

Global Impact UK CIO

Unaudited Annual Report and Accounts

Year ended 30 June 2023

Charity Registration Number
1168461

Contents

Reports

Reference and administration details of the charity, its trustees and advisers	1
Report of the trustees	2
Independent examiner’s report	9

Accounts

Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Principal accounting policies	13
Notes to the accounts	15

Reference and administration details of the charity, its trustees and advisers

Trustees	Fatima Iqbal (Chair) Sara Cerrell (Vice Chair) Jeni Elam Michael Eggers Scott Jackson
Principal Address	Buzzacott LLP 130 Wood Street London EC2V 6DL
Telephone	+44 7751 141 559
e-mail	info@globalimpact.org.uk
Charity Registration Number	1168461
Accountant	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	MetroBank 120 Cheapside London EC2V 7JB City National Bank 555 South Flower Street Los Angeles, CA 90071
Principal Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE

Report of the trustees Year to 30 June 2023

The trustees present their report together with the accounts of Global Impact UK CIO (the “charity”) for the year to 30 June 2023. The report has been prepared in accordance with Part 8 of the Charities Act 2011.

The accounts have been prepared in accordance with the accounting policies set out on pages 13 and 14 and comply with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The principles set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), have been followed in the preparation of this report and accounts.

Introduction

Global Impact UK CIO is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission and governed by a constitution dated 27 July 2016.

Principal activities, objectives and aims

Global Impact UK’s primary purpose is to build partnerships and resources for the world’s most vulnerable people. The organisation provides effective structures and strategies to leverage global philanthropy and helps UK charities and donors support causes and communities, and address crises, throughout the world.

Global Impact UK has a twofold strategic intent: Firstly, to develop tax-advantaged charitable giving within the UK and provide resources to international and local charities. Secondly, to support and build capacity for private sector and non-profit organisations based in the UK in order to grow their philanthropy and increase their effectiveness.

Global Impact UK is uniquely positioned to serve its intended purpose, to help members of the public and their employers support the work of their favourite charities, and to equip private sector and non-profit organisations with the tools and services they need to achieve their philanthropic goals.

Governance, structure and management

Governance

Trustees are selected to steer the organisation towards a sustainable future by adopting sound, ethical and legal governance, and financial management policies, as well as making sure that Global Impact UK has adequate resources to advance its mission.

Trustees are recruited for their specialist skills, knowledge and experience, professional standing and network, and interest in and commitment to the mission of the organisation and its work and are appointed to three-year terms. All new Trustees are provided with a copy of the current version of the constitution and the latest Trustees’ Annual Report and statement of accounts and oriented to the expectations of the role and the ways in which Trustees can best engage in order to ensure organisational success.

Report of the trustees Year to 30 June 2023

Governance, structure and management (continued)

Governance (*continued*)

The role of trustees is to:

- ◆ Ensure Global Impact UK is carrying out its purposes for the public benefit;
- ◆ Comply with Global Impact UK's governing document and the law;
- ◆ Act in the best interests of Global Impact UK;
- ◆ Manage the resources of Global Impact UK responsibly;
- ◆ Act with reasonable care and skill; and,
- ◆ Ensure Global Impact UK is accountable.

To fulfil their role, trustees support Global Impact UK to:

- ◆ Be aware of the powers in the Trustee Act;
- ◆ Know insolvency law and its rescue mechanisms and report to the Charity Commission if insolvency occurs;
- ◆ Develop a strategic plan;
- ◆ Ensure financial solvency, accountability and transparency including determining and properly applying restrictions to funds received;
 - ◇ Review and approve an annual budget including a policy on reserves;
 - ◇ Ensure effective financial performance, including resources, identifying income streams and identifying risks;
 - ◇ Guide all programme-related investments, including a clearly recorded and reviewed investment policy;
 - ◇ Ensure all funds received for special purpose are separately managed and accounted for from general funds;
- ◆ Review and approve all policies and procedures;
- ◆ Prepare an annual report in accordance with charity law and the SORP;
- ◆ Ensure compliance with all regulations, including insurance coverage, employer responsibilities; and,
- ◆ Ensure that all fundraising on behalf of Global Impact UK and/or its partners has the appropriate agreements in place and follows the standards of fundraising practice as set out by the Fundraising Regulator.

Report of the trustees Year to 30 June 2023

Governance, structure and management (continued)

Governance (continued)

Global Impact UK is guided by a series of best practices including, but not limited to, the adoption of a business plan, filing an annual report and accounts, conducting an audit or independent examination, maintaining six years of accounting records, and tracking details of substantial donors in accordance with HMRC guidance. Additionally, the organisation is committed to public financial transparency and makes documentation available to the public, including the annual report and accounts.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the governing document. 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.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet regularly to review developments with regard to the charity or its activities and make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers including investment managers, solicitors and accountants.

Report of the trustees Year to 30 June 2023

Governance, structure and management (continued)

Key management personnel

The trustees consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The trustees are supported by staff from Global Impact UK's sister organisation, Global Impact, who provide back office operational support.

The trustees receive no remuneration in respect of their duties.

Risk management

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity should those risks materialise.

Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. Key risks for the charity, as identified by the trustees, will continue to be considered and mitigated on an ongoing basis moving forward.

Activities and performance

The charity extended its activities in the period ended 30 June 2023 in alignment with its business plan and operationalisation objectives. In addition to refining the administrative and operational processes of the organisation, Global Impact UK has prioritized expanding its portfolio of Clients, specifically providing charitable services to charitable organisations that wish to engage the charity as a Sponsor. As a Sponsor, Global Impact UK serves as the charitable organisation's fiscal agent and receives, administers, and disburses charitable contributions from third party donors made for the purpose of carrying out projects of the Client. Global Impact UK also creates online donation pages for Clients to facilitate receiving of donations from donors.

Report of the trustees Year to 30 June 2023**Activities and performance** (continued)

Global Impact UK has had the privilege to continue to support our partners as they respond to the world's most pressing challenges, and we continue to adapt to meet the needs of the charitable sector. Additionally, this past year, Global Impact has had the opportunity to engage with partners, prospects, and key stakeholders not only virtually but in person as well. In December 2022, Global Impact UK hosted a hybrid Board of Trustees meeting in December 2022 for the first time since before the COVID-19 pandemic and held meetings with prospective and current Clients as well. Now more than ever, we remain confident that Global Impact UK is well equipped to operate in this "new normal," as before, the Trustees continue to monitor the situation and adjust their planning accordingly.

While the charity has seen a slight decline in revenue in the most recent fiscal year, we anticipate a steady increase in the coming fiscal year, allowing the charity to continue to scale, thanks to our continued support of our Clients in their charitable efforts in the UK and our renewed and dedicated focus on business development efforts.

In support of these efforts, during this period, Global Impact UK launched its newly designed website and developed customized one-pagers highlighting "Our Expertise" and "Who We Serve." Based on input from an earlier messaging workshop with key stakeholders, which solidified our value proposition, Global Impact UK designed a site that optimizes content and allows us to engage with prospective and current partners more effectively. With the support of the Trustees, Global Impact UK hopes to leverage the newly launched Global Impact UK website and supporting outreach materials detailing our service offerings to reinvigorate its business development efforts in the year ahead.

Furthermore, under the guidance of our Trustees, Global Impact UK continues to review of our Board of Trustees recruitment processes and is committed to diversifying membership to best reflect the charitable sector and the causes we represent. Following the election of Fatima Iqbal to the Global Impact UK Board of Trustees in December 2021 and the conclusion of their terms of founding Trustees Ann Canela and Payal Dalal in March 2022, the Trustees continue to identify potential Trustees to support Global Impact UK in its pursuit of its vision, mission, and charitable purpose. It is our intention to bring on at least 1-2 new Trustees to the board as we enter this next phase of growth by 30 April 2024 to ensure future sustainability.

Report of the trustees Year to 30 June 2023

Financial review

Results for the period

During the year ended year to 30 June 2023, the charity generated total income of £687,991 (2022 - £878,429) from fiscal sponsorship agreements, and total expenditure amounted to £924,285 (2022 - £1,176,091). After exchange rate gains of £20,406 (2022 – losses of £8,165), the unrestricted funds totaled negative £206,393 (2022 – negative £238,791) at 30 June 2023.

Reserves policy

The charity's balance sheet as at 30 June 2023 showed negative unrestricted reserves of £206,393. These arise as a result of liabilities due to the charity's affiliated entity Global Impact US. The charity is supported financially by Global Impact US, which has pledged not to request payment of the liabilities until the charity has sufficient funds to meet them. The future goal of the organisation is to have reserves. Progress towards this target will be reviewed and monitored annually.

Future plans

As we look ahead, Global Impact UK's strategic priorities include:

- ◆ Activation of Trustees around business development opportunities;
- ◆ Recruitment of additional Trustees for a robust and representative board;
- ◆ Outreach to current Clients to expand the scope of our support for their charitable activities;
- ◆ Continued cultivation of prospective Clients; and
- ◆ Identification of anchor partners in the UK.

In order to achieve these strategic priorities, over the next 12-18-months, Global Impact UK will continue to establish itself as an intermediary to ensure that vulnerable populations receive access to resources through partnerships, fundraising and advisory services. The organisation will bring a unique blend of experience and philanthropic skill to the market, but will establish itself as an independent, separately run non-profit. To be successful, the Global Impact UK team, under guidance of the Trustees, will:


- ◆ Support corporations and foundations that already have a relationship with Global Impact US to leverage integration opportunities and raise further resources;
- ◆ Connect UK donors to global donors giving to causes and issues worldwide to leverage their impact;
- ◆ Expand the existing pipeline through developing proactive prospect knowledge and donor cultivation opportunities, and leveraging integration opportunities between each to maximize relationships;
- ◆ Establish a visibility effort focused on both partners and donors to increase the number of stakeholders interested in Global Impact UK and potential donors' charitable causes;
- ◆ Continue to diversify membership of Board of Trustees to reflect the sector and causes which Global Impact UK supports;

Report of the trustees Year to 30 June 2023

Future plans (continued)

- ◆ Provide tax receipting, matching functions; and,
- ◆ Raise both top line (money distributed to charities) and bottom line (operational money).

Signed on behalf of the trustees

DocuSigned by:

313B3191494743D...
Trustee

Approved by the trustees on: 4/29/2024

Independent examiner's report Year to 30 June 2023

Independent examiner's report to the trustees of Global Impact UK CIO

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

- ◆ accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- ◆ The accounts do not accord with those records; or
- ◆ the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



30 April 2024

Edward Finch ACA

Buzzacott LLP Chartered Accountants

130 Wood Street

London

EC2V 6DL

Statement of financial activities Year to 30 June 2023


	Notes	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Income					
Charitable activities	1	663,618	24,373	687,991	878,429
Expenditure					
Charitable activities	2	(908,977)	(15,308)	(924,285)	(1,176,091)
Total expenditure		<u>(908,977)</u>	<u>(15,308)</u>	<u>(924,285)</u>	<u>(1,176,091)</u>
Net (expenditure) income before transfers		(245,359)	9,065	(236,294)	(297,662)
Transfers between funds		(2,927)	2,927	—	—
Other (losses) gains due to foreign exchange		—	20,406	20,406	(8,165)
Net movement in funds		<u>(248,286)</u>	<u>32,398</u>	<u>(215,888)</u>	<u>(305,828)</u>
Reconciliation of funds					
Total funds brought forward at 1 July 2022		436,548	(238,791)	197,757	503,585
Total funds carried forward at 30 June 2023		<u>188,262</u>	<u>(206,393)</u>	<u>(18,131)</u>	<u>197,757</u>

All of the charity's activities derived from continuing operations during the above financial period.

Balance sheet 30 June 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	5	65,802		10,479	
Cash at bank		215,882		504,327	
		281,684		514,806	
Liabilities					
Creditors: amounts falling due within one year	6	(299,815)		(317,049)	
Net current (liabilities) assets			(18,131)		197,757
Total net (liabilities) assets			(18,131)		197,757
Represented by:					
Unrestricted funds			(206,393)		(238,791)
Restricted funds			188,262		436,548
Total funds			(18,131)		197,757

Approved by the trustees and signed on their behalf by:

DocuSigned by:

 313B3191494743D...

Trustee

Approved on: 4/29/2024

Statement of cash flows Year to 30 June 2023

	Notes	2022 £	2022 £
Cash flows from operating activities:			
Net cash (used in) operating activities	A	(288,445)	(302,543)
(Decrease) in cash and cash equivalents in the year		(288,455)	(302,543)
Cash and cash equivalents at the beginning of the year		504,327	806,869
Cash and cash equivalents at the end of the year	B	215,882	504,327

Notes to the statement of cash flows for the year to 30 June 2023.**A Reconciliation of net movement in funds to net cash used in operating activities**

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	(215,888)	(305,828)
Adjustments for:		
(Increase) Decrease in debtors	(55,323)	6,772
(Decrease) in creditors	(17,234)	(3,486)
Net cash provided by operating activities	(288,445)	(302,543)

B Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	215,882	504,327
Total cash and cash equivalents	215,882	504,327

C Analysis of changes in net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash at bank and in hand	504,327	(288,445)	215,882
Total cash and cash equivalents	504,327	(288,445)	215,882

Principal accounting policies Year to 30 June 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the period from 1 July 2022 to 30 June 2023.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts. The accounts are presented in sterling and are rounded to the nearest pound.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP (FRS 102) 2020), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

As at 30 June 2023, the charity's balance sheet showed negative net assets of £206,393 (2022 – net liabilities of £238,791) in unrestricted funds. These arise solely as a result of liabilities due to Global Impact US and represent the investment provided by Global Impact US for the setup of Global Impact UK. The charity is supported financially by Global Impact US, which has pledged not to request payment of the liabilities until the charity has sufficient funds to meet them.

The trustees of the charity have therefore concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Critical accounting estimates and areas of judgement

Other than the assessment of going concern, the preparation of the accounts did not require the trustees to make any significant judgements or estimates.

Principal accounting policies 30 June 2023

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, as well as the fees charged by the charity for the services it provides as a donor-advised fund.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The unrestricted funds represent funds available for the general charitable purposes of the charity at the discretion of the trustees. These funds are raised through the fiscal sponsorship administration and management fees paid directly to Global Impact UK.

The restricted funds are monies donated to be redistributed to a specific organisation, thus their use is limited to the purposes intended by the donor.

Notes to the accounts 30 June 2023**1 Income from charitable activities**

	Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
Contributions from third party donors	23,097	—	23,097	345,810
Global Impact US contract	636,398	12,042	648,440	506,675
Fiscal sponsor management fee	—	(1,637)	(1,637)	17,135
Gift aid receivable	1,090	—	1,090	1,013
Interest income	—	2,303	2,303	—
Fee of services	—	8,284	8,284	—
Other income	3,033	3,381	6,414	7,796
2022 Total Funds	663,618	24,373	687,991	878,429

	Restricted funds £	Unrestricted funds £	2022 Total funds £
Contributions from third party donors	345,823	(13)	345,810
Global Impact US contract	498,635	8,040	506,675
Fiscal sponsor management fee	—	17,135	17,135
Gift aid receivable	1,013	—	1,013
Other income	7,597	199	7,796
2022 Total Funds	853,068	25,361	878,429

2 Expenditure on charitable activities

	Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
Grant expense (distributions under fiscal sponsorship agreement)	272,149	—	272,149	638,591
Expenditure under Global Impact US contract	636,400	—	636,400	493,862
Legal, professional and administration fees	—	11,871	11,871	43,639
Administration costs	429	3,436	3,865	—
	908,978	15,307	924,285	1,176,091

	Restricted funds £	Unrestricted funds £	2022 Total funds £
Grant expense (distributions under fiscal sponsorship agreement)	638,591	—	638,591
Expenditure under Global Impact US contract	493,862	—	493,862
Legal, professional and administration fees	313	43,326	43,639
	1,132,765	43,326	1,176,091

Notes to the accounts 30 June 2023**3 Staff costs and remuneration of trustees and key management personnel**

	2023 Total £	2022 Total £
Salaries and wages	504,024	397,352
Social security costs	60,679	41,948
Pension costs	32,440	26,896
	597,143	466,196

The number of employees who earned more than £60,000 during the year were as follows:

	2023 No.	2022 No.
£60,001 - £70,000	1	1
£70,001 - £80,000	2	—
£80,001 - £90,000	1	1

The average number of employees (full-time equivalent) during the year was 9 (2022 – 7).

In addition to staff employed directly by Global Impact UK, a portion of the salary cost of members of staff employed by Global Impact US is included as an allocation within expenditure on raising funds, see Related Party Transactions note. Global Impact US is a 501(c)3 registered charitable organisation in the United States; Tax ID 52-1273585.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration or reimbursement of expenses in connection with their duties.

4 Taxation

Global Impact UK CIO is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

5 Debtors

	2023 £	2022 £
Accounts receivable	61,627	10,373
Accrued income	1,090	—
Prepayments	3,085	106
	65,802	10,479

Notes to the accounts 30 June 2023**6 Creditors due in less than one year**

	2023 £	2022 £
Amounts due to Global Impact US	291,022	310,401
Trade creditors	3,665	3,138
Accruals	650	540
Pension creditor	4,478	2,970
	299,815	317,049

7 Related party transactions

Global Impact US is considered a related party of the charity by virtue of a common trustee (Scott Jackson) and common management.

£nil of costs (2022 – £nil) were charged to the charity from Global Impact US.

Hence a total of £291,022 (2022 – £310,401) was owed by the charity to Global Impact US at the balance sheet date.

Global Impact US is the fiscal sponsor of OpenOwnership, which is working on a project funded by the UK Foreign Commonwealth and Development Office (FCDO). GIUK has been contracted out by Global Impact US to work on this project. Global Impact pays for the staff costs and other related office costs incurred by GIUK in relation to this project. During 2022/23, total income received under this arrangement was £648,440

8 Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	2023 Total funds £
Fund balances at 31 June 2023 are represented by:			
Debtors: amounts falling due within one year	60,256	5,546	65,802
Cash at bank and short term deposits	133,694	82,188	215,882
Creditors: amounts falling due within one year	(5,688)	(294,127)	(299,815)
	188,262	(206,393)	(18,131)
	Restricted funds £	Unrestricted funds £	2022 Total funds £
<i>Fund balances at 31 June 2022 are represented by:</i>			
<i>Debtors: amounts falling due within one year</i>	106	10,373	10,479
<i>Cash at bank and short term deposits</i>	443,090	61,237	504,327
<i>Creditors: amounts falling due within one year</i>	(6,648)	(310,401)	(317,049)
	436,548	(238,791)	197,757

Notes to the accounts 30 June 2023**9 Movement in funds**

	Balance at 30 June 2022 £	Income £	Expenditure £	Gains & losses (exchange rates) and transfers £	Balance at 30 June 2023 £
Restricted funds (fiscal sponsorships):					
. Gates Philanthropy	14,873	23,412	(173)	(1,537)	36,575
. Kilimanjaro Blind Trust	418,256	25	(272,181)	(601)	145,499
. Entertainment Industry fund	(3,138)	3,618	(45)	(779)	(344)
. Ngir Gambia	281	165	(178)	(10)	258
Open Ownership	6,276	636,398	(636,400)	—	6,274
Total restricted	436,548	663,618	(908,977)	(2,927)	188,262
Unrestricted funds	(238,791)	24,373	(15,308)	23,333	(206,393)
	197,757	687,991	(924,285)	20,406	(18,131)

Gates Philanthropy Partners (GPP) works to reduce inequities by supporting access to healthcare, education, and economic mobility.

Kilimanjaro Blind Trust Africa (KBTA) ensures that every student with a vision impairment advances in education through access to a functioning braille machines, adequate supply of braille paper, and appropriate assistive technology.

Entertainment Industry Foundation (EIF) mobilizes and leverages the powerful voice and creative talents of the entertainment industry, as well as cultivates the support of public and private organizations and philanthropists committed to social responsibility, in order to build awareness and raise funds, and develop and enhance programs on the local, national, and global level that facilitate positive social change.

Open Ownership (OO) helps countries generate high quality data on company ownership that complies with international standards and meets the needs of data users across government, civil society, and the private sector and supports people and organisations to use this data to build trust as well as reducing corruption and tax evasion.

10 Post balance sheet events

There were no events which occurred after the balance sheet date which could materially affect the accounts.