fund's new Strategic Framework, which sets out key priorities for the global organisation in relation to its external-facing work (Ecosystem); network and grant-making (Network); and people, culture and operations (Organisation), as well as our areas of focus. Achieved, with the Framework approved by the UK Board of Trustees in October 2025.
2. Continuing to invest in essential improvements to the organisation's processes, infrastructure and team capacity. The organisation has successfully implemented several improvements to our finance and operations functions, including new finance approval software; reviewing our procedures for grant-making and financial management; and introducing improved and/or new operational policies.
3. Fundraising & field-building, including maintaining or growing organisational income; continuing to diversify our funding portfolio; and continuing to influence the wider philanthropic sector by promoting learnings from GGF's work.
4. Programmatic priorities, including continuing to expand our grantmaking while investing in strengthening our advisory network; and establishing a new monitoring, evaluation and learning function. Although the total number of grants awarded through the small grants programme has decreased slightly compared to the previous fiscal year, this primarily reflects our current funding cycle, with anticipated investments in FY25-26 expected to increase the number of grants made again. We continue to work closely with the Global Greengrants Fund Inc., Programmes function to identify new areas of opportunity in our grantmaking and other programmatic work, as well as coordinating the successful delivery of the new Fondation CHANEL partnership.

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Funder Commitment on Climate Change

Global Greengrants Fund UK signed up to the Funder Commitment on Climate Change in 2019. As a signatory, we commit to reporting back every year on the progress we have made against the commitments:

- In 2024-25, we supported 253 climate justice initiatives (70 percent of total grants made).
- We have continued to assess our operations to identify opportunities for improving the sustainability of the organisation, including reviewing our travel arrangements and assessing alternative suppliers with improved sustainability credentials.

Iris Project Transition

Since 2022, Global Greengrants Fund UK hosted the Iris Project, which works to support, recognise and promote the work of young people working to protect and restore their local natural environment. In 2025, the Iris Project transitioned its fiscal hosting to the Global Fund for Children (GFC). GFC is a leader in youth-focussed grant-making, with a strong focus on ensuring the safety, empowerment, and success of children and young people. After settling GGF UK's remaining liabilities associated with the hosting agreement, the balance of project funds (\$222,999) was transferred to GFC in February 2025.

Global Greengrants Fund congratulates the Iris Project on its growth and achievements under our fiscal hosting, recognising the valuable work done to celebrate and uplift youth environmentalists, launching and growing their annual global environmental award, The Iris Prize. We wish them continued success in their partnership with the Global Fund for Children, and are confident that their shared commitment to youth-led change will contribute to building the next generation of climate leaders.

Plans for Future Periods

The Board of Trustees plans to continue awarding grants and supporting programmatic activities in accordance with the organisation's strategic objectives as set out in the Strategic Framework, whilst also ensuring that an appropriate level of reserves is maintained. The following goals have been set for the next financial year:

1. In partnership with our US sister organisation, implementing Global Greengrants Fund's new Strategic Framework, which sets out key priorities for the global organisation in relation to its external-facing work (Ecosystem); network and grant-making (Network); and people, culture and operations (Organisation), as well as our areas of focus. We will also finalise our revised Theory of Change.
2. Continuing to invest in essential improvements to the organisation's processes, infrastructure and team capacity.
3. Fundraising & field-building, including maintaining or growing organisational income; continuing to diversify our funding portfolio; and continuing to influence the wider philanthropic sector by promoting learnings from GGF's work.
4. Programmatic priorities in partnership with our US sister organisation, structured around our new Impact Areas of Earth, Energy and Equity, including continuing to expand our grantmaking while investing in strengthening our advisory network; and establishing a new monitoring, evaluation and learning function.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
(continued)

5. During the year, the charity received a significant grant of \$6,925,326 from its sister organisation, GGF Inc., to support the expansion of its grant-making activities in FY26 and FY27. The trustees resolved to recognise and apply this funding over the next two financial years. Accordingly, \$3,027,288 was budgeted to be granted to our Global Majority partner Funds, to support local philanthropy in the year ending 30 June 2026, with the balance to be applied in the year ending 30 June 2027. Further details of this transaction are disclosed in the related party transactions note to the financial statements.

Risk management, safeguarding and fraud prevention

The trustees recognise that the principal risks and uncertainties facing Global Greengrants Fund UK arise primarily from external political and economic volatility, income dependency on grant and donor funding, operational and safeguarding responsibilities, regulatory compliance, and the ongoing need to maintain strong governance and financial controls. These risks could affect the charity's ability to sustain income levels, meet grant commitments, and protect its reputation and legal standing. To manage these uncertainties, the trustees maintain a regularly reviewed Risk Register covering governance, operational (including safeguarding), financial, compliance and external risks, supported by up-to-date policies on safeguarding, conflicts of interest and whistleblowing. Continual investment and improvements of manual and automated operational and financial controls are in place, and risks are actively reviewed by senior leadership and trustees, including through joint boards discussions with Global Greengrants Fund Inc's Board of Directors. In response to increasing global political uncertainty, we have established a cross-entity Risk Management Working Group to strengthen horizon-scanning and enable timely, coordinated responses to emerging external risks, thereby safeguarding the charity's financial position and long-term sustainability.

Looking ahead, the charity's financial performance and position are likely to be influenced by a combination of external funding conditions, global political and economic developments, and internal cost and risk management pressures. Income levels remain sensitive to donor and grant-maker priorities, which may shift in response to geopolitical change, economic uncertainty, and increased competition for funding. At the same time, inflation and the rising cost of safeguarding as we continue to invest in this area, compliance, and governance requirements may increase operating expenditure. The timing and scale of grant commitments, together with the level of reserves held, will continue to affect liquidity and financial resilience. These factors are actively monitored by trustees and senior leadership through regular financial review, managing the scale and timing of grant commitments, cash flow oversight (in management accounts reporting) and risk management processes, enabling the charity to adapt its spending, preserve financial stability and continue to deliver its charitable objectives in a changing external environment.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
(continued)

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

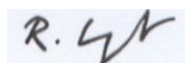
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This Trustees' annual report has been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies qualifying as small companies, and in accordance with the Financial Reporting Standard applicable in the UK as applied by the Charities SORP (FRS102).

The trustees' annual report was approved on 29th March 2026 and signed on behalf of the board of trustees by:



Ms R Longhurst

Chair of Trustees

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GLOBAL GREENGRANTS FUND UK**

Opinion

We have audited the financial statements of Global Greengrants Fund UK ('the charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities (including income and expenditure account), Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of the charitable company's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GLOBAL GREENGRANTS FUND UK (*continued*)

appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- the company has not kept adequate accounting records; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GLOBAL GREENGRANTS FUND UK (*continued*)

reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charitable company's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the charitable company for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of corporate, trusts and grant income, end use of funds relating to grant expenditure and management override of controls. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing of income received in the year and post year end, sample testing of grants payable and review of associated grant reporting from recipients, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GLOBAL GREENGRANTS FUND UK (*continued*)**

Use of our report

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



Simon Hughes
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London
31 March 2026

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

				2025	2024
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		\$	\$	\$	\$
Income and endowments					
Donations and legacies	5	1,174,785	5,586,421	6,761,206	6,858,700
Investment income	6	10,157	-	10,157	3,152
Total income		1,184,942	5,586,421	6,771,363	6,861,852
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(337,930)	-	(337,930)	(315,666)
Expenditure on charitable activities	8,9	(775,191)	(5,492,591)	(6,267,782)	(7,010,622)
Total expenditure		(1,113,121)	(5,492,591)	(6,605,712)	(7,326,288)
Net income		71,821	93,830	165,651	(464,436)
Transfers between funds		(12,678)	12,678	-	-
Net movement in funds		59,143	106,508	165,651	(464,436)
Reconciliation of funds					
Total funds brought forward		1,200,782	1,571,900	2,772,682	3,237,118
Total funds carried forward		1,259,925	1,678,408	2,938,333	2,772,682

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

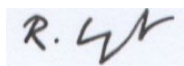
The notes on pages 22 to 32 form part of these financial statements.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR TO 30 JUNE 2025
STATEMENT OF FINANCIAL POSITION**

			2025	2024
	Note	\$	\$	\$
CURRENT ASSETS				
Debtors	16	38,039	108,799	
Cash at bank and in hand		<u>10,644,691</u>	<u>5,295,008</u>	
		10,682,730	5,403,807	
CREDITORS: amounts falling due within one year	17	<u>(7,744,397)</u>	<u>(2,631,125)</u>	
NET CURRENT ASSETS			<u>2,938,333</u>	<u>2,772,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,938,333</u>	<u>2,772,682</u>
NET ASSETS			<u>2,938,333</u>	<u>2,772,682</u>
FUNDS OF THE CHARITY				
Restricted funds			1,678,408	1,571,900
Unrestricted funds			<u>1,259,925</u>	<u>1,200,782</u>
Total charity funds	19		<u>2,938,333</u>	<u>2,772,682</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 29th March 2026, and are signed on behalf of the board by:



**Ms R Longhurst
Trustee**

The notes on pages 22 to 32 form part of these financial statements.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
STATEMENT OF CASH FLOWS**

	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	165,651	(464,436)
<i>Adjustments for:</i>		
Other interest receivable and similar income	10,157	3,152
<i>Changes in:</i>		
Trade and other debtors	70,759	(73,149)
Trade and other creditors	<u>5,113,272</u>	<u>2,330,639</u>
Cash generated from operations	5,359,839	1,796,206
Interest received	<u>(10,157)</u>	<u>(3,152)</u>
Net cash from operating activities	<u>5,349,682</u>	<u>1,793,054</u>
 NET INCREASE IN CASH AND CASH EQUIVALENTS	 5,349,682	 1,793,054
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>5,295,009</u>	<u>3,501,954</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>10,644,691</u>	<u>5,295,008</u>

The notes on pages 22 to 32 form part of these financial statements.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Huckletree, 1 Horse Guards Avenue, Westminster, London, SW1A 2HU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in US dollar, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities specifically with regard to the apportionment of costs between the Charity and Global Greengrants Fund Inc. and also the use of year end exchange rates. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Foreign currencies

Foreign currency assets and liabilities are translated into dollars at the rate ruling at the balance sheet date. Income and expenditure incurred in foreign currencies is translated at the rate at the time of the transaction. Any gain or loss on currency translation is dealt with in the SOFA as part of Resources Expended.

Fund accounting

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

3. ACCOUNTING POLICIES *(continued)*

Unrestricted reserves are transferred to restricted funds in projects where restricted funds are insufficient to cover committed activity costs.

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

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

1. expenditure on raising funds includes the costs of all fundraising activities.
2. expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
3. other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned to charitable activities, fundraising and governance in proportion to the salary costs attributable to those activities. The trustees consider this basis to be an appropriate and consistent measure of the resources consumed by each activity..

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2025 \$
DONATIONS			
Corporations, Trusts and Grants	719,762	4,339,232	5,058,994
Individual Donations	455,023	17,322	472,345
Sponsorships, DAF and Pooled Funds	0	1,229,867	1,229,867
	1,174,785	5,586,421	6,761,206
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2024 \$
DONATIONS			
Corporations, Trusts and Grants	1,041,916	3,693,133	4,735,049
Individual Donations	265,695	7,145	272,840
Sponsorships, DAF and Pooled Funds	1,643	1,849,168	1,850,811
	1,309,254	5,549,446	6,858,700

6. INVESTMENT INCOME

	Unrestricted Funds \$	Total Funds 2025 \$	Unrestricted Funds \$	Total Funds 2024 \$
Bank interest receivable	10,157	10,157	3,152	3,152

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2025 \$
Fundraising Costs	337,930	0	337,930
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2024 \$

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

	Funds	Funds	2024
	\$	\$	\$
Fundraising Costs	285,660	30,006	315,666

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly	Support costs	Total funds 2025	Total funds 2024
	\$	\$	\$	\$
Charitable activities	4,002,961	2,264,821	6,267,782	7,010,622
	4,002,961	2,264,821	6,267,782	7,010,622

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	\$	\$	\$
Charitable activities	71,284	3,931,677	4,002,961
Support costs	703,907	1,560,914	2,264,821
	775,191	5,492,591	6,267,782

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	\$	\$	\$
Charitable activities	63,740	5,145,354	5,209,094
Support costs	427,388	1,374,141	1,801,529
	491,128	6,519,495	7,010,623

10. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs	Total funds 2025	Total funds 2024
	\$	\$	\$
Staff costs	1,068,307	1,068,307	670,716
Premises	24,075	24,075	20,130

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

General office	106,133	106,133	147,380
Governance costs	107,228	107,228	67,034
Travel	44,067	44,067	43,943
Direct programme expense	1,072,119	1,072,119	788,349
Unrealised foreign exchange loss/(gain)	(157,107)	(157,107)	63,976
	<u>2,264,822</u>	<u>2,264,822</u>	<u>1,801,528</u>

11. ANALYSIS OF GRANTS

	Total funds	Total funds
	2025	2024
	\$	\$
The advancement of environmental protection or improvement	2,840,328	2,244,298
The advancement of citizenship or community development	521,347	686,694
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	547,530	1,862,790
The prevention or relief of poverty	25,500	79,176
The advancement of health or the saving of lives	43,950	336,135
	<u>3,978,655</u>	<u>5,209,093</u>

Grants awarded by region during the year are disclosed in Note 24.

12. NET INCOME

Net income is stated after charging/(crediting):

	Total funds	Total funds
	2025	2024
	\$	\$
Foreign exchange differences	<u>(157,107)</u>	<u>63,976</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

13. AUDITORS REMUNERATION

	Total funds	Total funds
	2025	2024
	\$	\$
Fees payable for the audit of the financial statements	27,475	16,000

14. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Total funds	Total funds
	2025	2024
	\$	\$
Wages and salaries	1,090,705	755,863
Social security costs	93,181	72,886
Employer contributions to pension plans	97,582	63,275
Other employee benefits	42,994	27,110
	1,324,462	919,134

During the financial year, the charity made one staff position redundant. The total cost of the redundancy, including statutory payments and any additional compensation, amounted to \$22,643.

The average head count of employees during the year was 15 (2024: 11). The average number of full- time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Administrative and programming	15	11

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
\$82,278 to \$95,990	-	1
\$95,991 to \$109,703	-	-
\$109,704 to \$123,416	2	2
\$123,417 to \$137,129	-	1

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

\$137,130 to \$150,842	-	-
\$150,843 to \$164,555	-	-
\$164,556 to \$178,268	1	-

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The charity considers its key management personnel to comprise the Executive Director, Director of Philanthropic Partnerships and Director of Finance & Operations. Total employment benefits, including employer national insurance and pension contributions, of the key management personnel were \$468,571 (2024: \$379,478).

15. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. \$2,712 was reimbursed for directly incurred travel expenses to 5 trustees (2024: \$666, 1 trustee).

16. DEBTORS

	Total funds	Total funds
	2025	2024
	\$	\$
Prepayments and accrued income	34,539	4,000
Other debtors	3,500	104,799
	38,039	108,799

17. CREDITORS: amounts falling due within one year

	Total funds	Total funds
	2025	2024
	\$	\$
Trade creditors	58,292	83,049
Accruals and deferred income	7,005,087	1,014,417
Social security and other taxes	48,957	71,462
Other creditors	632,061	1,462,197
	7,744,397	2,631,125

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was \$97,582 (2024: \$63,275).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

At 1 July 2024	Income	Expenditure	Transfers	At 30 June 2025
\$	\$	\$	\$	\$
1,200,782	1,184,942	(1,113,121)	(12,678)	1,259,925
At 1 July 2023	Income	Expenditure	Transfers	At 30 June 2024
\$	\$	\$	\$	\$
665,164	1,312,406	(776,788)	-	1,200,782

Restricted funds

At 1 July 2024	Income	Expenditure	Transfers	At 30 June 2025
\$	\$	\$	\$	\$
1,571,900	5,586,421	(5,492,591)	12,678	1,678,408
At 1 July 2023	Income	Expenditure	Transfers	At 30 June 2024
\$	\$	\$	\$	\$
2,571,954	5,549,446	(6,549,500)	-	1,571,900

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Unrestricted Funds	Restricted Funds	Total Funds 2025
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GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

	\$	\$	\$
Current assets	8,374,954	2,307,776	10,682,730
Creditors less than 1 year	(7,115,029)	(629,368)	(7,744,397)
	1,259,925	1,678,408	2,938,333

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2024 \$
Current assets	2,369,710	3,034,097	5,403,807
Creditors less than 1 year	(1,168,928)	(1,462,197)	(2,631,125)
	1,200,782	1,571,900	2,772,682

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2024 \$	Expenditure \$	At 30 June 2025 \$
	5,295,009	5,349,682	10,644,691

22. RELATED PARTIES

Included in Other creditors (note 17) is \$629,368 (2024: Other creditors \$1,462,197) due to Global Greengrants Fund Inc. Global Greengrants Fund Inc. have an element of control over the charity and its spending, by virtue of being a member of the charity, and are therefore considered a related party. Global Greengrants Fund Inc. make payments and receive donations on behalf of the charity which are then recharged to the charity. During the year \$1,069,930 (2024: \$2,097,792) was recharged. During the year, the charity also received a donation of \$6,925,326 from Greengrants Fund Inc. The donation is to be applied to grant-making in 2026 and 2027 and is therefore recognised as deferred income (note 17) at the year-end.

During the year, the charity received a grant of \$1,199,907 from QCF, an independent charitable foundation. A trustee of the charity also serves as an employee of QCF.

There were no other transactions with related parties during the year other than reimbursements of travel expenses to Trustees in the normal course of business.

23. CONTROLLING PARTY

The charity is a private company limited by guarantee with its sole member being Global Greengrants Fund Inc., a non-profit organisation registered in the state of Colorado, USA, with registration number 84/1612422. The registered office address of Global Greengrants Fund Inc. is #1082, 1601 29th St. Suite 1292, Boulder, CO 80301, United States of America.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

24. GRANTS TO INSTITUTIONS

	2025
Grants Programme:	\$
Africa	1,091,540
350 Ghana Reducing Our Carbon	20,000
MikonoYetu	21,250
Plateforme de la Société Civile pour la Gestion Durable des Ressources Naturelles et de l'Environnement	25,000
Women Oriented Actions for Change	21,000
Zimbabwe Environmental Law Organization	20,000
<i>Grants of under \$20,000 were made to 164 organisations</i>	984,290
Asia	1,062,600
Institute of Community Forest Governance	190,274
Multi Art Association	25,000
Public Works	20,000
Rural Organisation for Social and Education Trust	25,000
<i>Grants of under \$20,000 were made to 104 organisations</i>	802,326
Europe	147,588
<i>Grants of under \$20,000 were made to 16 organisations</i>	147,588
North America	71,800
<i>Grants of under \$20,000 were made to 11 organisations</i>	71,800
Oceania	29,480
<i>Grants of under \$20,000 were made to 6 organisations</i>	29,480
South America	419,097
Organización de Waorani de Pastaza	25,000
<i>Grants of under \$20,000 were made to 48 organisations</i>	394,097
Total Grants Programme	2,822,105
Grants made to the Iris Project	222,999
AEF Funds to US	535,781
EDC Funds to US	397,770
TOTAL GRANTS FOR THE PERIOD	3,978,655

The Trustees made the decision to list only grantees that received grants of \$20,000 and over. Grants awarded under the core grants programme ranged between \$1,000 and \$190,274.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

As set out in the Trustees report, the grant of \$222,999 represents the transfer of the assets of the Iris project to the Global Fund for Children (GFC). The Trustees concluded that this transfer was in the best interests of the charity and the project.

25. STATEMENT OF FINANCIAL ACTIVITIES (Prior Year)

	Unrestricte d funds \$	Restricted funds \$	2024 Total funds \$
Income and endowments			
Donations and legacies	1,309,254	5,549,446	6,858,700
Investment income	3,152	-	3,152
Total income	1,312,406	5,549,446	6,861,852
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	(285,660)	(30,006)	(315,666)
		(6,519,494)	
Expenditure on charitable activities	(491,128)	)	(7,010,622)
		(6,549,500)	
Total expenditure	(776,788)	)	(7,326,288)
		(1,000,054)	
Net income and net movement in funds	535,618	)	(464,436)
Reconciliation of funds			
Total funds brought forward	665,164	2,571,954	3,237,118
Total funds carried forward	1,200,782	1,571,900	2,772,682

Accounts

GLOBAL GREENGRANTS FUND UK

Company Limited by Guarantee

FINANCIAL STATEMENTS

30 JUNE 2024

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON NW11 0PU

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

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GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2024.

Introduction

2023-24 was yet another challenging year for the communities and movements fighting for environmental and climate justice around the world, where the world [exceeded 1.5 degrees Celsius](#) for the entire year, the first time on record. Scientists have long warned that passing this critical threshold will trigger more severe climate change impacts and extreme weather. Greenhouse gas emissions [increased by 2.1%](#), surpassing 40 billion metric tons of CO₂ equivalents, with a notable contribution from industrial processes; despite growth in renewable energy installations, fossil fuels still account for [81.5% of primary energy use](#), and current measures to reduce their consumption remain insufficient. Climate change is already bringing devastating consequences including extreme heat waves, droughts, intense rainfall, and rising sea levels, with the greatest impacts felt by the communities who are the least responsible for the crisis. Meanwhile, an equally grave crisis in nature depletion – driven by industrial extraction and the expansion of unsustainable consumer demand – threatens endangered species, ecosystems and communities relying on natural resources in every part the world.

Despite these challenges, environmental justice movements continue to be at the forefront of local resistance against fossil fuel pipelines, mines, and [other polluting projects](#), advocating for a paradigm shift that prioritises people and the planet over profits and power. Our advisors have been working tirelessly with our grantee partners to support local initiatives aimed at creating systemic change and fostering resilience. These grassroots organisations are building the collective power of communities to uphold their environmental and social rights while replacing extractive systems with new, sustainable, resilient, and just relationships with each other and the ecosystems they inhabit.



*Visitors clearing away waste from Kok-Zhailau, Ile-Alatau National Park, Kazakhstan.
Photo: Ecological Society Green Salvation, 2024*

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Global Greengrants Fund UK
Charity registration number	1151527
Company registration number	08113055
Principal office and registered office	Huckletree 1 Horse Guards Avenue Westminster London SW1A 2HU

THE TRUSTEES

Ms A Pätsch	(Resigned 31 May 2024)
Mr O Hoedemann	(Resigned 30 November 2024)
Ms T Khan	(Resigned 31 March 2024)
Ms R Longhurst	
Ms L Garcia	
Ms L Stevenson	
Ms A Shah	
Ms E Peter	
Mr L McAleese	(Appointed 8 September 2023)
Ms Marion Osieyo	(Appointed 9 October 2024)
Mr Ali Torabi	(Appointed 9 October 2024)

AUDITOR

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE**

YEAR ENDED 30 JUNE 2024

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association. Its registered charity number is 1151527 and its company registration number is 08113055.

Management of the charity

The trustees administer the day-to-day affairs of the charity and ensure all charitable activities meet the Public Benefits guidance. None of the trustees have any beneficial interest in the charity and only nominal trustee travel expenses were incurred.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of existing trustees at an annual meeting. The choice is based on applicants' expertise, knowledge and experience. New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity, and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skills, thereby improving the performance of their role.

Executive Summary

In FY24, Global Greengrants Fund UK has provided funding support of \$3,423,175 to 482 grassroots environmental justice initiatives across 83 countries around the world, up from a total of 453 grants made in the previous year. These grants funded activities to protect the world's most fragile ecosystems and important biodiverse hotspots, in particular those initiatives led by women, youth, Indigenous Peoples and people with disabilities.

The organisation's income \$6,861,852 remains at a similar level to the previous year's total of \$6,882,824. We have continued to build our staff team and infrastructure in order to deliver on this growth, investing in a sustainable future for the organisation and strengthening our support to environmental justice movements around the world.

Notably this year, in November 2023 the US and UK governance Boards met together in the first in-person Joint Boards Meeting, to discuss our shared vision and mission, and how we will work together. As a result, in partnership with our US sister organisation, FY24 also saw important progress towards a new Strategic Framework for the global organisation, which sets out key priorities and approaches for the next five years. We look forward to finalising and launching the Framework in FY25 as an important tool enabling us to meet the challenges of the next five years, which represent a critical moment for the climate and nature emergencies and for environmental justice movements worldwide. In FY24 the Global Coordinators Retreat was held for the first time since COVID (July 2023), bringing together GGF leadership, programs staff, and Coordinators from all of our Advisory Boards and recommending partners, to discuss the challenges and opportunities for our work, and the needs of our network and grantees. GGF UK's Executive Director attended the Climate COP29 in Dubai (December 2023) alongside GGF Inc. President & CEO Laura Garcia, presenting our collaborative campaign Roots Rising on mobilising gender-just climate financing across governments and philanthropy towards grassroots movements, in conjunction with WEDO (Women's Environment and Development Organisation) and GAGGA (Global Alliance for Green and Gender Action).

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

OBJECTIVES AND ACTIVITIES

Overview of Global Greengrants Fund UK (GGF UK)

Global Greengrants Fund UK's mission is to mobilise resources for communities to protect our shared planet and work towards a more equitable world. This is guided by our vision of global environmental justice, which is rooted in cultural integrity, and led by communities and grassroots movements. This is articulated in our theory of change, which recognises that people whose lives are most impacted by environmental harm and social injustice have important solutions to contribute, and that when local people have a say in the health of their food, water, and resources, they are positive forces for change. We work in close partnership with our US-based sister organisation, Global Greengrants Fund Inc.

The generosity of our donors makes it possible for Greengrants to get resources directly to local people across all aspects of environmental and climate justice. All of the foundations, corporations, and individuals that support our work share a common goal: to mobilise much-needed support to people who are often overlooked by traditional philanthropy but who have the solutions to make a lasting impact on the health of our planet and in upholding human rights.

Grant making policy

Greengrants' model was developed in response to the fact that many of the modern systems and institutions set up to protect the planet have been designed in a top-down way that, at best ignores local efforts and leadership and, at worst, threatens community efforts, taking decisions and access away from local people and advancing outside agendas which often silo human rights and environmental protection, or prioritise one at the expense of the other.

To address this, Greengrants' participatory grantmaking methodology prioritises appropriately sized and flexible funding to support solutions designed by local actors, in particular those most impacted by environmental degradation - women, youth, Indigenous Peoples and people with disabilities. Flexible funding of typically between \$2,500 and \$20,000 catalyses action and encourages continued local investment of resources while minimising dependency, bureaucracy, and risk. Responsive, grassroots-oriented grant programmes reinforce local autonomy, resources and agendas. They allow resources to spread more evenly throughout movements, expanding their ability to test multiple new strategies and engage new and diverse actors. Finally, this approach is critical to connecting local work to wider national and regional initiatives, as well as helping national and regional actors share their expertise.

As a participatory grantmaking fund, we place the strategy-setting and decision-making power into the hands of local activists who are part of and trusted by movements and have a deep understanding of their needs and potential. They play an important dual support role as advisers and movement-builders, ensuring Global Greengrants Fund resources the most effective and urgent solutions, and connecting, networking and accompanying our grassroots partners. This co-investment of grants and support from advisers has a leveraging effect and increases a grassroots movement's chances of success.

Our advisors identify communities which are most negatively affected by environmental degradation and pollution and make recommendations to Global Greengrants Fund on whom to support. The staff at Global Greengrants Fund carries out the necessary due diligence, awards the grants and monitors the impact of the work, with the help of our advisors who work closely with the local partners and mentor them in their project implementation. Global Greengrants Fund operates with the support of over 200 advisors via our regional and thematic advisory boards, sister funds and international partners across the world, summarised in the following table.

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YEAR ENDED 30 JUNE 2024
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

Advisory board / recommending partner	Country/ies
Africa Coal Network	International
Andes Advisory Board	Argentina, Bolivia, Chile, Colombia, Ecuador, Peru
Central Africa Advisory Board	Cameroon, Central African Republic, Democratic Republic of Congo
Central Asia Advisory Board	Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan
Disability Rights and Climate Justice Advisory Board	International
Earth Island Institute	International
East Africa Advisory Board	Ethiopia, Kenya, Madagascar, Tanzania, Uganda
Environmental Justice Fund	South Africa
Fondo Accion Solidaria	Mexico
Fondo Tierra Viva	El Salvador, Guatemala, Honduras, Nicaragua
Friends of the Earth International	International
Fundo Casa Socioambiental	Brazil
He Yi Institute	China
India Advisory Board	India
International Financial Institutions Advisory Board	International
International Rivers	International
Middle East & North Africa Advisory Board	Egypt, Lebanon, Morocco, Tunisia
Next Generation Climate Board	International
Oilwatch International	International
Pacific Islands Advisory Board	Fiji, Papua New Guinea, Samoa, Solomon Islands, Tonga, Vanuatu
Pesticide Action Network	International
Rainforest Action Network	International
Samdhana Institute	Cambodia, Indonesia, Laos, Philippines
Southern Africa Advisory Board	Mozambique, South Africa, Zambia, Zimbabwe
Southern Cone Advisory Board	Argentina, Chile, Paraguay, Uruguay
350.org	International
West Africa Advisory Board	Burkina Faso, Ghana, Nigeria, Senegal, Sierra Leone

GLOBAL GREENGRANTS FUND UK
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YEAR ENDED 30 JUNE 2024
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

ACHIEVEMENTS AND PERFORMANCE

Significant achievements

During the year the charity made 482 grants totalling \$3,423,175 (2023: \$3,035,649) to charitable purposes. Grants of \$1,785,919 (2023: \$1,249,435) were made to other grant-making entities and initiatives, including to Global Greengrants Fund Inc as contributions towards the Agroecology Fund and Environmental Defenders Collective, both of which are hosted by our US sister organisation; as well as grant payments on behalf of the Iris Project and the CLIMA partnership. The total value of grants made during the period was \$5,209,094 (2023: \$4,472,862). The benefits that these organisations and community leaders provide include the protection of the environment; holding polluters to account; safeguarding and promoting Indigenous cultures and rights, and the health and wellbeing of minoritised groups facing environmental crisis.

Projects were funded under six action areas: Climate Justice, Healthy Communities and Ecosystems, Local Livelihoods, Right to Defend the Environment, Right to Land, Water, and Resources and Women's Environmental Action.

Grants by region	2023-2024	2022-2023
Africa	47%	39%
Asia	25%	31%
Pacific Islands	2%	3%
Europe	3%	5%
Americas	7%	18%
Middle East and North Africa	16%	4%

Number of grants supporting Global Greengrants Fund action areas ¹	2023-2024	2022-2023
Climate Justice	268	209
Healthy Communities and Ecosystems	409	261
Local Livelihoods	233	168
Right to Defend the Environment	85	73
Right to Land, Water and Resources	196	127
Women's Environmental Action	102	104

¹Please note that as the majority of the grants addressed multiple Action Areas, the total presented in this table is higher than the total number of grants made in FY24 and FY23 respectively.

Income in the year was \$6,861,852 with the help of a diverse supporter base. Global Greengrants Fund UK is immensely grateful to all our generous supporters and partners for their trust and investment in our model and our grassroots partners.

Together with our US-registered sister organisation, we are in the process of finalising the global organisation's strategic priorities and objectives for the period 2025-2030. This new Strategic Framework builds on an organisation-wide change process launched in 2022, which consulted extensively with advisors, grantee partners, recommending partners, allied funds, peer organisations, supporters, trustees and staff to identify the priorities and opportunities for the organisation within the wider ecosystem of environmental justice. Following the initial approval of the Framework by the Board of Directors of Global Greengrants Fund US and Board of Trustees of Global Greengrants Fund UK in October 2024, the Framework will be finalized and launched in 2025-26.

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

The charity's average headcount grew to 12 staff positions (full-time equivalent 8), with the team also supported by consultants and temporary workers on occasion. The team continued to work remotely, with an office presence at Public Hall, Huckletree, 1 Horse Guards Avenue, Westminster, London SW1A 2HU.

OUR PATRONS

We are grateful to our patrons for their ongoing commitment and support to Global Greengrants Fund UK.

Mary Robinson

Mary Robinson served as the first woman President of Ireland (1990-97), and as UN High Commissioner for Human Rights (1997-02). Mary is the President of the Mary Robinson Foundation - Climate Justice, a member of The Elders and the Club of Madrid. She previously served as the UN Secretary-General's Special Envoy for the Great Lakes region of Africa (2013-14), as Special Envoy for Climate Change (2014-15), and as Special Envoy for El Nino and Climate Change in 2016. Mary is known for her passionate work on gender equality, women's participation in peace-building and human dignity, and as an outspoken advocate for the need to tackle climate change.

Kumi Naidoo

Kumi became involved in South Africa's liberation struggle at the age of 15. Police harassment by the apartheid government eventually forced him to go underground, but he returned to South Africa after Nelson Mandela's release from prison. Formerly the CEO of Johannesburg-based CIVICUS, International Executive Director of Greenpeace and Secretary General of Amnesty International, Kumi continues to speak truth to power across the range of social, economic, and environmental justice campaigns. He is the founding chair of the Global Call to Action Against Poverty, has served on the boards of the Association for Women's Rights in Development, the Partnership for Transparency Fund, the Global Reporting Initiative, and Earthrights International.

Fay Milton

Fay Milton is a drummer and film maker from Southeast London. With her band, Savages, she has recorded two Mercury Prize nominated albums, 'Silence Yourself' and 'Adore Life' and has toured extensively in Europe, America, Japan and Australia. As a filmmaker, Fay has made documentary and live music films with many artists and currently produces an interview series on climate change called Very Important Things. Most recently, Fay co-founded Music Declares Emergency, a group of artists, music industry professionals and organisations that stand together to declare a climate and ecological emergency and call for an immediate governmental response to protect all life on Earth.

SELECTED GRANTS FROM THIS YEAR

Initiative Pour Le Developpement Local – Democratic Republic of Congo

The Congo River, crossing 10 countries across East Africa, is seeing its levels decreasing - in part, due to its natural morphing, as well as the movement of silt through the river bed - but also due to climate change, changes in rainfall, and changes in land-use along its banks, including Dam projects and other energy developments. Initiative Pour Le Developpement Local, founded in 2010, works to promote freedom, human rights and justice, democracy, the sustainable conservation of natural resources, gender equality, and economic development in Boma, a port town on the Congo River, in the Democratic Republic of the Congo.

Addressing a general lack in understanding of the impact that energy developments will have on their local communities and environment, funds are being used by Initiative Pour Le Developpement Local to organise dialogues for local people, civil society leaders and political bodies, culminating in a scientific

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
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panel at the Université Joseph Kasa-Vubu, to discuss the impact of climate change on the Congo River and the upcoming Grand Inga Dam Project - a series of seven proposed hydroelectric power stations at the site of the Inga Falls.

National Disabled Unity Centre – Nepal

The Sindhupalchok district, in the Northeast of Nepal, is home to 26 mountains, numerous lakes, forests and other natural wonders, which also leaves the area vulnerable to a growing number of environmental risks as a result of climate change. Within the region, over 11,000 individuals with disabilities are currently recorded, many of whom are facing difficulties and higher risk living in this area. There is a general lack of knowledge around disabilities, legal policies, climate justice, hygiene, and disaster preparedness which contributes to potential health problems this population faces.

National Disabled Unity Centre, established in 2011, works to promote financial independence and fairness for individuals with disabilities in Nepal, reducing societal prejudice and providing sustainable economic security for their families. This project focuses on campaigning on the importance of better hygiene practices, to ensure a clean environment can prevent the spread of disability and other diseases. They will focus their campaign on people living with disabilities, political leaders, government officials, local level representatives, and community members, and will involve workshops, presentations, training sessions, as well as a community clean-up campaign.

Foro Ambiental Córdoba - Argentina

The Bajo Grande Wastewater Treatment Facility provides water to the Ansenuza National Park, alongside 16,500 residents who reside downstream, and was found to be allowing dangerously high amounts of Phosphorus to contaminate the water, as well as other pollutants which was identified in an assessment of the pollution of the Suquia River in 2022. This had initially resulted in the trial of 9 people responsible, which was then dismissed.

Funds were used by Foro Ambiental Córdoba to improve the quality of the water through campaigns to the Bajo Grande Wastewater Treatment Plant, which has resulted in them introducing improved microbiological parameters to reduce the amount of Phosphorus in the water. In addition, they have campaigned to re-open the investigation behind the mass pollution of the Suquia River in 2022, with those responsible now facing new charges. The approximately 16,500 people who live downstream from the Bajo Grande WWTP are now benefiting from reduced pollution and safe access to water.

SUPPORTERS AND PARTNERS

We are immensely grateful to our donors and partners for supporting Global Greengrants Fund UK as we grow our resourcing to grassroots environmental movements and initiatives. Whilst this year has been our most successful to date in terms of funds mobilised to directly support local environmental justice work, the sheer scale and urgency of the climate and biodiversity crisis means that every contribution is vitally important. Thank you for your trust and your investment in people and our planet.

As an example of the impact our supporters' contributions can bring, one of Global Greengrants Fund's grantee partners in Kazakhstan, Green Salvation, has been campaigning since 2016 to protect the Ile-Alatau National Park, on the outskirts of Almaty in the Northern Tien Shan mountain range. This pristine mountain sanctuary stands as a critical safeguard against climate change and biodiversity loss, both in the region and globally, yet this vital ecosystem is threatened by unchecked development and government indifference. Industrial development, pollution and waste issues, exacerbated by new pressures from tourism, are placing the park's fragile ecosystems at risk. Green Salvation has pursued a series of court

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

cases since 2016 to protect the park from development, culminating in a ruling by Kazakhstan's Supreme Court in May 2023 that the local government needs to take action. To support this legal work, Green Salvation has also monitored the park's environmental status for evidence of harm to local habitats and species, as well as running successful public campaigns on the benefits of the park for local communities and wildlife.

FINANCIAL REVIEW

Reserves Policy

At the year-end the total unrestricted funds stood at \$1,200,782 (2023: \$665,164) and restricted funds stood at \$1,571,900 (2023: \$2,571,954). \$723,968 was designated as operating reserves, based on six months of operating costs. The charity's reserves policy is to maintain the equivalent of at least six months' worth of operating costs as unrestricted funds, which are the free reserves of the charity. This is the level at which the trustees think appropriate to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year. Additional unrestricted funds will be used to support a variety of activities in the coming year, including strengthening our organisational infrastructure to better support our grant making, to scale up our grant making, and to improve our staff benefits in line with our ambitions to be a progressive feminist organisation.

REPORT BACK ON PLANS

For this financial year, the trustees and Executive leadership articulated the following goals:

1. Finance and operations improvements: The organisation has successfully implemented several essential improvements to our finance and operations functions, including upgrading our accountancy software; reviewing our procedures for grant-making and financial management; conducting HMRC and Charity Commission compliance audits; and introducing improved and/or new operational policies.
2. Fundraising & field-building. The organisation has maintained income at a similar level to the previous year; invested in new partnerships and in diversifying our funding portfolio; implemented key systems improvements; and continued to influence the wider philanthropic sector by promoting learnings from GGF's work, including through leading the organisation's presence at COP28 on our work on the intersection between gender and environment, as well as highlighting our work at multiple events such as the Network of Foundations working for Development, the Environmental Funders Network annual meeting, and London Climate Week.
3. Programmatic priorities. The organisation has continued to expand its grantmaking programme while investing in strengthening our advisory network; as well as investing in improved monitoring, evaluation and learning functionality as part of our commitment to accountability to grantees, movements, peers and donors.

Funder Commitment on Climate Change

Global Greengrants Fund UK signed up to the Funder Commitment on Climate Change in 2019. As a signatory, we commit to reporting back every year on the progress we have made against the commitments:

- In 2023/24, we supported 268 climate justice initiatives (55 percent of total grants made).
- We have continued to assess our operations to identify opportunities for improving the sustainability of the organisation, including reviewing our travel arrangements and assessing alternative suppliers with improved sustainability credentials.

PLANS FOR FUTURE PERIODS

The trustees' plan is to continue to make grants and support programmatic activities in accordance with the

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organisation's grantmaking objectives, whilst also ensuring that an appropriate level of reserves is maintained. The following goals have been set for the next financial year:

1. In partnership with our US sister organisation, finalizing and launching Global Greengrants Fund's new Strategic Framework, which sets out key priorities for the global organisation in relation to its external-facing work (Ecosystem); network and grant-making (Network); and people, culture and operations (Organisation), as well as our areas of focus.
2. Continuing to invest in essential improvements to the organisation's processes, infrastructure and team capacity.
3. Fundraising & field-building, including maintaining or growing organisational income; continuing to diversify our funding portfolio; and continuing to influence the wider philanthropic sector by promoting learnings from GGF's work.
4. Programmatic priorities, including continuing to expand our grantmaking while investing in strengthening our advisory network; and establishing a new monitoring, evaluation and learning function.

RISK MANAGEMENT, SAFEGUARDING AND FRAUD PREVENTION

Global Greengrants Fund UK Senior Leadership and Trustees maintain a Risk Register which is reviewed and updated on a regular basis, assessing risk according to the categories of Governance, Operational (including Safeguarding), Financial, Compliance and External. GGF UK has regularly reviewed policies on Safeguarding, Conflicts of Interest, and Whistleblowing. The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 March 2025 and signed on behalf of the board of trustees by:



Ms R Longhurst
Trustee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GLOBAL GREENGRANTS FUND UK

OPINION

We have audited the financial statements of Global Greengrants Fund UK (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GLOBAL GREENGRANTS FUND UK (*continued*)

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

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YEAR ENDED 30 JUNE 2024
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GLOBAL GREENGRANTS FUND UK (*continued*)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

USE OF OUR REPORT

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Keith Sussman FCA (Senior Statutory Auditor)
For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Date:

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

				2024	2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	\$	\$	\$	\$
Income and endowments					
Donations and legacies	5	1,309,254	5,549,446	6,858,700	6,882,594
Investment income	6	3,152	-	3,152	230
Total income		<u>1,312,406</u>	<u>5,549,446</u>	<u>6,861,852</u>	<u>6,882,824</u>
Expenditure					
Expenditure on raising funds: Costs of raising donations and legacies	7	(285,660)	(30,006)	(315,666)	(171,001)
Expenditure on charitable activities	8,9	(491,128)	(6,519,494)	(7,010,622)	(6,023,798)
Total expenditure		<u>(776,788)</u>	<u>(6,549,500)</u>	<u>(7,326,288)</u>	<u>(6,194,799)</u>
Net income and net movement in funds		<u>535,618</u>	<u>(1,000,054)</u>	<u>(464,436)</u>	<u>688,025</u>
Reconciliation of funds					
Total funds brought forward		<u>665,164</u>	<u>2,571,954</u>	<u>3,237,118</u>	<u>2,549,093</u>
Total funds carried forward		<u>1,200,782</u>	<u>1,571,900</u>	<u>2,772,682</u>	<u>3,237,118</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 19 to 28 form part of these financial statements.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR TO 30 JUNE 2024
STATEMENT OF FINANCIAL POSITION**

			2024	2023
	Note	\$	\$	\$
CURRENT ASSETS				
Debtors	16	108,799		35,650
Cash at bank and in hand		<u>5,295,008</u>		<u>3,501,954</u>
		5,403,807		3,537,604
CREDITORS: amounts falling due within one year	17	<u>(2,631,125)</u>		<u>(300,486)</u>
NET CURRENT ASSETS			<u>2,772,682</u>	<u>3,237,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,772,682</u>	<u>3,237,118</u>
NET ASSETS			<u>2,772,682</u>	<u>3,237,118</u>
FUNDS OF THE CHARITY				
Restricted funds			1,571,900	2,571,954
Unrestricted funds			<u>1,200,782</u>	<u>665,164</u>
Total charity funds	19		<u>2,772,682</u>	<u>3,237,118</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2025, and are signed on behalf of the board by:



**Ms R Longhurst
Trustee**

The notes on pages 19 to 28 form part of these financial statements.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
STATEMENT OF CASH FLOWS**

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	(464,436)	688,025
<i>Adjustments for:</i>		
Other interest receivable and similar income	3,152	(230)
Accrued income	-	(159,903)
<i>Changes in:</i>		
Trade and other debtors	(73,149)	(34,299)
Trade and other creditors	<u>2,330,639</u>	<u>(247,279)</u>
Cash generated from operations	1,796,206	246,314
Interest paid	-	159,903
Interest received	<u>(3,152)</u>	<u>230</u>
Net cash from operating activities	<u>1,793,055</u>	<u>406,447</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,793,055	406,447
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>3,501,954</u>	<u>3,095,507</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>5,295,009</u>	<u>3,501,954</u>

The notes on pages 19 to 28 form part of these financial statements.

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Huckletree, 1 Horse Guards Avenue, Westminster, London, SW1A 2HU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in US dollar, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities specifically with regard to the apportionment of costs between the Charity and Global Greengrants Fund Inc. and also the use of year end exchange rates. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Foreign currencies

Foreign currency assets and liabilities are translated into dollars at the rate ruling at the balance sheet date. Income and expenditure incurred in foreign currencies is translated at the rate at the time of the transaction. Any gain or loss on currency translation is dealt with in the SOFA as part of Resources Expended.

Fund accounting

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

3. ACCOUNTING POLICIES *(continued)*

Unrestricted reserves are transferred to restricted funds in projects where restricted funds are insufficient to cover committed activity costs.

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

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

1. expenditure on raising funds includes the costs of all fundraising activities, events, non- charitable trading activities, and the sale of donated goods.
2. expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
3. other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2024 \$
DONATIONS			
Corporations, Trusts and Grants	1,041,916	3,693,133	4,735,049
Individual Donations	265,695	7,145	272,840
Sponsorships, DAF and Pooled Funds	1,643	1,849,168	1,850,811
	1,309,254	5,549,446	6,858,700
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2023 \$
DONATIONS			
Corporations, Trusts and Grants	366,127	4,632,570	4,998,697
Individual Donations	110,024	146,010	256,034
Sponsorships, DAF and Pooled Funds	–	1,627,863	1,627,863
	476,151	6,406,443	6,882,594

6. INVESTMENT INCOME

	Unrestricted Funds \$	Total Funds 2024 \$	Unrestricted Funds \$	Total Funds 2023 \$
Bank interest receivable	3,152	3,152	230	230

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2024 \$
Fundraising Costs	285,660	30,006	315,666
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2023 \$
Fundraising Costs	135,466	35,535	171,001

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2024 \$
Charitable activities	63,740	5,145,354	5,209,094
Support costs	427,388	1,374,140	1,801,528
	491,128	6,519,494	7,010,622
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2023 \$
Charitable activities	34,904	4,437,958	4,472,862
Support costs	212,157	1,338,779	1,550,936
	247,061	5,776,737	6,023,798

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly \$	Support costs \$	Total funds 2024 \$	Total funds 2023 \$
Charitable activities	5,209,094	1,524,997	6,734,091	5,744,767
Governance costs	-	276,531	276,531	279,031
	5,209,094	1,801,528	7,010,622	6,023,798

10. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs \$	Total funds 2024 \$	Total funds 2023 \$
Staff costs	670,716	670,716	414,866
Premises	20,130	20,130	12,857
General office	147,380	147,380	33,214
Governance costs	67,034	67,034	46,677
Travel	43,943	43,943	28,141
Direct programme expense	788,349	788,349	1,091,060
Unrealised foreign exchange loss/(gain)	63,976	63,976	(75,879)
	1,801,528	1,801,528	1,550,936

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

11. ANALYSIS OF GRANTS

	Total funds	Total funds
	2024	2023
	\$	\$
The advancement of environmental protection or improvement	2,244,298	2,498,911
The advancement of citizenship or community development	686,694	587,574
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	1,862,790	1,182,416
The prevention or relief of poverty	79,176	67,986
The advancement of health or the saving of lives	336,135	135,975
	5,209,093	4,472,862

Grants awarded by region during the year are disclosed in Note 24.

12. NET INCOME

Net income is stated after charging/(crediting):

	Total funds	Total funds
	2024	2023
	\$	\$
Foreign exchange differences	63,976	(75,879)

13. AUDITORS REMUNERATION

	2024	2023
	\$	\$
Fees payable for the audit of the financial statements	16,000	11,745

14. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Total funds	Total funds
	2024	2023
	\$	\$
Wages and salaries	755,863	493,348
Social security costs	72,886	35,740
Employer contributions to pension plans	63,275	20,833
Other employee benefits	27,110	9,305
	919,134	559,226

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

The average head count of employees during the year was 11 (2023: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Administrative and programming	11	7

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
\$75,942 to \$88,598	1	1
\$101,258 to \$113,912	2	1
\$113,913 to \$126,569	1	0

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

15. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. \$666 was reimbursed for directly incurred travel expenses to 1 trustee. (2023: \$2,065).

16. DEBTORS

	Total funds	Total funds
	2024	2023
	\$	\$
Prepayments and accrued income	4,000	607
Other debtors	104,799	35,043
	108,799	35,650

17. CREDITORS: amounts falling due within one year

	Total funds	Total funds
	2024	2023
	\$	\$
Trade creditors	83,049	12,000
Accruals and deferred income	1,014,417	251,177
Social security and other taxes	71,462	37,309
Other creditors	1,462,197	-
	2,631,125	300,486

GLOBAL GREENGRANTS FUND UK
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YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was \$63,275 (2023: \$20,833).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	\$	\$	\$	\$
	665,164	1,312,406	(776,788)	1,200,782
	At 1 July 2022	Income	Expenditure	At 30 June 2023
	\$	\$	\$	\$
	571,310	476,381	(382,527)	665,164

Restricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	\$	\$	\$	\$
	2,571,954	5,549,446	(6,549,500)	1,571,900
	At 1 July 2022	Income	Expenditure	At 30 June 2023
	\$	\$	\$	\$
	1,977,783	6,406,443	(5,812,272)	2,571,954

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	\$	\$	\$
Current assets	2,369,710	3,034,097	5,403,807
Creditors less than 1 year	(1,168,928)	(1,462,197)	(2,631,125)
	1,200,782	1,571,900	2,772,682

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	\$	\$	\$
Current assets	3,503,912	33,692	3,537,604
Creditors less than 1 year	(300,486)	-	(300,486)
	<u>3,203,426</u>	<u>33,692</u>	<u>3,237,118</u>

21. ANALYSIS OF CHANGES IN NET DEBT

At 1 July 2023	Expenditure	At 30 June 2024
\$	\$	\$
3,501,954	1,793,054	5,295,008

22. RELATED PARTIES

Included in other creditors (note 17) is \$1,462,197 (2023: Other debtors \$33,692) due to Global Greengrants Fund Inc. Global Greengrants Fund Inc. have an element of control over the Charity and its spending, by virtue of being a member of the Charity, and are therefore considered a related party. Global Greengrants Fund Inc. make payments and receive donations on behalf of the Charity which are then recharged to the Charity. During the year \$2,097,792 (2023: \$2,525,689) was recharged to Global Greengrants Fund Inc.

There were no other transactions with related parties during the year other than reimbursements of travel expenses to Trustees in the normal course of business.

23. CONTROLLING PARTY

The charity is a private company limited by guarantee with its sole member being Global Greengrants Fund Inc., a non-profit organisation registered in the state of Colorado, USA, with registration number 84/1612422. The registered office address of Global Greengrants Fund Inc. is 2840 Wilderness Place, Suite A, Boulder, CO 80301, United States of America.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

24. GRANTS TO INSTITUTIONS

	2024
	\$
Small Grants Programme:	
Africa	1,396,028
Association Marocaine des Biotechnologies et de Protection des Ressources Naturelles	20,000
Cameroon Network of Women with Disabilities	20,000
Coalition Pour La Promotion Des Énergies Renouvelables En Afrique Francophone	65,000
Health of Mother Earth Foundation	30,000
Kongo River ASBL	25,000
<i>Grants of under \$20,000 were made to 221 organisations</i>	1,236,028
Asia	965,511
Gyan Sagar Chhattisgarh Sarwangeen Vikas Sangathan	20,000
Hill Social Welfare Society	20,000
Onkar Seva Sansthan	20,000
Paschim Sridhar Kati Janakalyan Sangha	20,000
Samata	20,000
<i>Grants of under \$20,000 were made to 115 organisations</i>	865,511
Europe	181,675
Troya Genç Çevre Derneği	30,000
We Are Purposeful	50,000
<i>Grants of under \$20,000 were made to 12 organisations</i>	101,675
North America	75,024
<i>Grants of under \$20,000 were made to 12 organisations</i>	75,024
Oceania	215,664
<i>Grants of under \$20,000 were made to 33 organisations</i>	215,664
South America	589,273
Alianza “Mar Amazonía”	20,000
<i>Grants of under \$20,000 were made to 76 organisations</i>	569,273
Total Small Grants Programme	3,423,175
Grants made to the Iris Project	304,135
AEF Funds to US	1,226,234
EDC Funds to US	255,550
TOTAL GRANTS FOR THE PERIOD	5,209,094

The Trustees made the decision to list only grantees that received small grants of \$20,000 and over. Small grants awarded ranged between \$2,000 and \$65,000.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 30 JUNE 2024
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

25. STATEMENT OF FINANCIAL ACTIVITIES (Prior Year)

	Unrestricted funds \$	Restricted funds \$	2023 Total funds \$
Income and endowments			
Donations and legacies	476,151	6,406,443	6,882,594
Investment income	230	—	230
Total income	476,381	6,406,443	6,882,824
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	(135,466)	(35,535)	(171,001)
Expenditure on charitable activities	(247,061)	(5,776,737)	(6,023,798)
Total expenditure	(382,527)	(5,812,272)	(6,194,799)
Net income and net movement in funds	93,854	594,171	688,025
Reconciliation of funds			
Total funds brought forward	571,310	1,977,783	2,549,093
Total funds carried forward	665,164	2,571,954	3,237,118

Accounts

COMPANY REGISTRATION NUMBER: 08113055

CHARITY REGISTRATION NUMBER: 1151527

GLOBAL GREENGRANTS FUND UK

Company Limited by Guarantee

FINANCIAL STATEMENTS

30 JUNE 2023

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

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GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 JUNE 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2023.

Introduction

Grassroots movements have continued to face huge challenges in 2022-23 - but also to bring hope and new opportunities to communities on the frontline of environmental crisis. Russia's war in Ukraine has continued to drive increased demand for fossil fuels and other natural resources, with many governments abandoning or watering down key environmental pledges in response. The war has also threatened global food security, already weakened by extreme weather events linked to the climate crisis: 2023 was the hottest year on record, leading to devastating drought in East Africa, wildfires in North America, and flooding across South Africa, the Philippines, and Turkey.

These challenges have the greatest impacts on marginalised communities in the majority world, particularly Indigenous groups, small farmers, and fishing communities. At the same time, the leadership of local communities is critical in addressing these challenges: bringing new perspectives and solutions to seemingly intractable problems, while protecting the rights and voices of those most affected.



Credit: AbibiNsroma Foundation

In Ghana, for example, our local partner AbibiNsroma Foundation is using a \$5,000 grant to advocate for a just energy transition towards renewable energy that will centre local participation and leadership, create local jobs, and enable access to clean energy for all. Working to promote understanding and commitment to the concept of a just transition, the group is collaborating with local communities to build evidence of the impact of oil and gas on health, livelihoods and ecosystems in Ghana, aiming to empower local leaders to demand a halt to oil and gas extraction in their communities.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Global Greengrants Fund UK
Charity registration number 1151527
Company registration number 08113055
Principal office and registered office Huckletree
 1 Horse Guards Avenue
 Westminster
 London
 SW1A 2HU

THE TRUSTEES Ms A Pätsch
 Mr O Hoedemann
 Ms T Khan
 Ms R Longhurst
 Ms L Garcia
 Ms L Stevenson
 Ms A Shah (Appointed 1 July 2022)
 Ms E Peter (Appointed 1 July 2022)
 Mr L McAleese (Appointed 8 September 2023)
 Mr S Pittam (Resigned 1 July 2022)
 Ms S Lawder (Resigned 1 March 2023)

AUDITOR Cohen Arnold
 Chartered accountants & statutory auditor
 New Burlington House
 1075 Finchley Road
 LONDON
 NW11 0PU

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association. Its registered charity number is 1151527 and its company registration number is 08113055.

Management of the charity

The trustees administer the day-to-day affairs of the charity and ensure all charitable activities meet the Public Benefits guidance. None of the trustees have any beneficial interest in the charity and only nominal trustee travel expenses were incurred.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of existing trustees at an annual meeting. The choice is based on applicants' expertise, knowledge and experience. New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity, and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skills, thereby improving the performance of their role.

Executive Summary

In FY23, Global Greengrants Fund UK has provided funding support of \$3,035,649 to 453 grassroots environmental justice initiatives across 83 countries around the world, up from a total of 344 grants made in the previous year. These grants funded activities to protect the world's most fragile ecosystems and important biodiverse hotspots, in particular those initiatives led by women, youth, Indigenous Peoples and people with disabilities.

The organisation has also grown its income to \$6,882,824, up from \$6,429,572 the previous year. We have also continued to build our staff team and infrastructure in order to deliver on this growth and invest in a sustainable future for the organisation.

Building on the successes of previous years, this growth and success reflects the unique value our grantmaking model and advisor accompaniment brings to grassroots partners around the world, and the importance our donors and supporters place on our work, especially at a time of heightened and interconnecting crises. As the impacts of the climate crisis become more and more clear, our support has been more vital than ever to help build resilience, centre environmental sustainability and justice in in community-led relief efforts, and support grassroots movements advocating for a just and green economic transition.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

Overview of Global Greengrants Fund UK (GGF UK)

Global Greengrants Fund UK's mission is to mobilise resources for communities to protect our shared planet and work towards a more equitable world. This is guided by our vision of global environmental justice, which is rooted in cultural integrity, and led by communities and grassroots movements. This is based in our theory of change, which states that people whose lives are most impacted by environmental harm and social injustice have important solutions to contribute, and that when local people have a say in the health of their food, water, and resources, they are positive forces for change. We work in close partnership with our US-based sister organisation, Global Greengrants Fund.

The generosity of our donors makes it possible for Global Greengrants to get resources directly to local people working to protect our shared planet and promote environmental justice. All of the foundations, corporations, and individuals that support our work share a common goal: to mobilise much-needed support to people who are often overlooked by traditional philanthropy but who have the solutions to make a lasting impact on the health of our planet and people's rights.

Grant making policy

Global Greengrants' model was developed in response to the fact that many of the modern systems and institutions set up to protect the planet have been designed in a top-down way that, at best ignores local efforts and leadership and, at worst, threatens community efforts, taking decisions and access away from local people and advancing outside agendas which often silo human rights and environmental protection, or prioritise one at the expense of the other.

To address this, Global Greengrants' participatory grantmaking methodology prioritises appropriately sized and flexible funding to support solutions designed by local actors, in particular those most impacted by environmental degradation - women, youth, Indigenous Peoples and people with disabilities. Flexible funding of between \$2,500 and \$20,000 catalyses action and encourages continued local investment of resources while minimising dependency, bureaucracy, and risk. Responsive, grassroots-oriented grant programmes reinforce local autonomy, resources and agendas. They allow resources to spread more evenly throughout movements, expanding their ability to test multiple new strategies and engage new and diverse actors. Finally, this approach is critical to connecting local work to wider national and regional initiatives, as well as helping national and regional actors share their expertise.

As a participatory grantmaking fund, we place the strategy-setting and decision-making power into the hands of local activists who are part of and trusted by movements and have a deep understanding of their needs and potential. They play an important dual support role as advisers and movement-builders, ensuring Global Greengrants Fund resources the most effective and urgent solutions, and connecting, networking and accompanying our grassroots partners. This co-investment of grants and support from advisers has a leveraging effect and increases a grassroots movement's chances of success.

Our advisors identify communities which are most negatively affected by environmental degradation and pollution and make recommendations to Global Greengrants Fund on whom to support. The staff at Global Greengrants Fund carries out the necessary due diligence, awards the grants and monitors the impact of the work, with the help of our advisors who work closely with the local partners and mentor them in their project implementation. Global Greengrants Fund operates with the support of over 200 advisors via our regional and thematic advisory boards, sister funds and international partners across the world:

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 30 JUNE 2023

Advisory board / recommending partner	Country/ies
Africa Coal Network	International
Andes Advisory Board	Bolivia, Colombia, Ecuador, Peru
Central Africa Advisory Board	Cameroon, Central African Republic, Democratic Republic of Congo
Central Asia Advisory Board	Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan
Disability Rights and Climate Justice Advisory Board	International
Earth Island Institute	International
East Africa Advisory Board	Ethiopia, Kenya, Madagascar, Tanzania, Uganda
Environmental Justice Fund	South Africa
Fondo Accion Solidaria	Mexico
Fondo Tierra Viva	El Salvador, Guatemala, Honduras, Nicaragua
Friends of the Earth International	International
Fundo Casa Socioambiental	Brazil
He Yi Institute	China
India Advisory Board	India
International Financial Institutions Advisory Board	International
International Rivers	International
Middle East & North Africa Advisory Board	Egypt, Lebanon, Morocco, Tunisia
Next Generation Climate Board	International
Oilwatch International	International
Pacific Islands Advisory Board	Micronesia, Papua New Guinea, Samoa, Solomon Islands, Tonga, Vanuatu
Pesticide Action Network	International
Rainforest Action Network	International
Samdhana Institute	Cambodia, Indonesia, Laos, Myanmar, Philippines, Thailand, Vietnam
Southern Africa Advisory Board	Mozambique, Zambia, Zimbabwe
Southern Cone Advisory Board	Argentina, Chile, Paraguay, Uruguay
350.org	International
West Africa Advisory Board	Burkina Faso, Ghana, Mali, Nigeria, Senegal

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COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

ACHIEVEMENTS AND PERFORMANCE

Significant achievements

During the year the charity made 453 grants totalling \$3,035,649 (2022: \$1,940,594) to charitable purposes. Grants of \$1,249,435 (2022: \$1,355,901) were also made to Global Greengrants Fund Inc and other grant making organisations including contributions to the Agro-Ecology Fund, Environmental Defenders Collective, Iris Project, and the CLIMA partnership. The total grants for the period were \$4,472,862 (2022: \$3,684,048). The benefits that these organisations and community leaders provide include the protection of the environment and of traditional ways of living and livelihoods in harmony with the environment, safeguarding and promoting indigenous cultures and human rights, and the health and security of the most marginalised in society.

Projects were funded under six action areas: Climate Justice, Healthy Communities and Ecosystems, Local Livelihoods, Right to Defend the Environment, Right to Land, Water, and Resources and Women's Environmental Action.

Income in the year grew to \$6,882,824 with the help of a diverse supporter base. Global Greengrants Fund UK is immensely grateful to all our generous supporters and partners for their trust and investment in our model and our grassroots partners.

The increasingly clear effects of the climate crisis continued to shape our grantees' work during the year. We continued to fund 'just transition' initiatives, through which our local partners sought to halt fossil fuel development, hold polluters to account, and promote more equitable and sustainable alternatives, such as agroecological farming and locally owned renewable energy. Food security and sovereignty, women's environmental leadership, equitable access to natural resources, and environmental health were other themes which emerged from the supported work during the past year.

Grants by region	2022-2023	2021-2022
Africa	39%	44%
Asia	31%	25%
Pacific Islands	3%	5%
Europe	5%	2%
Americas	18%	18%
Middle East and North Africa	4%	6%

Number of grants supporting Global Greengrants Fund action areas¹	2022-2023	2021-2022
Climate Justice	209	217
Healthy Communities and Ecosystems	261	287
Local Livelihoods	168	187
Right to Defend the Environment	73	93
Right to Land, Water and Resources	127	167
Women's Environmental Action	104	162

¹Please note that as the majority of the grants addressed multiple Action Areas, the total presented in this table is higher than the total number of grants made in FY23.

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COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

Responding to the complexity and scale of the crises facing local communities, and the increased demand for our grantees' work, in 2023 the organisation and our US sister entity continued progress on our 'Transformative Journey', consulting widely with our advisory network, partners, Board and staff to identify the challenges and opportunities facing Global Greengrants Fund, and to reaffirm the values underpinning our work. Our next phase of the journey will focus on strengthening the organisation's infrastructure and our Advisory Network, while also testing newer participatory approaches to supporting local grassroots initiatives.

Global Greengrants Fund UK places importance on connecting with other grant makers to exchange, learn and share our values and approach. In the reporting period, we continued our active engagement in several networks to this end, and we are proud to be associated with Ariadne (European Funders for Social Change and Human Rights), the Association for Charitable Foundations, EDGE Funders Alliance Europe, the Environmental Funders Network and Philea (formerly the European Foundations Centre and DAFNE).

The charity grew to nine staff positions, with the team also supported by several consultant and temporary workers as needed. The team continued to work remotely, although (as of November 2023) our office presence is at Huckletree, 1 Horse Guards Avenue, Westminster, London SW1A 2HU.

In January 2023, we welcomed Dr Nisha Owen (formerly Director of Conservation at On the Edge) as our new Executive Director, bringing extensive knowledge and passion for grassroots environmental work, science, and philanthropy to promote global environmental justice. The Trustees under the leadership of our Chair, Rose Longhurst, as well as the staff team, would like to express their deepest gratitude and appreciation to Greg Hilditch who took up the role of Interim ED during the recruitment process, and remains with us as Deputy Executive Director and Director of Philanthropic Partnerships. Completing our Senior Leadership Team, in November 2023 we recruited our new Director of Finance & Operations, Joyce Materego-Woodall.

Please note that the majority of the grants made contributed to more than one action area.

OUR PATRONS

We are grateful to our patrons for their ongoing commitment and support to Global Greengrants Fund UK.

Mary Robinson

Mary Robinson served as the first woman President of Ireland (1990-97), and as UN High Commissioner for Human Rights (1997-02). Mary is the President of the Mary Robinson Foundation - Climate Justice, a member of The Elders and the Club of Madrid. She previously served as the UN Secretary-General's Special Envoy for the Great Lakes region of Africa (2013-14), as Special Envoy for Climate Change (2014-15), and as Special Envoy for El Nino and Climate Change in 2016. Mary is known for her passionate work on gender equality, women's participation in peace-building and human dignity, and as an outspoken advocate for the need to tackle climate change.

Kumi Naidoo

Kumi became involved in South Africa's liberation struggle at the age of 15. Police harassment by the apartheid government eventually forced him to go underground, but he returned to South Africa after Nelson Mandela's release from prison. Formerly the CEO of Johannesburg-based CIVICUS, International Executive Director of Greenpeace and Secretary General of Amnesty International, Kumi continues to speak truth to power across the range of social, economic, and environmental justice campaigns. He is the founding chair of the Global Call to Action Against Poverty, has served on the boards of the Association for Women's Rights in Development, the Partnership for Transparency Fund, the Global Reporting Initiative, and Earthrights International.

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
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Fay Milton

Fay Milton is a drummer and film maker from Southeast London. With her band, Savages, she has recorded two Mercury Prize nominated albums, 'Silence Yourself' and 'Adore Life' and has toured extensively in Europe, America, Japan and Australia. As a filmmaker, Fay has made documentary and live music films with many artists and currently produces an interview series on climate change called Very Important Things. Most recently, Fay co-founded Music Declares Emergency, a group of artists, music industry professionals and organisations that stand together to declare a climate and ecological emergency and call for an immediate governmental response to protect all life on Earth.

SELECTED GRANTS FROM THIS YEAR:

Access Bangladesh Foundation, Bangladesh

People with disabilities are still one of the most marginalized groups in Bangladesh, one of the world's most climate disaster-affected countries. Extreme weather events, such as floods and cyclones, have disproportionate aspect on people with disabilities, leaving them at extremely high risk from injury and disease and unable to access vital services. Access Bangladesh Foundation was formed in 2008 in Savar, Bangladesh to promote equality for people with disabilities through education, health care, appropriate training, employment, and communication.

Access Bangladesh Foundation will use the funding to improve the accessibility standards of cyclone shelters to minimize the risk of persons with disabilities in natural disasters. Unfortunately, due to inaccessible facilities, people with disabilities have been unable or reluctant to use cyclone shelters, increasing their vulnerability and risk. As such, Access Bangladesh Foundation's project will conduct a study to assess the accessibility status of twenty selected cyclone shelters, disseminate study findings with the Ministry of Disaster Management and Relief, prepare and publish a policy for conducting evidence-based advocacy, form a nine-member Disability Advocacy Group with the representatives of Organizations of Persons with Disabilities, and conduct advocacy with concerned ministries and departments.

Bulgaria for Transko, Bulgaria

In western Bulgaria, Erul Mountain is home to a stunning biodiversity of wild and rare protected species of plants, birds, mammals, and amphibians. The region provides plentiful resources to local communities for their food, water, and livelihoods which consists mainly of eco-tourism and mountain organic livestock. The region is also of interest to the gold mining industry. Despite local resistance, communities in the area face mass displacement, the risk of uranium poisoning, the destruction of important natural habitats and the loss of livelihoods as the result of a planned open pit mine. The mine's investor has also lobbied for a law which strips the rights of villages located only metres from the site of the planned development to any decision-making and consultation.

With our support, Bulgaria for Transko used the funding to conduct a national campaign that demands that public funds are invested only in sustainable projects that improve the local economy without destroying nature and worsening living conditions. The group also looked to mobilise local and national support against the company and its investor by organising a series of meetings with communities, environmental NGOs representatives, and experts, as well as a public media campaign that engaged legal experts and other regions of Bulgaria.

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COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

Sazovor, Tajikistan

Sazovor are using funding from Global Greengrants Fund to introduce a system of ecological public monitoring of motor transport into the life of the public environmental movement as the most effective method of public environmental control and supervision. Air pollution in Dushanbe, Tajikistan's capital and one of the most polluted cities in the world, is becoming an extremely important issue for both the public and decision makers, leading to a sharp increase in cardiovascular and respiratory diseases as well as wider environmental impacts.

Sazovor is working to install 4 mobile outreach posts to identify vehicles that do not meet the standards for gas emissions; to draft a proposal to change the legislation of Tajikistan on air pollution, create a series of short videos demonstrating the work of the State Environmental Inspectorate and the public on these issues, and to hold a round table discussion on the problems of air pollution in the city. Funds will support the purchase of four gas analysers, transportation, the organisation of a a round table meeting, video shooting and editing, and the purchasing of equipment.

SUPPORTERS AND PARTNERS

We are immensely grateful to our donors and partners for supporting Global Greengrants Fund UK as we grow our resourcing to grassroots environmental movements and initiatives. Whilst this year has been Greengrants' most successful to date in terms of funds mobilised to directly support local environmental justice work, the sheer scale and urgency of the climate and biodiversity crisis means that every contribution is vitally important. Thank you for your trust and your investment in people and our planet.

As an example of the impact our supporters' contributions can bring, in August 2023 the population of Ecuador voted through a national referendum to halt all current and future oil extraction in Yasuní National Park. Yasuní is in the eastern Amazon Rainforest and is home to several Indigenous communities living in voluntary isolation. The Park holds enormous biodiversity and is pivotal to preserve that biodiversity and the livelihoods of the Indigenous Peoples who call the region home, and to cut down global carbon levels. Despite this, the park has contained the Ishpingo-Tambococha-Tiputini oil block since 2016, in addition to several other oil drilling projects, all of which have threatened the livelihoods of Indigenous Peoples, have led to deep biodiversity loss, and contributed massively to global rises in temperature and global dependence on fossil fuels.

The successful referendum was the result of decades of work by Indigenous movements in the region. Global Greengrants Fund has supported many of these movements, including Goldman Environmental Prize winner Nemonte Nenquimo and her Equator prize awarded organization, the Ceibo Alliance, as well as Yasunidos, a youth-led campaign. As the Ecuadorian government decided to drill for oil in several blocks within the park, a referendum to keep the oil in the ground was called by several of these civil society movements.

The referendum initiative was blocked by several administrations for over a decade, until a ruling of the Constitutional Court ordered it to be carried out. On Monday, August 21, 2023, Ecuadorians voted to halt the development of all new oilwells in the Yasuní park and to remove existing ones within a year. With this landmark result, Ecuador has become one of the first countries in the world to set limits on resource extraction through a democratic vote, even though much of Ecuador's revenue comes from oil extraction. Victories such as this clearly show the effectiveness of supporting long-term grassroots initiatives to bring decisive change.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

FINANCIAL REVIEW

Reserves Policy

At the year-end the total unrestricted funds stood at \$665,164 (2022: \$571,310) and restricted funds stood at 2,571,953 (2022: \$1,977,783). \$407,997 was designated as operating reserves, based on six months of operating costs. The charity's reserves policy is to maintain the equivalent of six months' worth of operating costs as unrestricted funds, which are the free reserves of the charity. This is the level which the trustees think appropriate to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year. Additional unrestricted funds will be used to support a variety of activities in the coming year, including strengthening our organisational infrastructure to better support our grant making, to scale up our grant making, and to improve our staff benefits in line with our ambitions to be a progressive feminist organisation.

REPORT BACK ON PLANS

In the financial year in question the trustees articulated four goals:

- 1. Continue to grow direct support to beneficiaries through continuing to make grants directly to communities in the Global South, and strengthening our advisory network, including in new geographies, to support communities in networking, advocacy, and capacity-building.** This year, our total number of grants made grew by 30% to 453 grants, and grantmaking expenditure grew by 14% to a total of \$3,035,649. For FY23, GGF UK was responsible for almost a third of the combined grantmaking of both GGF UK and our sister organisation in the US. GGF UK was also instrumental in the permanent establishment of the new Advisory Boards in the Middle East and North Africa, and Central Asia, part of the shared advisory network with our sister organisation in the US.
- 2. Continue to pursue opportunities to promote the importance and positive impact of direct funding to grassroots environmental justice initiatives amongst funders in the UK and Europe.** As well as collaborating with our funding partners to grow direct support to grassroots initiatives, in 2022-23 GGF UK continued to advocate for change within the wider philanthropic sector by sharing learning and examples from our work, and promoting increased uptake of participatory, trust-based approaches to philanthropy. This included a session on trust and accountability in philanthropy as part of Ariadne's Grant Skills Week in October 2022; introducing GGF's model to a new audience of individual supporters as part of the Philanthropy Workshop's in-person convening; co-organising sessions at the Philea Forum (and, in FY24, the EDGE conference); and coordinating working groups on climate justice as part of the EDGE Funders Alliance and the Environmental Funders Network.
- 3. Delivering a joint vision of transformational growth in close partnership with the US sister entity, including plans for greater global integration and collaboration between the Global Greengrants' sister and partner funds.** Notably, the foundations were laid for our first joint meeting of the UK Board of Trustees and the US Board of Directors (held in November 2023), alongside the development of a programme of work on co-creation and collaboration, integration, alignment, all while maintaining autonomy in our Trustees decision-making and respective regulatory frameworks. The UK-US Memorandum of Understanding was renewed this year including a focus on improving our collaborations.
- 4. Continue to ensure the organisation is a stronger, more effective, more strategic organisation, which is fit for purpose as it grows its staffing and expands its activities.** The latter half of FY23 and moving into FY24 has been a period of assessment of our organisation's current capabilities and capacity, to identify what is needed to scale our grantmaking and growth alongside our sister organisation. Activities supporting this include improvements in our policies, processes and

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

operations, reviewing staff roles and responsibilities, and improving our staff benefits package in line with our values.

Funder Commitment on Climate Change

Global Greengrants Fund UK signed up to the Funder Commitment on Climate Change in 2019. As a signatory, we commit to reporting back every year on the progress we have made against the commitments:

- In 2022/23, we supported 209 climate justice initiatives (46 percent of total grants made).
- Engagement within the funder space included speaking at the Philea Environmental Funders Group on Greengrants' Just Transition work in November 2022; co-organising a well-attended session on supporting youth climate action at the Philea Forum conference, held in Croatia in May 2023; co-organising the Climate Funders Group, a sub-group of the Environmental Funders Network; and co-convening the EDGE Funders Alliance Climate Justice working group.
- As part of our organisational review, we initiated assessments of our operations to identify where these could be reviewed and improved. We identified a new office space which is B Corp registered and committed to reducing their environmental and climate impacts, into which we moved in November 2023. We also use a new travel booking system to track our carbon impacts, as part of an environmental sustainability policy currently in development. We are also in the process of assessing our financial operations to move towards more ethical providers.

PLANS FOR FUTURE PERIODS

The trustees' plan is to continue to make grants and support programmatic activities in accordance with the organisation's grantmaking objectives, whilst also ensuring that an appropriate level of reserves is maintained. The following goals have been set for the next financial year:

1. Finance and operations improvements. The organisation is implementing wide-ranging essential improvements to our finance and operations functions, including upgrading our accountancy software; reviewing our procedures for grant-making and financial management; conducting HMRC and Charity Commission audits; and introducing improved and / or new operational policies.
2. Fundraising & field-building, including maintaining or growing our organisational income; diversifying our funding portfolio; implementing systems improvements; and continuing to influence the wider philanthropic sector by promoting learnings from GGF's work.
3. Programmatic priorities, including continuing to expand our grantmaking while investing in strengthening our advisory network; and investing in improved monitoring, evaluation and learning functionality.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

RISK MANAGEMENT, SAFEGUARDING AND FRAUD PREVENTION

Global Greengrants Fund UK Senior Leadership and Trustees maintain a Risk Register which is reviewed and updated on a regular basis, assessing risk according to the categories of Governance, Operational (including Safeguarding), Financial, Compliance and External. GGF UK has regularly reviewed policies on Safeguarding, Conflicts of Interest, and Whistleblowing. The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

We are committed to continued safeguarding improvements and have been working on a Values and Conduct Charter with our sister US organisation Global Greengrants Fund Inc, developed by a Working Group, drawn from both organisations and across our network, to better protect our grantees, network, and staff from harm. This Charter will be rolled out during FY24 and was signed by all trustees as the first step in November 2023.

In February 2023 GGF UK submitted an incident report to the Charity Commission, detailing an incident of fraud affecting our sister US organisation Global Greengrants Fund Inc, where the email systems of an overseas grantee were hacked to redirect the funds to the hacker's bank account. As a result, both GGF UK and US have reviewed and taken measures to review and improve, on an ongoing basis, our financial controls to minimise and stay alert to such risks.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

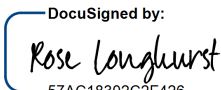
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 7 March 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

57AC18302C2F426...
Ms R Longhurst
Trustee

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK
YEAR ENDED 30 JUNE 2023

OPINION

We have audited the financial statements of Global Greengrants Fund UK (the 'charity') for the year ended 30 June 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2023

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2023

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2023

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2023

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

USE OF OUR REPORT

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Keith Sussman FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

19 March 2024

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2023

			2023		2022
	Note	Unrestricted funds \$	Restricted funds \$	Total funds \$	Total funds \$
Income and endowments					
Donations and legacies	5	476,151	6,406,443	6,882,594	6,429,571
Investment income	6	230	—	230	1
Total income		<u>476,381</u>	<u>6,406,443</u>	<u>6,882,824</u>	<u>6,429,572</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(135,466)	(35,535)	(171,001)	(140,028)
Expenditure on charitable activities	8,9	(247,061)	(5,776,737)	(6,023,798)	(5,153,333)
Total expenditure		<u>(382,527)</u>	<u>(5,812,272)</u>	<u>(6,194,799)</u>	<u>(5,293,361)</u>
Net income and net movement in funds		<u>93,854</u>	<u>594,171</u>	<u>688,025</u>	<u>1,136,211</u>
Reconciliation of funds					
Total funds brought forward		<u>571,310</u>	<u>1,977,783</u>	<u>2,549,093</u>	<u>1,412,882</u>
Total funds carried forward		<u>665,164</u>	<u>2,571,954</u>	<u>3,237,118</u>	<u>2,549,093</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 22 to 38 form part of these financial statements.

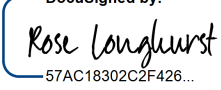
GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 JUNE 2023

	Note	2023	2022
		\$	\$
CURRENT ASSETS			
Debtors	16	35,650	1,351
Cash at bank and in hand		3,501,954	3,095,507
		<u>3,537,604</u>	<u>3,096,858</u>
CREDITORS: amounts falling due within one year	17	<u>(300,486)</u>	<u>(547,765)</u>
NET CURRENT ASSETS		<u>3,237,118</u>	<u>2,549,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,237,118</u>	<u>2,549,093</u>
NET ASSETS		<u>3,237,118</u>	<u>2,549,093</u>
FUNDS OF THE CHARITY			
Restricted funds		2,571,954	1,977,783
Unrestricted funds		665,164	571,310
Total charity funds	19	<u>3,237,118</u>	<u>2,549,093</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 7 March 2024, and are signed on behalf of the board by:

DocuSigned by:

 57AC18302C2F426...
 Ms R Longhurst
 Trustee

The notes on pages 22 to 38 form part of these financial statements.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	688,025	1,136,211
<i>Adjustments for:</i>		
Other interest receivable and similar income	(230)	(1)
Accrued income	(159,903)	—
<i>Changes in:</i>		
Trade and other debtors	(34,299)	49,625
Trade and other creditors	(247,279)	288,737
Cash generated from operations	246,314	1,474,572
Interest paid	159,903	—
Interest received	230	1
Net cash from operating activities	406,447	1,474,573
NET INCREASE IN CASH AND CASH EQUIVALENTS	406,447	1,474,573
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	3,095,507	1,620,934
CASH AND CASH EQUIVALENTS AT END OF YEAR	3,501,954	3,095,507

The notes on pages 22 to 38 form part of these financial statements.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Huckletree, 1 Horse Guards Avenue, Westminster, London, SW1A 2HU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in US dollar, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities specifically with regard to the apportionment of costs between the Charity and Global Greengrants Fund Inc. and also the use of year end exchange rates. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Foreign currencies

Foreign currency assets and liabilities are translated into dollars at the rate ruling at the balance sheet date. Income and expenditure incurred in foreign currencies is translated at the rate at the time of the transaction. Any gain or loss on currency translation is dealt with in the SOFA as part of Resources Expended.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

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

Unrestricted reserves are transferred to restricted funds in projects where restricted funds are insufficient to cover committed activity costs.

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

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2023 \$
DONATIONS			
Corporations, Trusts and Grants	366,127	4,632,570	4,998,697
Individual Donations	110,024	146,010	256,034
Sponsorships, DAF and Pooled Funds	–	1,627,863	1,627,863
	<u>476,151</u>	<u>6,406,443</u>	<u>6,882,594</u>
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
DONATIONS			
Corporations, Trusts and Grants	305,177	3,939,872	4,245,049
Individual Donations	457,409	306,814	764,223
Sponsorships, DAF and Pooled Funds	6,877	1,413,422	1,420,299
	<u>769,463</u>	<u>5,660,108</u>	<u>6,429,571</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	\$	\$	\$	\$
Bank interest receivable	<u>230</u>	<u>230</u>	<u>1</u>	<u>1</u>

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	\$	\$	\$
Fundraising Costs	<u>135,466</u>	<u>35,535</u>	<u>171,001</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	\$	\$	\$
Fundraising Costs	<u>46,961</u>	<u>93,067</u>	<u>140,028</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	\$	\$	\$
Charitable activities	34,904	4,437,958	4,472,862
Support costs	<u>212,157</u>	<u>1,338,779</u>	<u>1,550,936</u>
	<u>247,061</u>	<u>5,776,737</u>	<u>6,023,798</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	\$	\$	\$
Charitable activities	–	3,684,048	3,684,048
Support costs	<u>546,435</u>	<u>922,850</u>	<u>1,469,285</u>
	<u>546,435</u>	<u>4,606,898</u>	<u>5,153,333</u>

The charity has recategorised the prior year activities between charitable activities and support costs to correctly reflect the transactions that occurred.

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	\$	\$	\$	\$
Charitable activities	4,472,862	1,271,905	5,744,767	4,617,066
Governance costs	<u>–</u>	<u>279,031</u>	<u>279,031</u>	<u>536,267</u>
	<u>4,472,862</u>	<u>1,550,936</u>	<u>6,023,798</u>	<u>5,153,333</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

10. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs	Total 2023	Total 2022
	\$	\$	\$
Staff costs	414,866	414,866	255,070
Premises	12,857	12,857	6,870
General office	33,214	33,214	67,372
Governance costs	46,677	46,677	16,214
Travel	28,141	28,141	15,337
Direct programme expense	1,091,060	1,091,060	733,817
Organisational development	—	—	18,689
Unrealised foreign exchange loss / (gain)	(75,879)	(75,879)	355,916
	<u>1,550,936</u>	<u>1,550,936</u>	<u>1,469,285</u>

11. ANALYSIS OF GRANTS

	2023	2022
	\$	\$
GRANTS TO INSTITUTIONS		
The advancement of environmental protection or improvement	2,498,911	2,016,370
The advancement of citizenship or community development	587,574	179,011
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	1,182,416	1,195,807
The prevention or relief of poverty	67,986	153,446
The advancement of health or the saving of lives	135,975	139,414
	<u>4,472,862</u>	<u>3,684,048</u>
Total grants	<u>4,472,862</u>	<u>3,684,048</u>

The list of grants to institutions during the year are disclosed in Note 24.

12. NET INCOME

Net income is stated after charging/(crediting):

	2023	2022
	\$	\$
Foreign exchange differences	<u>(75,879)</u>	<u>355,916</u>

13. AUDITORS REMUNERATION

	2023	2022
	\$	\$
Fees payable for the audit of the financial statements	<u>11,745</u>	<u>6,000</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

14. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	\$	\$
Wages and salaries	493,348	338,793
Social security costs	35,740	31,053
Employer contributions to pension plans	20,833	15,649
Other employee benefits	9,305	4,710
	<u>559,226</u>	<u>390,205</u>

The average head count of employees during the year was 7 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Administrative and programming	<u>7</u>	<u>4</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
	No.	No.
\$72,260 to \$84,302	1	2
\$96,347 to \$108,389	1	—
	<u>2</u>	<u>2</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

15. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. \$2,065 was reimbursed for directly incurred travel expenses to six trustees. (2022: \$Nil).

16. DEBTORS

	2023	2022
	\$	\$
Prepayments and accrued income	607	—
Other debtors	35,043	1,351
	<u>35,650</u>	<u>1,351</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

17. CREDITORS: amounts falling due within one year

	2023	2022
	\$	\$
Trade creditors	12,000	3,521
Accruals and deferred income	251,177	109,319
Social security and other taxes	37,309	–
Other creditors	–	434,925
	<u>300,486</u>	<u>547,765</u>

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was \$20,833 (2022: \$15,649).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At			At
	1 July 2022	Income	Expenditure	30 June 2023
	\$	\$	\$	\$
General funds	<u>571,310</u>	<u>476,381</u>	<u>(382,527)</u>	<u>665,164</u>

	At			At
	1 July 2021	Income	Expenditure	30 June 2022
	\$	\$	\$	\$
General funds	<u>395,242</u>	<u>769,464</u>	<u>(593,396)</u>	<u>571,310</u>

Restricted funds

	At			At
	1 July 2022	Income	Expenditure	30 June 2023
	\$	\$	\$	\$
Restricted Fund	<u>1,977,783</u>	<u>6,406,443</u>	<u>(5,812,272)</u>	<u>2,571,954</u>

	At			At
	1 July 2021	Income	Expenditure	30 June 2022
	\$	\$	\$	\$
Restricted Fund	<u>1,017,640</u>	<u>5,660,108</u>	<u>(4,699,965)</u>	<u>1,977,783</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2023 \$
Current assets	3,503,912	33,692	3,537,604
Creditors less than 1 year	(300,486)	—	(300,486)
Net assets	3,203,426	33,692	3,237,118
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
Current assets	3,096,858	—	3,096,858
Creditors less than 1 year	(112,840)	(434,925)	(547,765)
Net assets	2,984,018	(434,925)	2,549,093

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jul 2022 \$	Cash flows \$	At 30 Jun 2023 \$
Cash at bank and in hand	3,095,507	406,447	3,501,954

22. RELATED PARTIES

Included in other debtors (note 16) is \$33,692 (2022: Other creditors \$434,925) due from Global Greengrants Fund Inc. Global Greengrants Fund Inc. have an element of control over the Charity and its spending, by virtue of being a member of the Charity, and are therefore considered a related party. Global Greengrants Fund Inc. make payments and receive donations on behalf of the Charity which are then recharged to the Charity. During the year \$2,525,689 (2022: \$2,285,106) was recharged to Global Greengrants Fund Inc.

There were no other transactions with related parties during the year other than reimbursements of travel expenses to Trustees in the normal course of business.

23. CONTROLLING PARTY

The charity is a private company limited by guarantee with its sole member being Global Greengrants Fund Inc., a non-profit organisation registered in the state of Colorado, USA, with registration number 84/1612422. The registered office address of Global Greengrants Fund Inc. is 2840 Wilderness Place, Suite A, Boulder, CO 80301, United States of America

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

24. GRANTS TO INSTITUTIONS

	2023
	\$
Small Grants Programme:	
Africa	1,170,526
The STEMinist Foundation, Ghana	5,000
Ligue des organisations des femmes paysannes du Congo	5,000
ENVIRONMENTAL RIGHTS ACTION/FRIENDS OF THE EARTH NIGERIA	10,000
Estacio Valoi	5,000
Community Initiatives for Sustainable Development	5,000
Friends Forever Group	5,000
Nature Cameroon	5,000
Young Entrepreneurs Trust Zimbabwe	5,000
Green Development Advocates	5,000
Endorois Indigenous Women Empowerment Network	6,000
Tanzania Mineral Mining Trust Fund	5,000
Vaal Environmental Justice Alliance	10,000
Women's Leadership and Training Programme	10,000
Serengeti Preservation Foundation	10,000
Ereto Agricultural Rural Innovators	5,000
NALEPO-SERO	5,000
PEROTA - Wasso Community Conservation Bank	5,000
Community Sustainable Agriculture And Healthy Environmental Program	3,620
Kitwe District Land Alliance	6,000
Baringo Women and Youth Organization	7,300
Women's International League for Peace and Freedom Zimbabwe Section	5,000
Itezhi Tezhi Candlelight Community Response Organization	5,000
Youth Initiative for Community Empowerment Trust	5,200
Kamu Kamu Women's Group	5,000
Tufanye Pa Moja Women Group	5,000
Centre for Public Interest Law	4,000
Environment Care Group, Kindoma	5,000
Agency for Health and Food Security	5,000
Royal Pearls Women Group	6,000
Centre for the Advocacy of Justice & Rights	3,000
Centre for Social Studies and Development (We the People)	10,000
Peoples Advancement Centre	10,000
Sombo Environmental Advocacy Group	4,200
Tano Women Empowerment and Development Association	5,000
Article 43 Community Based Organization	7,000
Centre for Social Studies and Development (We the People)	10,000
Association des Femmes Ecologistes Layidu de Macina	4,000
Women Integrated Development Association	4,700
Association de Jumeaux Integres	3,000
Forum Citoyen	4,000
Observatoire d'Etudes et d'Appui a la Responsabilite Sociale et Environnementale	5,000
Réseau d'Acteurs pour le Développement Durable	10,000
Conseil des femmes de Mbouza Bouffi	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

Tipokrom Community	5,000
ASSOCIATION DES FEMMES AUTOCHTONES	5,000
Twerwaneho Empowered Women Association	5,000
Association Kotoniontala Des Femmes Transformatrices De Produits Locaux De Kalabambougou	3,000
Kapeeke Women Beekeeper's Group	8,000
Pesticide Action Network Senegal	7,500
Femmes Solidaires	5,000
Advocates4Earth Trust	5,000
Ihandiro Youth Advocates for Nature	5,000
Greener Impact International	5,000
We Do GREEN Organization	5,000
Groupment des Femmes de Pissa	5,000
Youth for Promotion of Development	5,000
Journalists for Earth	5,000
Union de la communauté des exploitants forestiers pour le développement de Mampa	5,000
Jeunes Volontaires pour l'Environnement	5,000
East African Crude Oil Pipeline Host Communities	5,000
Natural Resource Governance and Economic Justice Network	4,800
Namibia Indigenous People's Advocacy Platform	9,000
Foundation for Environmental Management and Campaign Against Poverty	6,500
Corporate Accountability and Public Participation Africa	8,000
350 Ghana Reducing Our Carbon	15,000
Noyem Women Association	4,500
Jeunes Volontaires pour l'Environnement Côte d'Ivoire	7,000
Association Entraide Familiale	4,000
Safe Haven Development Foundation	5,000
Advocacy for Gender, Environment and Social Support	5,000
Krystal Kares Foundation	4,000
Climate Justice Watch	5,050
Women Oriented Actions for Change	12,957
Zanzibar Association of Agriculture for Poverty Reduction	5,000
Kwataniza Women Farmers Group	8,000
Plate-forme des Organisations Paysannes du Sahel au Mali	6,000
Livestock Direct Concern CBO	4,000
Action Coalition on Climate Change	4,000
Kazi-Njema News	7,000
Land And Environmental Rights Watch Africa Ltd	5,000
Swaziland Transport Communication and Allied Workers Union	8,000
Foundation for Integrated Rural Development	5,000
Okavango Women Network	7,500
Pastoralist Peoples Initiative	6,000
Strategic Youth Network for Development	7,500
Center for Environmental Research and Agricultural Innovations	5,000
Kitara Civil Society Organizations Network	3,981
Young Volunteers for the Environment Rwanda	4,990
CENTRE POUR LA JUSTICE ENVIRONNEMENTALE TOGO	6,000
GirlsForClimateAction	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

Entepesi Nalangu Women Group	6,000
Circul-Ate	4,577
Hasiniala Coöperative	3,000
Groupe d'Action Pour La Promotion et La Protection de la Flore et la Faune	7,000
Surge Africa Organisation	5,000
ASSOCIAÇÃO ZÉ MANUEL PINTO	9,976
Greater Whange Residents Trust	5,000
Afrique Eco 2100	5,000
Women for Green Economy Movement Uganda (WoGEM)	5,000
Care For Environment	5,000
Nigeria Coal Network	5,000
Development and Community Empowerment Organization	3,300
Mwangaza Cluster SHG	4,000
Green Planet Initiative	5,000
Observatoire de Gestion ses Ressources Naturelles et de l'Environnement	5,000
Association pour la Promotion du Développement Durable	5,000
Association pour la Promotion du Développement Local et la Protection de l'environnement	5,000
Plateforme des Acteurs du Développement Durable et Inclusif du Septentrion	5,000
Youth for Environmental Sustainability and Development	4,000
Hoima Blind Women Association (HOBWA)	10,000
Abibinsroma Foundation	5,000
Lupane Youth for Development Trust	5,000
Africa Center for Environment and Energy Sustainability	5,000
Unique Farmers Cooperative	20,000
Gwanda Community Economic Justice Development Trust	5,000
Réseau des associations de la jeunesse de Boali	5,000
Centre for Global Livelihoods Sustainability	5,000
Citizen Network for Community Development Zambia	5,000
Foundation for Environmental Management and Campaign Against Poverty	5,000
SAHEL DEV	5,000
Youth Initiatives for Community Development	5,000
BOMOYI YA LOBI	5,000
Fondation la Bonne Semence	5,000
Comité de Défense des habitants de Kisanga	5,000
Association de Développement de Mulandi	5,000
Innovation et Formation pour le Développement Durable et la Paix	5,000
Green Conservers	5,000
Network Advancement Program for Poverty and Disaster Risk Reduction	5,000
Association Union des Jeunes pour la Renaissance du Mali	3,500
Association des Amis, Ressortissants et Sympathisants de Balandougou	4,500
Peace Point Development Foundation	10,000
Media Awareness and Justice Initiative	10,000
Women for Green Economy Movement Uganda (WoGEM)	6,000
Isoko Environmental Monitoring Committee	10,000
Environmental Human Rights Care and Gender Organisation	5,000
NARAMATISHO Community Leadership Project	5,000
Citizens Information and Development Initiative	10,000
Fikambanana Tanora Vonona Ankaramalaza	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2023

Environmental Justice Team Samburu	5,000
Sustainable Communities Action Network	3,500
Akanin'ny Moana sy Marenina	4,000
Kaiso Women's Group	6,000
Nkori Rural Women and Development Initiative	10,000
Edem Children Foundation	10,000
Rainbow Watch Development Center	10,000
Association TARATRA	4,000
Lekeh Development Foundation	8,000
The Young Environmentalists Network	10,000
Waterberg Women Advocacy Organization	7,500
Centre du Commerce International pour le Développement	4,000
Network Movement for Justice and Development	15,000
ASSOCIAÇÃO ZÉ MANUEL PINTO	4,986
Global Initiative For Food Security And Ecosystem Preservation	10,000
Jeunesse Unie pour le Progrès et le Développement	10,000
Centre for Social Studies and Development (We the People)	10,000
ONG Jeunes Verts Togo	10,000
Justice Peace and Integrity of Creation Franciscans Africa	5,000
Youth Volunteers for Environment Ghana	5,000
Mathima Women Empowerment Group	5,500
Afrikovation Hub	5,000
Fridays For Future Uganda	4,000
Juhudi Community Support Center	4,000
Lamu Women Alliance	2,780
Uganda Women's Water Initiative	5,000
Program for the Heritage of Ogiek and Mother Earth	5,000
Indigenous Young Mums	6,500
"ANTSINGAORA" Fédération des Pêcheurs de MAROANTSETRA	7,300
Laikipia North Community Conservation Initiative	7,000
Women Environs in Zambia	5,000
Tigwirizane Women's Club	5,000
Future-preneurs Zambia	10,000
NEST Community Based Organization	6,000
Transforming Pastoralist Women Initiative	4,000
Vaal Environmental Justice Alliance	8,000
Center for Citizens Conserving Environment & Management	5,000
DYNAMIQUE POUR LE SUIVI DE L'ACTION PUBLIQUE	5,000
Association of Pastoralist Community for Change	5,000
Amu Beach Management Unit	4,000
Rede Integração Social	3,530
Femmes Autochtones et Communautés Locales pour le Développement Durable et Participatif	10,000
Association des Femmes Ba'aka de Centrafrique (AFBC)	10,000
Women's International League for Peace and Freedom Zimbabwe Section	10,000
Yeraba Women Foundation	5,000
Not disclosed for prejudicial reasons	64,779
(10 grants for the purposes included in note 11)	

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2023

Grant cancellation from prior period - Observatoire regional de la pollution industrielle de Sfax ORPIS	(5,000)
Americas	555,592
Centro de Reflexión Nim Poqom	5,000
Assembly of Indigenous Peoples of the Isthmus in Defense of Land and Territory	5,000
International Rivers	14,000
International Rivers	5,000
Plataforma Social de Derechos Humanos, Memoria y Democracia	7,000
Tierra Libre - Instituto Social y Ambiental	7,000
Asociación de Afectados por el Proyecto Hidroeléctrico El Quimbo	11,000
7 DIRECTIONS OF SERVICE	5,000
Earth Guardians	10,000
Colectivo de Geografía Crítica Gladys Armijo	7,000
Proyecto Socioambiental Dulcepamba	6,000
CENTRO CULTURAL “ANTULIÉN”	9,360
Fundación Para el Desarrollo de la Cultura Indígena los Pasos del Jaguar	8,000
Centro de Educación y Promoción para el Desarrollo Sostenible	10,000
La Red por la Defensa del Río Queuco	3,550
Fundacion La Hendija	7,000
Cooperativa de Trabajo Pulso de Noticias LTDA	7,000
Cooperativa de Trabajo Tierra Viva Limitada	7,000
Acción por la Biodiversidad	6,900
Associação dos Remanescentes de Quilombo do Uruai do Ipixuna	6,378
Aleutian Pribilof Islands Association, Inc	8,000
Coletivo de Assessoria Cirandas	6,842
Serviço de Assistência Rural e Urbano	5,764
Comité Indígena Pro-Construcción de Micro Central Hidroeléctrica en Opalaca	6,000
Asamblea Popular de Cuisnahuat	5,000
Sirsirtara tagnika	7,000
Comité de Residuos Sólidos de Guadalupe Carney	5,000
Movimiento Ríos Vivos (el Movimiento)/ Asociación de Mujeres defensoras de las aguas y la vida AMARÚD	5,000
Cooperativa de Trabajo Reverdecer Ltda. - Frente de Organizaciones en Lucha	5,000
Fundación Alejandro Labaka	5,000
Trama Tierra Biocolectivo por la Sustentabilidad	4,500
Colectivo de Lucha y Defensa por el Agua y la Vida del Cerro el Mozo	5,000
Coordinadora Ecuatoriana de Organizaciones para la Defensa de la Naturaleza y el Medio Ambiente	5,000
Resistencia a la Minería - Producciones Behiquealto	5,000
Radio La Revuelta	5,000
Cimarronas, Asociación de Mujeres Afrobolivianas	8,003
Consejo de Autoridades Originarias del Cantón Mauri	9,470
Corporación Toisan	9,500
Fundación Sociedades Sustentables	5,000
Associação para a Gestão Socioambiental do Triângulo Mineiro	10,000
Fundación Samu'u	7,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

Alerta Patagonia	7,000
Asociación de Mujeres Feministas Rurales	5,000
Instituto Natura	5,000
Asociación Mujeres Ambientalistas de El Salvador	5,000
Rotaract Club of St. Andrew	3,000
Coordinadora Ecuatoriana de Organizaciones para la Defensa de la Naturaleza y el Medio Ambiente	5,000
Fundación Kuan-Kuan para el Desarrollo Social, Cultural, y Conservación Sostenible de la Amazonía	10,000
Union de afectados y afectadas por Las Operaciones Petroleras por TEXACO	5,000
Red de Comunidades Costeras	5,000
Colectivo YASUNIDOS	5,000
Forum Solidaridad Peru	13,600
Red Latinoamericana de Organizaciones de Personas con Discapacidad y sus Familias	15,300
Comunidad Indígena Mistolar	7,000
Elenco Teatro Aregua	5,150
Instituto del Río Negro	7,000
Colectivo Atemaxaque	5,086
Resistencia a la Minería - Producciones Behiquealto	5,000
Gobierno Territorial Autonomo Shawi	10,000
Kori Warmis	4,945
Fundacion Social Cultural	6,000
Colectivo de productores agroecológicos y comercialización solidaria	5,000
350 Montana	10,000
Not disclosed for prejudicial reasons	127,244
(19 grants for the purposes included in note 11)	
Asia	927,425
Ecumenical Commission on Indigenous Peoples	12,015
Laos Dam Investment Monitor	5,000
Assembly of the Poor	5,000
SAVE Rivers	10,000
Mongol Ecology centre	5,000
Ecological Observation and Wetlands Conservation	10,000
Lsm Green of Borneo	7,500
Climate Rangers Jakarta	2,500
Fossil Free Jogja	2,500
Yayasan Srikandi Lestari	2,500
Climate Rangers Surabaya	2,500
Tres Cinquenta Pilipinas Inc	15,000
Public organization "IKTIDOR"	6,000
Initiative group of eco-activists of the Sughd region of the Republic of Tajikistan	5,000
Group of Women Advocates for Peace in the Archipelago	4,550
Pondok Pesantren Rubaithul Mukhtar	2,500
Alrahman Farmers' Multi-purpose Cooperative	2,730
Katinnulong Daguiti Umili Iti Amianan Inc.	2,730
Teduray Lambangian Youth and Students Association	2,730

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2023

Samahan ng Kababaihang Dumagat ng Sierra Madre K-Gat Inc	4,549
Kahiusahan sa mga Lumulupyo sa Narulang	4,804
Persatuan Kesedaran dan Keadilan Iklim Malaysia	7,000
Cambodian Independent Civil Servants Association	5,000
Sibol Ng Agham At Teknolohiya Inc.	8,000
Kilusang Magbubukid ng Pilipinas	5,700
Indonesia Disabilities People's Association – East Kalimantan	10,000
Public Youth Environmental Organization "Little Earth"	7,000
"Green Kyrgyzstan" initiative group	6,800
Wildlife of Uzbekistan	9,229
Door Media	7,000
The Ecological Society Green Salvation	6,780
Public Foundation "Environmental Monitoring and Investigation"	7,000
Orchun Community Association	6,940
Sazovor	6,900
Karaganda Regional Ecological Museum	14,971
Dhrubotara Youth Development Foundation	5,500
LLC Vecherniy Dushanbe	6,987
Public Association ECOM	8,000
Public Association ECOM	15,000
Rushdi Diyor	6,000
Center for Improving Qualified Activity in Live of People with Disabilities	10,000
Public Association Naurzum Public Ecological Organization	3,559
Public organization Farodis	6,990
RTSU Legal Clinic Initiative Group	6,470
Initiative group of young farmers	6,000
Public association "Support the initiatives"	7,000
"AKMENA" Public Association	7,000
Humus initiative group in Shaartuz district	6,800
Assembly of the Poor	5,000
Association of Legal Entities "Association Ecoforum of Kazakhstan"	7,000
Indigenous Women Legal Awareness Group	4,000
Nepal Water Conservation Foundation for Academic Research	4,000
Nepal Environment and Education Development Society	4,000
Access Bangladesh Foundation	10,000
Participatory Research & Action Network	5,000
Living River Association	10,000
Open Laboratory of Conservation Biology	6,800
Sustainable Environment, Empowerment, and Community Transformation	
Organization Bangladesh	5,000
Youth Center Nepal	5,000
Youth for Human Rights Nepal	5,000
Not disclosed for prejudicial reasons	537,891
(59 grants for the purposes included in note 11)	
Europe	155,735
"Bulgaria for Transko" NGO	5,000
VšI Ekokoncepcij?	10,000
Polski Klub Ekologiczny –Okreg Mazowiecki	5,000
Earth Thrive	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2023

Fenntarthatosag Fele Egyesulet	6,000
Zemljane Staze	5,000
Sevettijärvi and Muddusjärvi Reindeer Cooperatives	15,000
The Kairos Project	12,000
Armenian Women for Health and Healthy Environment	5,500
The Center for Journalistic Research	5,000
Non government organization “Agromegapolis”	5,000
Human rights and social justice research center	5,000
Transcaucasian Trail Association	5,000
Innovative Solutions for Sustainable Development of Communities NGO	10,000
“Ecological Right” non-governmental organisation	5,000
Public organisation «Motherland»	4,000
Not disclosed for prejudicial reasons	48,235
(9 grants for the purposes included in note 11)	
Middle East and North Africa	136,500
Ariana Youth Movement	5,500
Association for Bird Conservation in Lebanon	10,000
Association citoyennete et Developpement durable	5,000
Moroccan Association of Protection of Marine Area and Sustainable Development	5,000
CENTRE DE DEVELOPEMENT DE LA REGION TEN SIFT	5,000
ATEN Gabes	5,000
Youth Volunteers Kasserine	5,000
Association UNIVERT	10,000
Association Atlas pour l’Environnement et le Développement	5,000
Habib Ayeb	10,000
Yemeni Observatory for Human Rights	10,000
Solidarity Association for Development and Communication	5,000
Association des résidents du quartier la Siesta Mohammedia	10,000
Agricultural Movement In Lebanon	10,000
Not disclosed for prejudicial reasons	36,000
(4 grants for the purposes included in note 11)	
Oceania	89,870
Tamil Resources Conservation Trust	5,000
Numu Hamo Inland Fishery Association	5,000
Crossover Association Trust Board (Incorporated)	5,000
Lile Conservation and Development Foundation	5,000
Papua New Guinea Rural Development Inc	5,000
Padezaka Tribal Rainforest Conservation Area	5,000
Koaupweliki Association	5,000
Kioa Women's Organization	5,000
Resilient Peers Limited	5,000
Ngardok Nature Reserve	5,000
Lelu Farmers Association	5,000
Saint Phillip Youth Organization (SPYO) Inc.	5,000
West Coast Development Foundation	6,500
Vaitupu Youth Association	5,000
iTaukei Women in Conservation	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

Vanuatu Climate Action Network	5,370
Pacific Disability Forum	8,000
Total Small Grants Programme	3,035,649
Grants to other grantmaking organisations	187,778
Grants to Global Greengrants Fund Inc	1,249,435
TOTAL GRANTS FOR THE PERIOD	4,472,862

Accounts

COMPANY REGISTRATION NUMBER: 08113055

CHARITY REGISTRATION NUMBER: 1151527

GLOBAL GREENGRANTS FUND UK

Company Limited by Guarantee

FINANCIAL STATEMENTS

30 JUNE 2022

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022**

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**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 JUNE 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Global Greengrants Fund UK
--------------------------------	----------------------------

Charity registration number 1151527

Company registration number 08113055

Principal office and registered office Wework
145 City Road
London
EC1V 1AZ

THE TRUSTEES

Ms A Pätsch
Mr O Hoedemann
Ms T Khan
Ms R Longhurst
Ms L Garcia
Ms L Stevenson
Stephen Pittam (Resigned 1 July 2022)
Ms S Lawder

AUDITOR

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association. Its registered charity number is 1151527 and its company registration number is 08113055.

Management of the charity

The trustees administer the day-to-day affairs of the charity and ensure all charitable activities meet the Public Benefits guidance. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the year. Nominal trustee travel expenses were incurred.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' expertise, knowledge and experience.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Executive Summary

In FY22, Global Greengrants Fund UK has provided funding support of \$1,940,593.59 to 344 grassroots environmental justice initiatives across 70 countries around the world, up from a total of 217 grants made in the previous year. The grants funded activities to protect the world's most fragile ecosystems and important biodiverse hotspots, in particular those initiatives led by women, youth, Indigenous Peoples and people with disabilities.

The organisation has also grown its income to \$6,429,572, up from \$2,684,530 the previous year and representing 206% growth in the past three years. Finally, we have continued to build our staff team and infrastructure in order to deliver on this growth and invest in a sustainable future for the organisation.

Building on the successes of previous years, this growth and success reflects the unique value our grantmaking model and advisor accompaniment brings to grassroots partners around the world, and the importance our donors and supporters place on our work, especially at a time of heightened and interconnecting crises. The long-term impacts of the pandemic on our community partners - now combined with increased risk of food insecurity and destructive energy development as a result of the war in Ukraine - have meant that our support has been more vital than ever to help build resilience, centre environmental sustainability and justice in community-led relief efforts, and support grassroots movements advocating for a just and green economic transition.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

Overview of Global Greengrants Fund UK (GGF UK)

Global Greengrants Fund UK's mission is to mobilise resources for communities to protect our shared planet and work towards a more equitable world. This is guided by our vision of global environmental justice, which is rooted in cultural integrity, and led by communities and grassroots movements. This is based in our theory of change, which states that people whose lives are most impacted by environmental harm and social injustice have important solutions to contribute, and that when local people have a say in the health of their food, water, and resources, they are positive forces for change. We work in close partnership with our US-based sister organisation, Global Greengrants Fund.

The generosity of our donors makes it possible for Global Greengrants to get resources directly to local people working to protect our shared planet and promote environmental justice. All of the foundations, corporations, and individuals that support our work share a common goal: to mobilise much-needed support to people who are often overlooked by traditional philanthropy but who have the solutions to make a lasting impact on the health of our planet and people's rights.

Grant making policy

Global Greengrants' model was developed in response to the fact that many of the modern systems and institutions set up to protect the planet have been designed in a top-down way that at best ignores local efforts and leadership, and at worst threatens community efforts, taking decisions and access away from local people and advancing outside agendas which often silo human rights and environmental protection.

To address this, Global Greengrants' participatory grantmaking methodology prioritises appropriately sized and flexible funding to support solutions designed by local actors, in particular those most impacted by environmental degradation - women, youth, Indigenous Peoples and people with disabilities. Flexible funding of between \$500 and \$10,000 catalyses action and encourages continued local investment of resources and volunteerism while minimising dependency, bureaucracy, and risk. Responsive, grassroots-oriented grant programmes reinforce local autonomy, resources and agendas. They allow resources to spread more evenly throughout movements, expanding their ability to test multiple new strategies and engage new and diverse actors. Finally, this approach is critical to connecting local work to wider national and regional initiatives, as well as helping national and regional actors share their expertise.

As a participatory grantmaking fund, we place the strategy-setting and decision-making power into the hands of local activists who are part of and trusted by movements, and have a deep understanding of their needs and potential. They play an important dual support role as advisers and movement-builders; ensuring Global Greengrants Fund resources the most effective and urgent solutions, and connecting, networking and accompanying our grassroots partners. This co-investment of grants and support from advisers has a leveraging effect and increases a grassroots movement's chances of success.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

Our advisors identify communities which are most negatively affected by environmental degradation and pollution, and make recommendations to Global Greengrants Fund on whom to support. The staff at Global Greengrants Fund carries out the necessary due diligence, awards the grants and monitors the impact of the work, with the help of our advisors who work closely with the local partners and mentor them in their project implementation. Global Greengrants Fund operates with the help of our regional advisory boards and sister funds across the world - in the Andes, Brazil, Central Africa, Central America, East Africa, India, Mexico, the Middle East and North Africa, Pacific Islands, South East Asia, Southern Africa, the Southern Cone of Latin America, and West Africa. We furthermore have two thematic advisory boards - our youth board supporting youth-led climate initiatives, and our specialist advisors working on international financial institutions. In addition to our extensive network of 200 advisors, six sister funds, and over 16,000 local community partners, Global Greengrants also works in partnership with six international organisations: 350.org, Earth Island Institute, Friends of the Earth International, International Rivers, Pesticide Action Network and Rainforest Action Network, all of which act as advisors.

ACHIEVEMENTS AND PERFORMANCE

Significant achievements

During the year the charity made 344 grants of \$1,940,594 (2020: \$1,204,704) to charitable purposes. The benefits that these organisations and community leaders provide include the protection of the environment and of traditional ways of living and livelihoods in harmony with the environment, safeguarding and promoting indigenous cultures and human rights, and the health and security of the most marginalised in society.

The wider communities in which the supported work takes place will eventually benefit from the impacts of the funding, most notably a cleaner, safer and healthier environment. In order to fulfil our mission to mobilise resources for communities worldwide to protect our shared planet and work toward a more equitable world, projects were funded under six action areas: Climate Justice, Healthy Communities and Ecosystems, Local Livelihoods, Right to Defend the Environment, Right to Land, Water, and Resources and Women's Environmental Action.

Income in the year grew to \$6,429,572 with the help of a diverse supporter base. Global Greengrants Fund UK is immensely grateful to all our generous supporters and partners for their trust and investment in our model and our grassroots partners.

The impacts of the Covid-19 pandemic on our grassroots advisors and partners continued to be felt throughout the year, despite significantly increased vaccine coverage across many of the countries where Global Greengrants Fund is supporting local initiatives. The increasingly clear effects of the climate crisis also continued to shape our grantees' work. During the year, we saw a higher number of 'just transition' initiatives, through which our local partners sought to halt fossil fuel development, hold polluters to account, and promote more equitable and sustainable alternatives, such as agroecological farming and locally-owned renewable energy. Food security and sovereignty, women's environmental leadership, equitable access to natural resources, and environmental health were other themes which particularly emerged from the supported work during the past year.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

ACHIEVEMENTS AND PERFORMANCE (Cont)

In response to the complexity and scale of the crises facing local communities, and recognising the increased demand for direct support to locally-led environmental justice initiatives, in 2022 the organisation and our US sister entity jointly embarked on a revitalised 'Transformational Journey', which aims to ensure that Global Greengrants' network can scale up its work in a way which continues to be efficient, is underpinned by our values, and can help meet the challenges of our times. This process is being designed intentionally to be as open-ended and consultative as possible, incorporating the input of our advisors, grantee partners, funding partners, and movement allies, as well as the staff and trustees of the organisation.

Global Greengrants Fund UK places importance on connecting with other grantmakers to exchange, learn and share our values and approach. In the reporting period, we continued our active engagement in a number of networks to this end, and we are proud to be associated with Ariadne (European Funders for Social Change and Human Rights), the Association for Charitable Foundations, EDGE Funders Europe, the Environmental Funders Network and Philea (formerly the European Foundations Centre and DAFNE).

The charity grew to seven staff positions, with the team also supported by a number of consultant and temporary workers from time to time. The team has now fully transitioned to primarily remote working, although we maintain an office presence in Old Street, London, at our new registered address of WeWork 145 City Road, London EC1V 1AZ.

Finally, this year saw the departure of two incredibly valued members of the Global Greengrants Fund UK community. Stephen Pittam, Chair since the organisation's initial registration in 2012, stepped down as Chair in November 2021 after the completion of three terms. Eva Rehse, the organisation's first staff member and who has led the organisation's staff team since 2015, has stepped down as Executive Director to take up a new role as Director of Strategy and Global Collaboration with our US sister organisation. The Trustees under the leadership of our Chair, Rose Longhurst, as well as the staff team, would like to express the deepest gratitude and appreciation to both Stephen and Eva for their incredible service, dedication and leadership, without which none of the organisation's growth and success would have been possible.

Grants by region	2021-2022	2020-2021
Africa	44%	44%
Asia	25%	23%
Pacific Islands	5%	7%
Europe	2%	2%
Latin America	17%	18%
North America	1%	0%
Middle East and North Africa	6%	6%

Number of grants supporting Global Greengrants Fund action areas¹	2021-2022	2020-2021
Climate Justice	217	65
Healthy Communities and Ecosystems	287	152
Local Livelihoods	187	115
Right to Defend the Environment	93	0
Right to Land, Water and Resources	167	118
Women's Environmental Action	162	113

¹Please note that the majority of the grants made contributed to more than one action area.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

OUR PATRONS

We are grateful to our patrons for their commitment and support to Global Greengrants Fund UK.

Mary Robinson

Mary Robinson served as the first woman President of Ireland (1990-97), and as UN High Commissioner for Human Rights (1997-02). Mary is the President of the Mary Robinson Foundation - Climate Justice, a member of The Elders and the Club of Madrid. She previously served as the UN Secretary-General's Special Envoy for the Great Lakes region of Africa (2013-14), as Special Envoy for Climate Change (2014-15), and as Special Envoy for El Nino and Climate Change in 2016. Mary is known for her passionate work on gender equality, women's participation in peace-building and human dignity, and as an outspoken advocate for the need to tackle climate change.

Kumi Naidoo

Kumi became involved in South Africa's liberation struggle at the age of 15. Police harassment by the apartheid government eventually forced him to go underground, but he returned to South Africa after Nelson Mandela's release from prison. Formerly the CEO of Johannesburg-based CIVICUS, International Executive Director of Greenpeace and Secretary General of Amnesty International, Kumi continues to speak truth to power across the range of social, economic, and environmental justice campaigns. He is the founding chair of the Global Call to Action Against Poverty, has served on the boards of the Association for Women's Rights in Development, the Partnership for Transparency Fund, the Global Reporting Initiative, and Earthrights International.

Fay Milton

Fay Milton is a drummer and film maker from South East London. With her band, Savages, she has recorded two Mercury Prize nominated albums, 'Silence Yourself' and 'Adore Life' and has toured extensively in Europe, America, Japan and Australia. As a filmmaker, Fay has made documentary and live music films with many artists and currently produces an interview series on climate change called Very Important Things. Most recently, Fay co-founded Music Declares Emergency, a group of artists, music industry professionals and organisations that stand together to declare a climate and ecological emergency and call for an immediate governmental response to protect all life on Earth.

SELECTED GRANTS FROM THIS YEAR:

New Environmental Justice Solutions, South Africa

With the support of a \$5,000 grant from Global Greengrants Fund UK, local organisation New Environmental Justice Solutions is working to organise women, youth, and people with disabilities living in rural areas to advocate and participate in the energy transition in South Africa. Coal extraction has been pervasive throughout South Africa. However, women, youth, and people with disabilities are typically excluded from decision-making processes, leaving them the most impacted by extraction-induced environmental degradation.

In the largely rural Amajuba District, part of KwaZulu-Natal, community members rely on coal as a primary source of income. Seventy percent of women in this region are the heads of their households, and the rate of unemployment is sixty percent. Greengrants' support is being used to develop a series of clean-up campaigns, raise awareness on environmental degradation, and support activism led by women, youth, and people with disabilities who are mobilising against the harmful impacts of the coal industry.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

SELECTED GRANTS FROM THIS YEAR (Cont):

Suba Ghai Traditional Herbal Centre, Solomon Islands

In the Solomon Islands, the Suba Ghai Traditional Herbal Centre used a \$5,000 grant to plant local species of trees and plants to prevent erosion in commonly flooded areas. Recently, the region has been experiencing intense weather patterns, linked to climate change, which cause frequent flooding and the rapid erosion of land, with devastating consequences for local biodiversity, livelihoods and food security. The effects of these weather events are exacerbated by deforestation from logging operations. The forest is an important source for food, building materials, medicinal remedies, and clean water for the local Indigenous community, meaning that threats to the forest also affect the health and wellbeing of the people who call it home.

The project is taking place in on the flat lowland area adjacent to the Bokokimbo / Tenakonga River in Northeast Guadalcanal; the site is on traditional customary land that is often inundated during high flooding. In addition to planting, funds are being used to educate the communities on the importance of the project, and document the names of herbal plants and their traditional applications as medicine.

Cesar Without Fracking and Gas Movement, Colombia

Since the 1980s, the mining corridor of Cesar in northern Colombia has suffered the impacts of coal mining and, increasingly, other forms of extractivism such as fracking exploration. Local communities are affected by a range of environmental and health impacts including biodiversity loss and the diversion and contamination of water courses.

With the support of a \$5,000 grant from Global Greengrants Fund, local civil society organisation Alianza contra el fracking en la sierra nevada de Santa Marta (ACFSNSM) is training a team of activists from the 'Cesar without Fracking and Gas Movement' on a range of issues related to the effects of fossil fuel extraction, climate change, territorial planning and regulation, and economic alternatives. The Alliance plans to carry out an educational campaign targeting local communities affected by mining and fracking; to raise awareness on climate change; and support community environmental defence networks, helping to limit the harms of the extractives industry and to hold polluters to account. This women, youth and Indigenous-led project will benefit women, other gender identities, youth and Indigenous populations.

SUPPORTERS AND PARTNERS

We are immensely grateful to our donors and partners for supporting Global Greengrants Fund UK as we grow our resourcing to grassroots environmental movements and initiatives. Whilst this year has been Greengrants' most successful to date in terms of funds mobilised to directly support local environmental justice work, the sheer scale and urgency of the climate and biodiversity crisis means that every contribution is vitally important. Thank you for your trust and your investment in people and our planet.

As an example of the impact your support has enabled, activists in South Africa secured an important victory in May 2022 when a Pretoria High Court judge ruled that a coal mine firm cannot expand a local mine. For years, community members and activists have been facing off against the Tendele mining company whose operations are polluting the environment in the KwaZulu-Natal province, known as South Africa's most ecologically diverse province. Mining activities are also threatening traditional livelihoods and have already displaced entire communities from their homes.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

SUPPORTERS AND PARTNERS *(Cont)*

Global Greengrants has supported the Mfolozi Community Environmental Justice Organisation with two grants, both of which helped local communities in the fight against coal mining and its negative economic, societal, and environmental impacts. Our most recent grant helped provide capacity building workshops which bolstered community activism against the coal mine. This tenacious activism and organizing paid off in May 2022 when a judge ruled on the side of the activists and overturned a previous ruling that had approved Tendele's expansion.

While the victory is far from complete, this legal success demonstrates the power of local communities to carry out and achieve justice. Supporting frontline communities with flexible funding that helps them respond to challenges and opportunities as they emerge and over the long haul, as Greengrants and EDC did by providing support for capacity building, organizing, and legal advocacy, is critical.

FINANCIAL REVIEW

Reserves Policy

At the year-end, the charity's unrestricted funds stood at \$571,310 (2021: \$395,242) and restricted funds stood at \$1,977,783 (2021: \$1,017,640).

Restricted funds are to be used for specific purposes as stipulated by the donor. Expenditure which meets these criteria is charged to the relevant fund. Once sufficient checks are undertaken to ensure the recipient's objectives are both charitable and in line with the objectives of the Charity, then donations are made in line with these specific purposes.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate in order to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year.

REPORT BACK ON PLANS

In the financial year in question the trustees articulated five significant goals:

1. Grow direct support to beneficiaries by keeping grantmaking to communities in the Global South, and strengthening our advisory network, including in new geographies, to support communities in networking, advocacy and capacity-building. A major focus will be on securing resources for a new Grassroots Energy Transition Strategy, an ambitious project to scale up support for energy transition initiatives around the world.

Achieved. Grantmaking grew by 61% to \$1,940,594, the biggest grantmaking expenditure in the history of Global Greengrants Fund UK to date. In the reporting period, an anonymous foundation supporter awarded a large, multi-year grant to support the implementation of our Grassroots Energy Transition Strategy, representing a significant contribution to funding the strategy in its entirety. The same funder has supported the development of a scoping study to explore setting up a new grant-making structure in the Central Asia region, and our supporter Sigrid Rausing Trust is also providing critical support to funding our grant-making in newer or emerging regions for our work.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

REPORT BACK ON PLANS (Cont)

2. Continue to pursue opportunities to promote the importance and positive impact of direct funding to grassroots environmental justice initiatives amongst funders in the UK and Europe.

Achieved. In the year under review we were able to engage with the philanthropic sector in the UK and Europe and progress conversations around climate justice, participatory grantmaking and movement funding, among others.

3. Developing a new strategic vision jointly with the US sister entity, including plans for greater global integration and collaboration between the Global Greengrants' sister and partner funds.

On track. Work on the new strategic journey is ongoing in close partnership with our US sister organisation, our advisory network and our local grantee partners.

4. Continue to ensure the organisation is a stronger, more effective, more strategic organisation, which is fit for purpose as it grows its staffing and expands its activities. This includes investing a percentage of the organisation's unrestricted reserves into organisational development and staff growth.

On track. Global Greengrants Fund UK has been able to continue strengthen our human resources policies and processes and our financial management infrastructure, as well as increasing our staffing capacity.

Funder Commitment on Climate Change

Global Greengrants Fund UK signed up to the Funder Commitment on Climate Change in 2019. As a signatory, we commit to reporting back every year on the progress we have made against the commitments:

- In 2021/22, 217 of the initiatives we supported (63 percent of the total grants made) contributed to advancing climate justice.

- Engagement within the funder space included organising a well-attended session on intersectionality in grant-making at the inaugural Philea Forum conference, held in Barcelona in May 2022, as well as co-organising the Climate Funders Group, a sub-group of the Environmental Funders Network, as well as co-convening the EDGE Funders Alliance Climate Justice working group.

- As we are housed in a shared office space, our physical operations are in large parts dependent on the sustainability policy of WeWork, which states that: WeWork is committed to being fully carbon neutral across its global operations no later than 2023. WeWork is fully major single-use plastics free in its buildings. WeWork no longer serves meat at events or pays for meat in meals sponsored by the company.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
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YEAR ENDED 30 JUNE 2022

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The following goals have been set for the next financial year:

1. Continue to grow direct support to beneficiaries through continuing to make grants directly to communities in the Global South, and strengthening our advisory network, including in new geographies, to support communities in networking, advocacy and capacity-building.
2. Continue to pursue opportunities to promote the importance and positive impact of direct funding to grassroots environmental justice initiatives amongst funders in the UK and Europe.
3. Delivering a joint vision of transformational growth in close partnership with the US sister entity, including plans for greater global integration and collaboration between the Global Greengrants' sister and partner funds.er funds.
4. Continue to ensure the organisation is a stronger, more effective, more strategic organisation, which is fit for purpose as it grows its staffing and expands its activities. This includes investing a percentage of the organisation's unrestricted reserves into direct grant-making to grassroots organisations.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2022

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

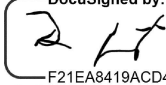
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 8 December 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

F21EA8419ACD427...
Ms R Longhurst
Trustee

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK
YEAR ENDED 30 JUNE 2022

OPINION

We have audited the financial statements of Global Greengrants Fund UK (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2022

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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:

- The charity is engaged largely in environmental harm and social injustice projects, and we compiled a list of laws and regulations using our knowledge of the industry.
- The laws and regulations which we identified as being significant to the charity were, the Charities Act 2011, the Companies Act 2006 and other laws and regulations governing financial statements.
- The charity's financial statements have a low susceptibility to material misstatement as they are prepared by professional accountants who have no connection with the charity. There is a risk of fraud occurring through management override of controls.
- We ensured that the engagement team has sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- At the commencement of the audit, the engagement team were reminded to watch out for non-compliance with laws and regulations.
- Before auditing the financial statements, the engagement team discussed the charity's activities and control environment with the accountants and informed management in order to gain an understanding of the charity's operations and controls.
- Disclosure checklists were used to check compliance of the financial statements with laws and regulations.
- In order to reduce the risk of misstatement due to management override of controls, unusual transactions, journals and accounting estimates were reviewed in the course of the audit.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2022

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS
(Cont)

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

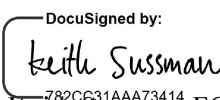
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2022

USE OF OUR REPORT

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

782CG31AAA73414...
Keith Sussman FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Our audit was completed on. 08 December .. and our opinion was expressed at that date.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2022

			2022		2021
	Note	Unrestricted funds \$	Restricted funds \$	Total funds \$	Total funds \$
Income and endowments					
Donations and legacies	5	769,463	5,660,108	6,429,571	2,684,530
Investment income	6	<u>1</u>	<u>–</u>	<u>1</u>	<u>–</u>
Total income		<u>769,464</u>	<u>5,660,108</u>	<u>6,429,572</u>	<u>2,684,530</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(46,961)	(93,067)	(140,028)	(127,296)
Expenditure on charitable activities	8,9	<u>(546,435)</u>	<u>(4,606,898)</u>	<u>(5,153,333)</u>	<u>(2,063,317)</u>
Total expenditure		<u>(593,396)</u>	<u>(4,699,965)</u>	<u>(5,293,361)</u>	<u>(2,190,613)</u>
Net income and net movement in funds		<u>176,068</u>	<u>960,143</u>	<u>1,136,211</u>	<u>493,917</u>
Reconciliation of funds					
Total funds brought forward		<u>395,242</u>	<u>1,017,640</u>	<u>1,412,882</u>	<u>918,965</u>
Total funds carried forward		<u>571,310</u>	<u>1,977,783</u>	<u>2,549,093</u>	<u>1,412,882</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 20 to 35 form part of these financial statements.

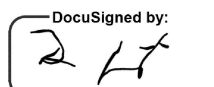
GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 JUNE 2022

	Note	2022 \$	\$	2021 \$	\$
CURRENT ASSETS					
Debtors	16	1,351		68,976	
Cash at bank and in hand		3,095,507		1,620,934	
		<u>3,096,858</u>		<u>1,689,910</u>	
CREDITORS: amounts falling due within one year	17	<u>(547,765)</u>		<u>(277,028)</u>	
NET CURRENT ASSETS			<u>2,549,093</u>		<u>1,412,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,549,093</u>		<u>1,412,882</u>
NET ASSETS			<u>2,549,093</u>		<u>1,412,882</u>
FUNDS OF THE CHARITY					
Restricted funds			1,977,783		1,017,640
Unrestricted funds			571,310		395,242
Total charity funds	20		<u>2,549,093</u>		<u>1,412,882</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 8 December 2022, and are signed on behalf of the board by:

DocuSigned by:

 F21EA8419ACD427...
 Ms R Longhurst
 Trustee

The notes on pages 20 to 35 form part of these financial statements.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	1,136,211	493,917
<i>Adjustments for:</i>		
Government grant income	–	(4,883)
Other interest receivable and similar income	(1)	–
<i>Changes in:</i>		
Trade and other debtors	49,625	(14,611)
Trade and other creditors	288,737	(215,973)
Cash generated from operations	1,474,572	258,450
Interest received	1	–
Net cash from operating activities	<u>1,474,573</u>	<u>258,450</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Government grant income	–	4,883
Net cash from financing activities	<u>–</u>	<u>4,883</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,474,573	263,333
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,620,934</u>	<u>1,357,601</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>3,095,507</u>	<u>1,620,934</u>

The notes on pages 20 to 35 form part of these financial statements.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is WeWork, 145 City Road, London, EC1V 1AZ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in US dollar, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts reported.

Foreign currencies

Foreign currency assets and liabilities are translated into dollars at the rate ruling at the balance sheet date. Income and expenditure incurred in foreign currencies is translated at the rate at the time of the transaction. Any gain or loss on currency translation is dealt with in the SOFA as part of Resources Expended.

Fund accounting

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

Unrestricted reserves are transferred to restricted funds in projects where restricted funds are insufficient to cover committed activity costs.

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
DONATIONS			
Corporations, Trusts and Grants	305,177	3,939,872	4,245,049
Individual Donations	457,409	306,814	764,223
Sponsorships, DAF and Pooled Funds	6,877	1,413,422	1,420,299
GRANTS			
Government grant income	—	—	—
	<u>769,463</u>	<u>5,660,108</u>	<u>6,429,571</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

5. DONATIONS AND LEGACIES *(continued)*

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2021 \$
DONATIONS			
Corporations, Trusts and Grants	64,372	2,352,654	2,417,026
Individual Donations	111,672	150,949	262,621
Sponsorships, DAF and Pooled Funds	—	—	—
GRANTS			
Government grant income	4,883	—	4,883
	<u>180,927</u>	<u>2,503,603</u>	<u>2,684,530</u>

Government grant income is income received from the UK Government in relation to the Coronavirus Job Retention Scheme for employees during the year.

6. INVESTMENT INCOME

	Unrestricted Funds \$	Total Funds 2022 \$	Unrestricted Funds \$	Total Funds 2021 \$
Bank interest receivable	<u>1</u>	<u>1</u>	<u>—</u>	<u>—</u>

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
Fundraising Costs	<u>46,961</u>	<u>93,067</u>	<u>140,028</u>
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2021 \$
Fundraising Costs	<u>43,005</u>	<u>84,291</u>	<u>127,296</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
Charitable activities	—	1,940,594	1,940,594
Support costs	546,435	2,666,304	3,212,739
	<u>546,435</u>	<u>4,606,898</u>	<u>5,153,333</u>
	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2021 \$
Charitable activities	—	1,204,704	1,204,704
Support costs	64,593	794,020	858,613
	<u>64,593</u>	<u>1,998,724</u>	<u>2,063,317</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	\$	\$	\$	\$
Charitable activities	1,940,594	2,676,472	4,617,066	2,015,114
Governance costs	–	536,267	536,267	48,203
	<u>1,940,594</u>	<u>3,212,739</u>	<u>5,153,333</u>	<u>2,063,317</u>

10. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs	Total 2022	Total 2021
	\$	\$	\$
Staff costs	255,070	255,070	178,321
Premises	6,870	6,870	9,595
General office	67,372	67,372	13,226
Governance costs	16,214	16,214	10,811
Travel	15,337	15,337	3,144
Direct programme expense	2,477,271	2,477,271	708,793
Organisational development	18,689	18,689	–
Unrealised foreign exchange loss / (gain)	355,916	355,916	(65,277)
	<u>3,212,739</u>	<u>3,212,739</u>	<u>858,613</u>

11. ANALYSIS OF GRANTS

	2022	2021
	\$	\$
GRANTS TO INSTITUTIONS		
The advancement of environmental protection or improvement	775,461	539,692
The advancement of citizenship or community development	179,011	44,834
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	693,262	288,707
The prevention or relief of poverty	153,446	304,190
The advancement of health or the saving of lives	139,414	27,281
	<u>1,940,594</u>	<u>1,204,704</u>
Total grants	<u>1,940,594</u>	<u>1,204,704</u>

The list of grants to institutions during the year are disclosed in Note 25.

12. NET INCOME

Net income is stated after charging/(crediting):

	2022	2021
	\$	\$
Foreign exchange differences	<u>355,916</u>	<u>(65,277)</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

13. AUDITORS REMUNERATION

	2022	2021
	\$	\$
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>5,450</u>

14. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	\$	\$
Wages and salaries	338,793	259,504
Social security costs	31,053	27,480
Employer contributions to pension plans	15,649	12,012
Other employee benefits	<u>4,710</u>	<u>5,450</u>
	<u>390,205</u>	<u>304,446</u>

The average head count of employees during the year was 4 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Administrative and programming	<u>4</u>	<u>4</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No.	No.
\$79,875 to \$93,185	<u>2</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

15. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees other than reimbursements of travel expenses in the normal course of business.

16. DEBTORS

	2022	2021
	\$	\$
Prepayments and accrued income	—	19,000
Other debtors	<u>1,351</u>	<u>49,976</u>
	<u>1,351</u>	<u>68,976</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

17. CREDITORS: amounts falling due within one year

	2022	2021
	\$	\$
Trade creditors	3,521	7,000
Accruals and deferred income	109,319	141,777
Social security and other taxes	—	2,276
Other creditors	434,925	125,975
	<u>547,765</u>	<u>277,028</u>

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was \$15,649 (2021: \$12,012).

19. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	\$	\$
Recognised in income from donations and legacies:		
Government grants income	—	4,883
	<u>—</u>	<u>4,883</u>

Government grant income is income received from the UK Government in relation to the Coronavirus Job Retention Scheme for employees during the year.

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	\$	\$	\$	\$
General funds	<u>395,242</u>	<u>769,464</u>	<u>(593,396)</u>	<u>571,310</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	\$	\$	\$	\$
General funds	<u>321,913</u>	<u>180,927</u>	<u>(107,598)</u>	<u>395,242</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

20. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	\$	\$	\$	\$
Restricted Fund	<u>1,017,640</u>	<u>5,660,108</u>	<u>(4,699,965)</u>	<u>1,977,783</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	\$	\$	\$	\$
Restricted Fund	<u>597,052</u>	<u>2,503,603</u>	<u>(2,083,015)</u>	<u>1,017,640</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	\$	\$	\$
Current assets	3,096,858	–	3,096,858
Creditors less than 1 year	<u>(112,840)</u>	<u>(434,925)</u>	<u>(547,765)</u>
Net assets	<u>2,984,018</u>	<u>(434,925)</u>	<u>2,549,093</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	\$	\$	\$
Current assets	1,689,910	–	1,689,910
Creditors less than 1 year	<u>(151,053)</u>	<u>(125,975)</u>	<u>(277,028)</u>
Net assets	<u>1,538,857</u>	<u>(125,975)</u>	<u>1,412,882</u>

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jul 2021	Cash flows	At 30 Jun 2022
	\$	\$	\$
Cash at bank and in hand	<u>1,620,934</u>	<u>1,474,573</u>	<u>3,095,507</u>

23. RELATED PARTIES

Included in other creditors (note 17) is \$434,925 (2021: \$125,975) due to Global Greengrants Fund Inc. Global Greengrants Fund Inc. have an element of control over the Charity and its spending, by virtue of being a member of the Charity, and are therefore considered a related party. Global Greengrants Fund Inc. make payments and receive donations on behalf of the Charity which are then recharged to the Charity. During the year \$2,285,106 (2021: \$786,845) was recharged to Global Greengrants Fund Inc.

There were no other transactions with related parties during the year other than reimbursements of travel expenses to Trustees in the normal course of business.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

24. CONTROLLING PARTY

The charity is a private company limited by guarantee with its sole member being Global Greengrants Fund Inc., a non-profit organisation registered in the state of Colorado, USA, with registration number 84/1612422. The registered office address of Global Greengrants Fund Inc. is 2840 Wilderness Place, Suite A, Boulder, CO 80301, United States of America

25. GRANTS TO INSTITUTIONS

AFRICA	796,788
Sustainable Environmental Conservation Trust Africa	5,000
Global Initiative For Food Security And Ecosystem Preservation	5,000
Endorois Indigenous Women Empowerment Network	3,000
Rural Young Women Support Network	5,000
Conseil Régional des Organisations Non Gouvernementales de Développement du Kasaï Oriental	5,000
Centre for International Commerce and Development	5,000
Buliisa Initiative for Rural Development Organisation	5,000
Action for Community Empowerment- Uganda	5,000
Oil Refinery Residents Association	5,000
Youth Concern on Environment and Development	4,000
Women Environs in Zambia	5,000
Kitwe District Land Alliance	8,500
Emmaus International Trust	10,000
Environmental Action Groups Association	5,000
Peace Building and Capacity Development Foundation	5,000
Synergie Femmes Solidaires	5,000
Association TARATRA	4,000
Etoile de Madagascar pour la Justice	3,500
Sissala West Tree Growers Association	4,600
Chirano Community	5,000
Environmental Youth Ambassadors	5,000
Solidarité des Femmes sur le Fleuve Congo	5,000
Association Environnementale du College Rabe Jules	4,000
Centre for Environmental Sustainability, Ghana	4,000
Women Association for Environmental Sustainability	5,000
Ondewari Health, Education and Environmental Project	5,000
Jamii Asilia Centre	5,000
Kenyans for Green World	3,000
Community Sustainable Agriculture And Healthy Environmental programme	3,500
Asaman and Koforidua Women Association for Development	4,500
Women Integrated Development Association	5,000
Society for Women and Youth Affairs	5,000
Initiative For Rural Women And Community Development	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Gender Lab	3,000
RAD Foundation	4,700
Association d'Aide à la Réalisation des Initiatives Sociales, Economiques et Environnementales	2,500
Association Homme Debout pour le développement de l'Agriculture, l'Environnement et la Solidarité	3,500
Nalepo Mayian Solidarity Boma	2,500
Nalepo Shanga Women Group	2,500
AfroGreen-Initiative	5,100
Kigaaga Oil Refinery Community Women's Development Association	5,000
African Youth Initiative on Climate Change – Ghana	5,000
Kenyatta University Legal Aid Clinic	4,092
Association pour le Développement Rural et la Protection de l'Environnement	5,000
Collectif des Défenseurs de l'Environnement	5,000
African Youth Initiative on Climate Change – Sierra Leone	5,000
Association of Kubatana Community Trust	5,000
Hwedza Women's Local Initiative	5,000
Women's Leadership and Training programmeme	10,000
Youth Progressive Environmental Solutions	5,000
Frontier Institute of Development Planning Foundation	5,000
Kakindo Intergrated Women Development Agency	5,000
Association BENKOLA du Quartier Darsalam II de Koutiala	2,500
Hope for Mothers and Children Agency	5,000
Kakindo Intergrated Women Development Agency	5,000
The New Dawn Pacesetter	4,500
Artisan au Féminin	5,000
Centre for Environmental Management	5,000
Sustaining the Wild Coast Association	5,000
Association TOBATELA ZAMBA NA BISO YA BOKATOLA	5,000
Reseau d'Information et d'Appui aux Organisations non gouvernementales en République Démocratique du Congo / Network for Information and Support to Non-Governmental organisations in the Democratic Republic of Congo	5,000
African Concept Foundation	5,000
Women Action Towards Economic Development	5,000
The New Environmental Justice Solutions	5,000
Association des producteurs de PAN AFRICA de la commune de Vélingara	3,500
Gurapau Women Group	6,000
Human Rights and Democracy Link Africa	5,000
Hope for Tanzania	5,000
Child Rights Development Foundation	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Sustainable Research and Action for Environmental Development	5,016
Kauti Twone Mbee Self Help Group	4,500
LYTE	5,000
Ahafo Movement for Development	3,500
Global Youth Innovation Center	2,000
Bema Climate Change Advocates	4,000
Afrisipa Community	5,000
Media Coalition for Environmental Promotion	5,000
Youth for Environmental Sustainability and Development	5,000
Frontier Institute of Development Planning Foundation	5,500
Centre for Dignity	5,500
Mikono Women Development Initiative	5,500
Citizens' Concern Africa	5,500
Centre for Natural Resource Governance	6,500
We Unite Foundation	5,000
Grassroots People Empowerment Foundation	5,000
Clouds FM Welso Company Ltd	5,000
Gbortima Women's Development Association	5,000
Pesticide Action Nexus Association	7,500
Green Advocates International	5,000
Aspire for community development	5,000
League of Queens International Empowerment	5,000
Zimbabwe Women's Resource Centre and Network	5,000
Organisation des Femmes Rurales Actives	5,000
EWANG Women Group	6,000
Kigaaga Twimuke Women's Group	5,000
Mathima Women Empowerment Group	5,500
Naramam Women Group	6,000
Paysans Artisans de Bongandanga	5,000
Dynamique Participative de Makénéné pour le Développement	15,000
Action Communautaire pour le Développement et la Conservation	5,000
350 Ghana Reducing Our Carbon	5,000
Carrefour des femmes pour la santé et le développement communautaire	5,000
Global Power Shift West Africa	5,000
Global Initiative For Food Security And Ecosystem Preservation	8,000
Mouvement de Jeunes pour la Protection de l'Environnement	5,000
Waterberg Women Advocacy organisation	5,000
Yamfo Community	5,000
Comité Villageois de Gouvernance Forestière de YOMBO	5,000
Organes de Gestion de la Forêt Communautaire Nakagba-Zotte	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Comité Villageois de Gouvernance Forestière de YATIMBO	5,000
Comité Villageois de Gouvernance Forestière de SALANGA	5,000
Comité Villageois de Gouvernance Forestière de GBOKILA	5,000
Association Solidarité pour un Environnement Sain "Hinè So"	3,500
Association des Femmes Jardinieres de Saouga	3,800
NANYORAI WOMEN GROUP	5,000
Saramat Women Group	5,000
Botswana Climate Change Network	5,000
Action 24 Zimbabwe	5,000
ONG 350 Côte d'Ivoire	5,000
Comité Local de Développement de la Chefferie de Bakisi	5,000
COMITE LOCAL DE DEVELOPPEMENT DE LUHAGO	5,000
Jeunes Volontaires pour l'Environnement Côte d'Ivoire	5,000
Observatoire regional de la pollution industrielle de Sfax ORPIS	5,000
Center for Agro-Ecological Promotion	20,000
GIC des Femmes Exemplaires de Nemeyong-Lehe et Mpouo	5,000
Secours et Action Locale pour l'Education et la Mobilisation communautaire	5,000
Bureau de Veille et de Gouvernance des Ressources Naturelles	15,000
Comité Villageois de Gouvernance Forestière de BOMBABIA	5,000
Health of Mother Earth Foundation	12,000
Appui aux Initiatives Communautaire de Conservation de l'Environnement et de Développement Durable	5,000
Peace Point Development Foundation	5,000
CENTRE POUR LA JUSTICE ENVIRONNEMENTALE TOGO	10,000
Center for Citizens Conserving Environment & Management	5,000
Centre for Social Studies and Development (We the People)	7,000
Oilwatch Ghana	5,000
Oilwatch Nigeria	10,000
Nashipay Maasai Initiatives	5,000
Dynamique Mondiale de Jeunes	5,000
Défense Environnement et Développement Durable	5,000
Not disclosed for prejudicial reasons	58,980
AMERICAS	354,532
Comité para la Defensa del Agua y el Páramo de Santurbán	4,740
Latinas for Climate	5,100
Colectivo de Promoción de Economía Solidaria y del Medioambiente	5,000
Asociacion Amigos Ecologistas Del Ybytyryzu	4,980
International Rivers	10,000
Asociación de la Agricultura Agroecológica del Paraguay Oñoiru	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Redes Agroecológicas Ekokawsay	5,000
Espacio Transversal, A.C.	1,944
Centro Agroecológico del Sur	1,944
Alianza Regional de Asambleas, Organizaciones y Colectivos, El Istmo Que Queremos	1,944
Centro de Documentación para la Comunicación Regional, El Istmo Que Queremos	1,944
Santashierbas	1,944
Grupo de productoras y productores agroecologicos de las comunidades del departamento de Masaya	4,000
Murúnmuque, Espacio de Diálogo con el Territorio y las Montañas	5,800
Sowing Communities of Territories, Waters and Autonomies	5,500
Women of the Coast	5,500
Red Chimpu Warmi	5,000
Centro de Estudios y Formación para el Ecodesarrollo	5,000
Fundación Savia Roja	5,000
ONG de Desarrollo Ecosistemas	5,000
Corporación Defensora del Agua, Territorio y Ecosistemas	5,000
VacaBonsai Colectivo Audiovisual	7,000
Grupo de Monitoreo del Ecosistema Salar de Maricunga	6,600
Fundación Instituto Agroecológico Latinoamericano Guaraní	7,000
Fundación Guardaguas de Ecosistemas Marinos y Costeros Bocas de Ceniza	10,000
Fundacion Yumana	3,000
Instituto Internacional de Derecho y Sociedad	5,000
Alianza contra el fracking en la sierra nevada de Santa Marta	5,000
Sociedad Cooperativa Chiwik Tajsai	6,000
Alianza Colombia Libre de Fracking	10,000
Escuela Agroecológica de Promotores Campesinos/as de la Provincia de Soto	10,000
Colectivo de Reservas Campesinas y Comunitarias de Santander	5,000
Asociación de Servicios Turísticos Sacha Waysa Wayusa de la selva	10,000
Escuela Ambiental Kimy	5,102
Fundación para el Desarrollo Comunitario de Samaná	9,800
Aguawil, comité por la defensa del agua, la vida y el territorio	5,000
Alianza de Organizaciones por los Derechos Humanos de Ecuador	5,000
Agencia de Noticias Ecologistas Tegantai	5,000
Asociación Memoria Histórica Fe y Esperanza	5,000
Unión de Empresas del Sector Social de la Economía Ambiental de Marcovia	6,000
Colectivo de productores/as Apalí Nuevo	5,000
Asociación de Comités Ecológicos del Sur de Honduras	5,000
Not disclosed for prejudicial reasons	123,688

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

ASIA	534,641
Association for the protection in interests of Zurgaan Buudal residents	5,000
Igorot Riders Club	3,000
Light Organics and Wellness	4,500
Unyon Ng Mga Manggagawa Sa Agrikultura	5,000
National Indigenous Disabled Women Association Nepal	5,000
Wahana Lingkungan Hidup Indonesia Eksekutif Daerah Papua	5,750
Our Mother of Perpetual Help Parish	3,076
Katinnulong Daguiti Umili Iti Amianan Inc.	3,122
Magsasaka at Siyentipiko para sa Pag-unlad ng Agrikultura	1,025
Save Sierra Madre Youth Volunteers organisation	5,126
Negros Nine Human Development Foundation - Fr. Brian Gore	1,025
PeacePond Farmers Association	2,050
SAARC Youth Platform	5,000
Kalikasan People's Network for the Environment	12,000
Nationalities Youth Forum	5,000
Indigenous Nationalities Women Youth Network	5,000
Sandag Clan	5,661
Ecology-Youth-Initiative-Development	4,832
Transboundary Journalists and Communicators' Association	5,000
Nuclear/Coal-Free Bataan Movement - Philippines	4,500
Yayasan Srikandi Lestari	5,000
Youth For Climate Hope	3,000
Fossil Free Jogja	2,500
Persatuan Kesedaran dan Keadilan Iklim Malaysia	3,500
Transboundary Journalists and Communicators' Association	4,000
BINDU Nari Unnayan Sangathan	3,000
Environmental Defenders Congress	7,500
Advocates of Science and Technology for the People	7,500
Not disclosed for prejudicial reasons	407,974
EUROPE	37,300
Green Armenia NGO	5,000
The Kairos Project	10,000
Rural Sustainable Development Agricultural Foundation	5,000
Eko binocular	2,300
Not disclosed for prejudicial reasons	15,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

MIDDLE EAST AND NORTH AFRICA	107,300
Association d'Environnement et de Plantation de Moularès	4,100
Deirquanon elnaher Municipality	5,000
Dibeen Association for Environmental Development	5,000
Green Community	4,800
Jordan BirdWatch Association	5,000
Moroccan Youth Association for the Environment	4,890
Observatoire de la Souveraineté Alimentaire et de l'Environnement	5,000
Roaya NGO	5,000
The Fishermen Association for the Development	5,000
Watter AlBahry	5,000
Cooperative for development and manufacture of olive produce in Darbechtar	5,000
Volunteers Fighting Fires and Climate Change	5,710
Adel Bakri	5,000
Association des habitants ElMourouj 2	5,000
Groupeement de développement Agricole	5,000
Green Community	7,800
Véloration Tunisie	5,000
Yemen organisation for Promoting Integrity	5,000
Association des résidents du quartier la Siesta Mohammedia	5,000
Association for the Protection of Nature, Environment and Sustainable Development in Nafza	5,000
Not disclosed for prejudicial reasons	5,000
 OCEANIA	 110,033
Gwaugwau Community Development Association	5,000
Suba Ghai Traditional Herbal Centre	5,000
Charana Farmers Association	5,000
Laudato Si Club	5,000
Kopelkane Kirinkaupa Kopan Dagine Afforestation Project	5,000
Ehi Inland Fish Farmers Association	5,000
Pihi Environment & Development Forum Inc	5,000
Ocean of Lights International School	5,000
Taumu'a Lelei	5,000
Silae Vanua Market Vendors Association	5,000
Alii ma Faipule Savaia Lefaga	5,000
Faka'uvea Group	5,000
Hofoa Coastal Tree Planting Project	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Komiti Poloseki GPS Fangatongo	5,000
Ta'anga Women Eco Resilience Project	5,000
Women Energy Saving & Reused Organic Material	5,000
Johove Forestry Nursery Project Inc	5,033
Vanuatu Environment Advocacy Network (Obo) Autabulu women	5,000
350 Aotearoa	20,000
TOTAL	\$1,940,594

Accounts



UK ANNUAL REPORT 2021

When local people have a say in the health of their food, water, and resources, they are forces for change.

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Photo credit: Maria Eduarda Andrade Guimarães.

The ongoing COVID-19 pandemic presented new challenges to communities everywhere, adding to the increasingly severe impacts of the climate crisis and environmental degradation on lives and livelihoods. Access to sustainable, nourishing, locally-produced food has risen to the top of the agenda in all regions where Global Greengrants Fund UK works. Connected to this drive for food sovereignty and climate-friendly food systems is the idea of building greater resilience for times of crisis. Global Greengrants Fund and our partner Casa Socio-Environmental Fund supported The Institute for Human and Integrated Development in Brazil to implement agroforestry projects, moving away from monoculture export agriculture to one that prioritises production for self-consumption, safeguards the environment, and promotes ancient knowledge of land and livelihoods.

**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 JUNE 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Global Greengrants Fund UK
Charity number	1151527
Company registration number	08113055
Principal office	WeWork 145 City Road London EC1V 1AZ
The Trustees	Ms L Garcia Ms C Hayman (resigned 27 November 2020) Mr O Hoedeman Ms T Khan Ms S Lawder Ms R Longhurst Ms A Pätsch Mr S Pittam Ms L Stevenson (appointed 27 November 2020)

AUDITOR	Cohen Arnold, Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
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Structure, Governance and Management

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association. Its registered charity number is 1151527 and its company registration number is 08113055.

Management of the charity

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the year. Nominal trustee travel expenses were incurred.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' expertise, knowledge and experience.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Executive Summary

2020/21 was the biggest year of charitable activity for Global Greengrants Fund UK to date, continuing the trend from previous years. This reflects the unique value our grantmaking model and advisor accompaniment brings to grassroots partners around the world, and the importance our donors and supporters place on our work, especially at a time of heightened and interconnecting crises. The ongoing impacts of the COVID-19 pandemic on our community partners have meant that our support has been more vital than ever to help build resilience, centre environmental sustainability and justice in community-led relief efforts, and support grassroots movements advocating for a just and green economic recovery post-pandemic.

In 2020/21, 217 grants were made to grassroots groups working for environmental justice and protection in Africa, Asia-Pacific, Eastern Europe, and Latin America, totalling \$1,204,704. The grants funded activities to protect the world's most fragile ecosystems and important biodiverse hotspots, in particular those initiatives led by women, youth, Indigenous Peoples and people with disabilities.

OBJECTIVES AND ACTIVITIES

Overview of Global Greengrants Fund UK (GGF UK)

Global Greengrants Fund UK's mission is to mobilise resources for communities to protect our shared planet and work toward a more equitable world. This is guided by our vision of global environmental justice, which is rooted in cultural integrity, and led by communities and grassroots movements. This is based in our theory of change, which states that people whose lives are most impacted by environmental harm and social injustice have important solutions to contribute, and that when local people have a say in the health of their food, water, and resources, they are positive forces for change. We work in close partnership with our US-based sister organisation, Global Greengrants Fund.

The generosity of our donors makes it possible for Global Greengrants to get resources directly to local people working to protect our shared planet and promote environmental justice. All of the foundations, corporations, and individuals that support our work share a common goal: to mobilise much-needed support to people who are often overlooked by traditional philanthropy but who have the solutions to make a lasting impact on the health of our planet and people's rights.

Grantmaking policy

Global Greengrants' model was developed in response to the fact that many of the modern systems and institutions set up to protect the planet have been designed in a top-down way that at best ignores local efforts and leadership, and at worst threatens community efforts, taking decisions and access away from local people and advancing outside agendas which often silo human rights and environmental protection.

To address this, Global Greengrants' participatory grantmaking methodology prioritises appropriately sized and flexible funding to support solutions designed by local actors, in particular those most impacted by environmental degradation - women, youth, Indigenous Peoples and people with disabilities. Flexible funding of between \$500 and \$5,000 catalyses action and encourages continued local investment of resources and volunteerism while minimising dependency, bureaucracy, and risk. Responsive, grassroots-oriented grant programmes reinforce local autonomy, resources and agendas. They allow resources to spread more evenly throughout movements, expanding their ability to test multiple new strategies and engage new and diverse actors. Finally, this approach is critical to connecting local work to wider national and regional initiatives, as well as helping national and regional actors share their expertise.

Grantmaking policy continued

As a participatory grantmaking fund, we place the strategy-setting and decision-making power into the hands of local activists who are part of and trusted by movements, and have a deep understanding of their needs and potential. They play an important dual support role as advisors and movement-builders; ensuring Global Greengrants Fund resources the most effective and urgent solutions, and connecting, networking and accompanying our grassroots partners. This co-investment of grants and support from advisors has a leveraging effect and increases a grassroots movement's chances of success.

Our advisors identify communities which are most negatively affected by environmental degradation and pollution, and make recommendations to Global Greengrants Fund on whom to support. The staff at Global Greengrants Fund carries out the necessary due diligence, awards the grants and monitors the impact of the work, with the help of our advisors who work closely with the local partners and mentor them in their project implementation. Global Greengrants Fund operates with the help of 15 regional advisory boards across the world - in the Andes, Brazil, Central Africa, Central America, China, East Africa, India, Mexico, Middle East and North Africa, Pacific Islands, Russia, South East Asia, Southern Africa, Southern Cone, and West Africa. We furthermore have two thematic advisory boards - our youth board supporting youth-led climate initiatives, and our specialist advisors working on international financial institutions. In addition to our extensive network of 200 advisors, six sister funds, and over 15,000 local community partners, Global Greengrants also works in partnership with six international organisations: 350.org, Earth Island Institute, Friends of the Earth International, International Rivers, Pesticide Action Network and Rainforest Action Network, all of which act as advisors.

ACHIEVEMENTS AND PERFORMANCE

Significant achievements

During the year the charity made 217 grants of \$1,204,704 (2020: \$1,013,897) to charitable purposes. The benefits that these organisations and community leaders provide include the protection of the environment and of traditional ways of living and livelihoods in harmony with the environment, safeguarding and promoting indigenous cultures and human rights, and the health and security of the most marginalised in society.

The wider communities in which the supported work takes place will eventually benefit from the impacts of the funding, most notably a cleaner, safer and healthier environment. In order to fulfil our mission to mobilise resources for communities worldwide to protect our shared planet and work toward a more equitable world, projects were funded under six action areas: Climate Justice, Healthy Communities and Ecosystems, Local Livelihoods, Right to Defend the Environment, Right to Land, Water, and Resources and Women's Environmental Action.

Income in the year grew to \$2,684,530 with the help of a diverse supporter base. Global Greengrants Fund UK is immensely grateful to all our generous supporters and partners for their trust and investment in our model and our grassroots partners.

ACHIEVEMENTS AND PERFORMANCE (continued)

The impacts of the COVID-19 pandemic on our grassroots advisors and partners continued to be felt throughout the year. We saw greater attention on food security and sovereignty, equitable access to natural resources, and environmental health emerging from the supported work. Successive lockdowns and increased extractive economic activity in response to economic slowdown in many countries increased both the need for and threats to environmental protection action, at a time when social distancing concerns meant that many actors needed to redefine how they carry out their work in safe and effective ways. As a result, we have prioritised reflections on how our grantmaking can help community resilience-building, which resulted in a joint publication with Harvard Humanitarian Initiative, Tewa the Nepalese Women's Fund and Philanthropy for Social Justice and Peace entitled "Building Resilience in International Development".

In response to the pandemic, the accelerating climate and biodiversity crises, and the increasing importance of environmental justice movements globally, the organisation and our US sister entity jointly embarked on a new strategic journey, designed to ensure Global Greengrants' network is well set up to meet the challenges of our times, is strategic and efficient, and lives up to its values. We anticipate to be on this journey for the next few months, together with our grantees, partners, sister funds, and donors.

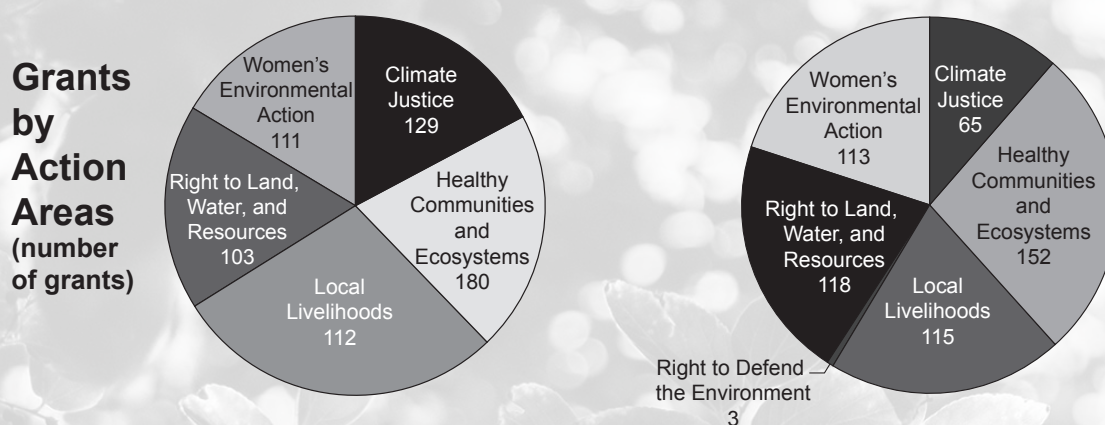
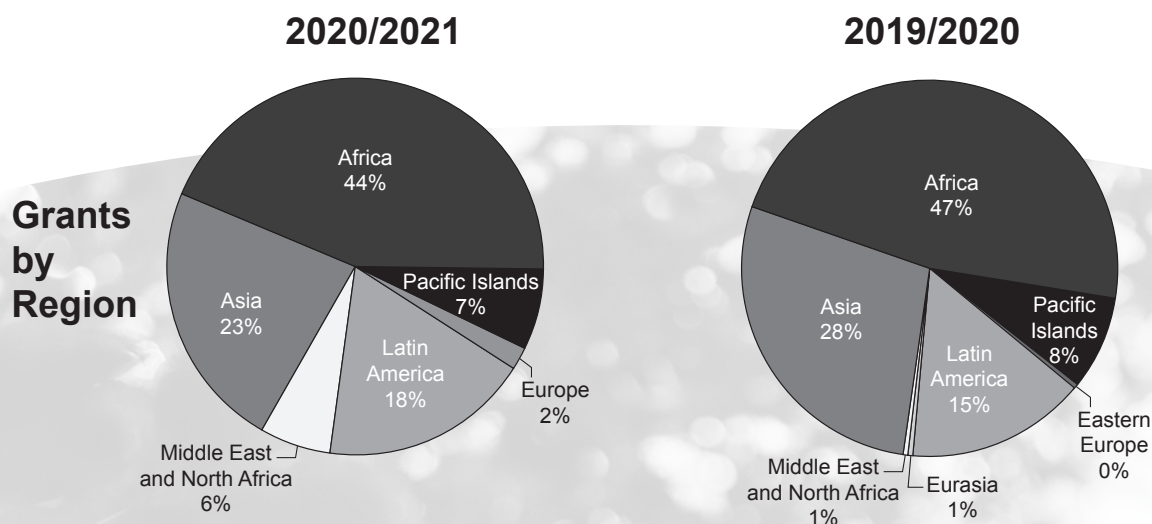
Global Greengrants Fund UK was able to mobilise resources to begin a new programme in the Middle East and North Africa from January 2021. This is coming at a crucial time, with the region facing the rapidly escalating impacts of climate change, water, air and solid waste pollution, and ecosystem destruction through extractive industries. The first four advisors and coordinator recommended support to 13 diverse environmental actors in the region, ranging from bird protection to the promotion of cycling schemes in urban areas. We hope to secure further funding to expand our work with community actors in this underfunded region of the world.

This year also saw the continuation of our engagement with the Global Alliance for Green and Gender Action (GAGGA), an international collaboration to strengthen and unify the capabilities of community-based women's rights and environmental justice groups and movements. As a fund and strategic partner of the Alliance, we look forward to deepening our collaboration over the next five years.

Global Greengrants Fund UK places importance on connecting with other grantmakers to exchange, learn and share our values and approach. In the reporting period, we continued our active engagement in a number of networks to this end, and we are proud to be associated with Ariadne (European Funders for Social Change and Human Rights), Association for Charitable Foundations, EDGE Funders Europe, and the Environmental Funders Network.

The charity grew to five members of staff. The team of four full-time and one part-time staff continued to work remotely from home throughout the year, and is well set-up to exist primarily as a virtual team going forward. We are committed to growing Global Greengrants Fund UK's support to grassroots environmental movements and initiatives around the world, and together with our peers and partners to build a more equitable, just and generous philanthropic sector in the UK and Europe.

ACHIEVEMENTS AND PERFORMANCE (continued)



Our Patrons

We are grateful to our patrons for their commitment and support to Global Greengrants Fund UK.



Mary Robinson

Mary Robinson served as the first woman President of Ireland (1990-97), and as UN High Commissioner for Human Rights (1997-02). Mary is the President of the Mary Robinson Foundation – Climate Justice, a member of The Elders and the Club of Madrid. She previously served as the UN Secretary-General's Special Envoy for the Great Lakes region of Africa (2013-14), as Special Envoy for Climate Change (2014-15), and as Special Envoy for El Nino and Climate Change in 2016. Mary is known for her passionate work on gender equality, women's participation in peace-building and human dignity, and as an outspoken advocate for the need to tackle climate change.



Kumi Naidoo

Kumi became involved in South Africa's liberation struggle at the age of 15. Police harassment by the apartheid government eventually forced him to go underground, but he returned to South Africa after Nelson Mandela's release from prison. Formerly the CEO of Johannesburg-based CIVICUS, International Executive Director of Greenpeace and Secretary General of Amnesty International, Kumi continues to speak truth to power across the range of social, economic, and environmental justice campaigns. He is the founding chair of the Global Call to Action Against Poverty, has served on the boards of the Association for Women's Rights in Development, the Partnership for Transparency Fund, the Global Reporting Initiative, and Earthrights International.



Akash Mehta

Akash Mehta is a British social media influencer, singer-songwriter and businessman. Akash is currently working at Christian Dior in Paris in charge of Earned Media globally. Previously, he worked as a social and digital media manager at Estée Lauder Companies UKI & EMEA after graduating from Imperial College London in Electrical and Electronic Engineering. Alongside his work, he has managed to build a strong social media presence with over 300,000 followers on his Instagram '@mehta_a' concentrating on travel, fashion and lifestyle content. Akash is now focusing on using his social voice for good, regularly sharing his charitable work as a Global Guardian for UNICEF, a Global ambassador for PETA, a member of the board of philanthropy for Dogs Trust and now as a Patron for Global Greengrants Fund UK.



Fay Milton

Fay Milton is a drummer and film maker from South East London. With her band, Savages, she has recorded two Mercury Prize nominated albums, 'Silence Yourself' and 'Adore Life' and has toured extensively in Europe, America, Japan and Australia. As a filmmaker, Fay has made documentary and live music films with many artists and currently produces an interview series on climate change called Very Important Things. Most recently, Fay co-founded [Music Declares Emergency](#), a group of artists, music industry professionals and organisations that stand together to declare a climate and ecological emergency and call for an immediate governmental response to protect all life on Earth.

MOROCCO

This was one of the first grants recommended by the new advisory board in Middle East and North Africa. We are grateful to Sigrid Rausing Trust for their support of this programme in its initial year.

The funding helped to involve the local community in the preservation of the natural forest environment in Tlasmatan Park, a national park belonging to the Mediterranean Biosphere Reserve, which is under threat from hemp cultivation, waste and water pollution, and climate change. To protect the ecosystem's biodiversity,

Talassemtane will engage the community in reforesting and planting 2,000 endangered tree species in the reserve, form bee-keeping cooperatives, and sensitise the community about environmental preservation and climate change. These activities will also provide income-generating activities for local people.

BRAZIL

A black and white photograph of three young women in traditional indigenous attire. They are wearing large, feathered headdresses and have horizontal lines painted on their faces. They are standing outdoors, with trees in the background.

This work was supported with the help of funds raised through the Guardian Charity Appeal 2019.

With the funds, Associação Thutalinansu, an association of Indigenous women, works to protect the territorial and cultural rights of Indigenous People of the Tirecatinga Indigenous Land. The community is resisting the unlawful destruction of their ancestral territories in the Amazon rainforest, where deforestation and habitat loss are impacting their cultural traditions,

livihoods and environment. In response, the funding will help the group create an e-commerce platform for the sale of local products, and to intensify the means of communication between communities, to help raise financial resources for the Indigenous families of this territory, and enable the protection of the territories for future generations.

Foundation for Women Affected by Conflicts



The funds were provided to help the group reinforce resilience and autonomy through a participatory action learning approach, in which the most disadvantaged members of community are engaged to solve its problems. This work was happening in response to lockdowns imposed to stem the spread

Island PRIDE



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Supporters and Partners

We are immensely grateful to our donors and partners for supporting Global Greengrants Fund UK as we grow our resourcing to grassroots environmental movements and initiatives. Thank you for your trust and investment in people and our planet.



Photo credit: Friends of the Earth International / CC BY-SA 2.0

For over 50 years, Shell has recklessly spilled millions of litres of oil in the Niger Delta, contaminating vital rivers, destroying fertile farmland, and affecting the health and livelihoods of local farmers and fisherfolk. Local communities have taken action to stand up to Shell, and demand clean-up of the contamination for many years. Global Greengrants Fund, in partnership with many other organisations and activists in the region, has helped provide the resources necessary to support a movement in the Niger Delta to build back after the spills, spread awareness, hold Shell and other polluters accountable for their actions, and demand justice. On 26 January 2021, a Dutch Court ruled that a subsidiary of Shell is responsible for spills that occurred in 2006 and 2007, demanding that the company compensate farmers in the region and clean up waterways within weeks.

Financial Review

Reserves Policy

At the year-end \$395,242 (2020: \$321,913) was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate in order to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year.

REPORT BACK ON PLANS

In the financial year in question the trustees articulated five significant goals:

1. Maintain direct support to beneficiaries by keeping grantmaking to communities in the Global South at least at the same level as in FY20, and strengthening our advisory network, including in new geographies, to support communities in networking, advocacy and capacity-building.
Achieved. Grantmaking grew by 18.8% to \$1,204,704, the biggest grantmaking expenditure in the history of Global Greengrants Fund UK to date. A new advisory board in the Middle East and North Africa has been established with seed funding from a UK donor, Sigrid Rausing Trust.
2. Continue to pursue opportunities to promote the importance and positive impact of direct funding to grassroots environmental justice initiatives amongst funders in the UK and Europe.
Achieved. In the year under review we were able to engage with the philanthropic sector in the UK and Europe and progress conversations around climate justice and movement funding, among others.
3. Implement the strategic priorities as outlined in the Strategic Plan 2018-2022 and the Fundraising and Growth Strategy 2019-2022. This includes development of a new Strategic Plan to replace the current one, in light of the changed context and likely ongoing shifts as a result of the COVID-19 pandemic, as well as a leadership change in our US sister organisation.
On track. Work on the new strategic journey is ongoing.
4. Continue to ensure the organisation is a stronger, more effective, more strategic organisation, which is fit for purpose as it grows its staffing and expands its activities. This includes potential investment of some of the organisation's unrestricted reserves into organisational development.
On track. With the help of an organisational development grant from Joffe Charitable Trust, Global Greengrants Fund UK has been able to strengthen our human resources policies and processes, and increased our staffing capacity. Additionally, for financial year 2021/22 and 2022/23 the Trustees have committed to spending down the unrestricted reserves to bring them in line with the reserves policy outlined above by end of fiscal year 2023.

Global Greengrants Fund UK signed up to the Funder Commitment on Climate Change in 2019. As a signatory, we commit to reporting back every year on the progress we have made against the commitments:

- In 2020/21, we supported 129 climate justice initiatives (59 percent of total grants made)
- Engagement within the funder space included being part of the working group to create an International Philanthropy Commitment on Climate Change (<https://philanthropyforclimate.org/>) and co-organising the Climate Funders Group, a sub-group of the Environmental Funders Network.
- As we are housed in a shared office space, our physical operations are in large parts depending on the sustainability policy of WeWork, which states that: WeWork is committed to being fully carbon neutral across its global operations no later than 2023. WeWork is fully major single-use plastics free in its buildings. WeWork no longer serves meat at events or pays for meat in meals sponsored by the company.

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The following goals have been set for the next financial year:

1. Grow direct support to beneficiaries by keeping grantmaking to communities in the Global South, and strengthening our advisory network, including in new geographies, to support communities in networking, advocacy and capacity-building. A major focus will be on securing resources for a new Grassroots Energy Transition Strategy, an ambitious project to scale up support for energy transition initiatives around the world.
2. Continue to pursue opportunities to promote the importance and positive impact of direct funding to grassroots environmental justice initiatives amongst funders in the UK and Europe.
3. Developing a new strategic vision jointly with the US sister entity, including plans for greater global integration and collaboration between the Global Greengrants' sister and partner funds.
4. Continue to ensure the organisation is a stronger, more effective, more strategic organisation, which is fit for purpose as it grows its staffing and expands its activities. This includes investing a percentage of the organisation's unrestricted reserves into organisational development and staff growth.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

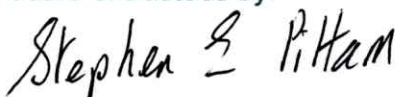
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 November 2021 and signed on behalf of the board of trustees by:



Stephen Pittam
Trustee

OPINION

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity 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.

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

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

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

OTHER INFORMATION

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK YEAR ENDED 30 JUNE 2021** *(continued)*

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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:

- The charity is engaged largely in environmental harm and social injustice projects, and we compiled a list of laws and regulations using our knowledge of the industry.
- The laws and regulations which we identified as being significant to the charity were, the Charities Act 2011, the Companies Act 2006 and other laws and regulations governing financial statements.
- The charity's financial statements have a low susceptibility to material misstatement as they are prepared by professional accountants who have no connection with the charity. There is a risk of fraud occurring through management override of controls.
- We ensured that the engagement team has sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- At the commencement of the audit, the engagement team were reminded to watch out for non-compliance with laws and regulations.
- Before auditing the financial statements, the engagement team discussed the charity's activities and control environment with the accountants and informed management in order to gain an understanding of the charity's operations and controls.

- Disclosure checklists were used to check compliance of the financial statements with laws and regulations.
- In order to reduce the risk of misstatement due to management override of controls, unusual transactions, journals and accounting estimates were reviewed in the course of the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK YEAR ENDED 30 JUNE 2021** *(continued)*

USE OF OUR REPORT

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Keith Sussman FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

23 November 2021

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2021**

	Note	Unrestricted funds \$	2021 Restricted funds \$	Total funds \$	2020 Total funds \$
Income and endowments					
Donations and legacies	5	180,927	2,503,603	2,684,530	2,098,706
Investment income	6-	—	—	—	202
Total income		<u>180,927</u>	<u>2,503,603</u>	<u>2,684,530</u>	<u>2,098,908</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(43,005)	(84,291)	(127,296)	(113,018)
Expenditure on charitable activities	8,9	(64,593)	(1,998,724)	(2,063,317)	(1,620,969)
Total expenditure		<u>(107,598)</u>	<u>(2,083,015)</u>	<u>(2,190,613)</u>	<u>(1,733,987)</u>
Net income and net movement in funds		<u>117,906</u>	<u>376,011</u>	<u>493,917</u>	<u>364,921</u>
Reconciliation of funds					
Total funds brought forward		<u>321,913</u>	<u>597,052</u>	<u>918,965</u>	<u>554,044</u>
Total funds carried forward		<u>439,819</u>	<u>973,063</u>	<u>1,412,882</u>	<u>918,965</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 24 to 35 form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Debtors	16	68,976	36,365
Cash at bank and in hand		<u>1,620,934</u>	<u>1,357,601</u>
		1,689,910	1,393,966
CREDITORS: amounts falling due within one year	17	<u>(277,028)</u>	<u>(475,011)</u>
NET CURRENT ASSETS		1,412,882	918,965
TOTAL ASSETS LESS CURRENT LIABILITIES		1,412,882	918,965
NET ASSETS		1,412,882	918,965
FUNDS OF THE CHARITY			
Restricted funds		1,017,640	597,052
Unrestricted funds		<u>395,242</u>	<u>321,913</u>
Total charity funds	20	1,412,882	918,965

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

These financial statements were approved by the board of trustees and authorised for issue on 23 November 2021, and are signed on behalf of the board by:



Mr Stephen Pittam
Trustee

	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	493,917	364,921
<i>Adjustments for:</i>		
Government grant income	(4,883)	(7,110)
Other interest receivable and similar income	-	(202)
<i>Changes in:</i>		
Trade and other debtors	(14,611)	(25,277)
Trade and other creditors	(215,973)	431,705
Cash generated from operations	258,450	764,037
Interest received	-	202
Net cash from operating activities	258,450	764,239
CASH FLOWS FROM FINANCING ACTIVITIES		
Government grant income	4,883	7,110
Net cash from financing activities	4,883	7,110
NET INCREASE IN CASH AND CASH EQUIVALENTS	263,333	771,349
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,357,601	586,252
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,620,934	1,357,601

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021****1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is WeWork 145 City Road, London, EC1V 1AZ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in US dollar, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts reported.

Foreign currencies

Foreign currency assets and liabilities are translated into dollars at the rate ruling at the balance sheet date. Income and expenditure incurred in foreign currencies is translated at the rate at the time of the transaction. Any gain or loss on currency translation is dealt with in the SOFA as part of Resources Expended.

Fund accounting

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

Unrestricted reserves are transferred to restricted funds in projects where restricted funds are insufficient to cover committed activity costs.

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

	Unrestricted Funds \$	Total Funds 2021 \$	Restricted Funds \$	Total Funds 2020 \$
Bank interest receivable	-	-	202	202

	Unrestricted Funds	Restricted Funds	Total Funds
	\$	\$	2021
Costs of raising donations and legacies - Fundraising	43,005	84,291	127,296

	Unrestricted Funds	Restricted Funds	Total Funds
	\$	\$	2020
Costs of raising donations and legacies - Fundraising	57,582	55,436	113,018

	Unrestricted Funds	Restricted Funds	Total Funds
	\$	\$	2021
Charitable activities	—	1,204,704	1,204,704
Support costs	64,593	794,020	858,613
	<u>64,593</u>	<u>1,998,724</u>	<u>2,063,317</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	\$	\$	2020
Charitable activities	—	1,013,897	1,013,897
Support costs	59,133	547,939	607,072
	<u>59,133</u>	<u>1,561,836</u>	<u>1,620,969</u>

	Activities undertaken direct \$	Support costs \$	Total funds 2021 \$	Total fund 2020 \$
Charitable activities	1,204,704	810,410	2,015,114	1,561,575
Governance costs	—	48,203	48,203	59,394
	<u>1,204,704</u>	<u>858,613</u>	<u>2,063,317</u>	<u>1,620,969</u>

	Analysis of support costs	Total 2021	Total 2020
	\$	\$	\$
Staff costs	178,321	178,321	105,344
Premises	9,595	9,595	12,542
General office	13,226	13,226	9,416
Governance costs	(54,466)	(54,466)	7,718
Travel	3,144	3,144	1,836
Direct programme expense	708,793	708,793	470,216
	<u>858,613</u>	<u>858,613</u>	<u>607,072</u>

	2021 \$	2020 \$
GRANTS TO INSTITUTIONS		
The advancement of environmental protection or improvement	539,692	387,449
The advancement of citizenship or community development	44,834	58,938
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	288,707	312,937
The prevention or relief of poverty	304,190	209,035
The advancement of health or the saving of lives	27,281	45,538
	1,204,704	1,013,897
Total grants	1,204,704	1,013,897

Net income is stated after charging/(crediting):		
	2021	2020
	\$	\$
Foreign exchange differences	(65,277)	(3,682)

	2021	2020
	\$	\$
Fees payable for the audit of the financial statements	5,450	5,450

19. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	\$	\$
Recognised in income from donations and legacies:		
Government grants income	4,883	7,110

Government grant income is income received from the UK Government in relation to the Coronavirus Job Retention Scheme for employees during the year.

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	\$	\$	\$	\$
General funds	321,913	180,927	(107,598)	395,242

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	\$	\$	\$	\$
General funds	270,142	168,486	(116,715)	321,913

Restricted funds

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	\$	\$	\$	\$
Restricted Fund	597,052	2,503,603	(2,083,015)	1,017,640

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	\$	\$	\$	\$
Restricted Fund	283,902	1,930,422	(1,617,272)	597,052

AFRICA	\$477,310
Action for Community Empowerment- Uganda	\$5,000
Action for Sustainable Environment	\$9,000
Actions solidaires pour les jeunes et l'environnement durable	\$5,000
Advocacy for Gender, Environment and Social Support	\$12,300
African Concept Foundation	\$5,000
African Resource Watch	\$5,000
Ahafo Movement for Development	\$5,000
Ahafo Young Women Movement	\$5,000
Amangoase, Kramokrom and Yawbrefo Environmental Farmers Association of Goamu Gra	\$5,000
Artisan au Féminin	\$4,000
Associação para o Desenvolvimento Sócio Cultural de Matutuine (KUTSEMBA)	\$4,000
Association des Bayaka de Balé-Loko	\$5,000
Association des femmes Badeya de Sarro	\$4,000
Association Fundacion Xaley	\$4,900
Association malienne pour la Sauvegarde de l'Environnement	\$4,000
Association pour la Sensibilisation sur le Développement Rural et les Energies Durables en Afrique	\$5,000
Association pour la Traduction, l'Alphabetisation et le Developpement Holistique de l'Etre Humain	\$5,000
Association pour un Environnement Sain	\$4,000
Association TOBATELA ZAMBA NA BISO YA BOKATOLA	\$5,000
Bagyeli's Cultural and Development Association	\$5,000
Bio Vision Africa	\$5,000
BOKALA MESIOSIO, Association de femmes autochtones pygmées et communautés locales	\$5,000
Botswana Climate Change Network	\$9,000
Centre d'Encadrement pour la Promotion de la femme et de la jeune fille	\$4,000
Centre for Alternative Development Trust	\$5,000
Centre for Environmental Management	\$5,000
Club des Paysans pour l'Autopromotion et le Développement Intégral	\$3,000
Community Sustainable Agriculture And Healthy Environmental Program	\$2,500
Concerned Citizens of Lephalale	\$4,924
Creuset d'initiative pour la Culture, l'Education Environnemental et l'Entrepreneuriat durable pour la vie	\$5,000
Dynamique Participative de Makénéné pour le Développement	\$4,000
Early Day	\$5,025
Eastern and Southern Africa Small Scale Farmers' Forum (Eswatini)	\$3,420
Environment Care Group, Kindoma	\$5,000
Environmental Buddies Zimbabwe Trust	\$5,000

Environmental Youth Ambassadors	\$4,500
Femmes Sans Frontières	\$5,000
Foundation for Women Affected by Conflicts	\$6,664
Global Media Foundation	\$3,500
Greater Hwange Residents Trust	\$5,000
Groupe pour la Protection de L'Environnement et le Développement Durable	\$4,600
Heroes Arts Foundation	\$5,000
Hikone Mocambique- Associacao para o Empoderamento da Mulher	\$11,820
Indigenous Peoples of Africa Coordinating Committee	\$6,000
Institut Supérieure de Développement Rural de Faradje	\$5,000
Jeunes Volontaires pour l'Environnement Côte d'Ivoire	\$5,000
Justiça Ambiental	\$10,000
Kobeng Community	\$4,500
Kwataniza Women Farmers Group	\$6,000
Lantern for the Earth	\$5,000
Ligue Financière des Femmes	\$5,500
LYTE	\$5,000
Media Awareness and Justice Initiative	\$5,000
Media Coalition for Environmental Promotion	\$4,000
Mining and Environmental Justice Community Network of South Africa	\$10,000
Movement For Citizenship Engagement & Revival	\$5,000
National Association for Women's Action in Development	\$6,000
National Point	\$4,000
Network of Women with Disabilities for Development	\$4,500
Nkwot Women Resource Centre	\$3,570
Observatoire de Gestion des Ressources Naturelles et de l'Environnement	\$5,000
Organes De Gestion De La Forêt Communautaire De Lomba	\$5,000
Organes De Gestion De La Forêt Communautaire De M'bounza Boffi	\$5,000
Partnership for Development Initiative Trust	\$5,000
Pastoral Women's Council	\$6,000
Programme d'Actions de Développement Rural	\$5,000
Recherche-Action pour le Développement Rural	\$5,000
Rural Women Assembly Zambia	\$4,000
Samburu Women Trust	\$6,000
Save Odzi Community Network Trust	\$5,000
Social Enterprise for Environmental Development	\$5,000
Solidarité pour le Bien-être et le Développement Communautaire	\$5,000
Surge Africa Organisation	\$3,000
Tanzania Mineral Mining Trust Fund	\$5,000

The African Challenge	\$2,500
Tiaty Women and Girls Empowerment Network	\$2,000
Uyom Iban Development Initiative	\$4,000
Wings of Mercy Psychological Support Organization	\$5,000
Women and Children Life Advancement Initiative	\$3,500
Women Environs in Zambia	\$5,000
Women Initiative on Climate Change	\$3,862
Women Integrated Development Association	\$6,600
Women's Climate Centers International Uganda	\$6,625
Youth for Promotion of Development	\$5,000
Zambia Land Alliance	\$8,000
Zivai Community Empowerment Trust	\$5,000
Not disclosed for prejudicial reasons	\$34,000

\$400.442

Anak ng Tribu Higaunen	\$4,284
Coastal Marine Management	\$5,000
Fahina o Tongataeapa	\$5,000
Fayantina Village Development Forum	\$4,281
Hihifo Tongatapu Vanilla Group	\$5,000
Island PRIDE	\$5,000
KGWan Eco-Habitat Inc	\$4,895
Kilusang Magbubukid ng Pilipinas	\$2,000
Kolomatua Town Council	\$5,000
Kora in Okrane	\$5,000
Lembaga Bantuan Hukum Palembang	\$5,200
Lembaga Pemberdayaan Ekonomi dan Sosial Masyarakat Riau	\$5,000
Lsm Green of Borneo	\$7,500
Malemale Conservation Area	\$5,000
Mongolian Sustainable Development Bridge	\$5,000
Natural Solomons	\$5,000
Reihila Farmers Association	\$5,000
Saifana Organic Farm	\$3,000
Saint Barnabas Youth Inc.	\$5,000
Salivu Ecological Initiatives	\$5,000
Sapuk Resource Management Council	\$5,000
Singing Na Naglilingkod Sa Bayan Inc.	\$2,500
Tariwa Taro Association	\$5,000
Vunausi Environment Conservation Organization	\$5,000
Not disclosed for prejudicial reasons	\$286,782

\$1,204,704