

Charity Number: 1179511

GLOBAL SUSTAINABILITY NETWORK CIO

Annual Report and Accounts

For the year ended 31 August 2021

Global Sustainability Network

Reference and administrative details

Trustees	Raza Jafar Ali Elliott Donnelley II Yogesh Mehta The Rt Revd Dr Alastair Redfern	(Chair) (Treasurer)
Key Management	Asmita Satyarthi	(Executive Director)
Charity number	1179511	
Registered Office	Manor Farm Claverton Bath BA2 7BP	
Independent Examiner	Steve Brown ACMA 22 Bramshill Gardens London NW5 1JH	
Bankers	Barclays Bank 1 Churchill Place London E14 5RB	
Solicitors	Stone King 13 Queen Square Bath BA1 2HJ	

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Trustees' report for the year to 31 August 2021

The trustees are pleased to present their annual report together with the financial statements of the charity for the year to 31 August 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Governing Document

Global Sustainability Network was constituted as a charitable incorporated organisation (CIO) under English law on 8 August 2018 and is registered with the Charity Commission as charity number 1179511. The company is governed by its Constitution.

Organisational Structure

The charity is managed by a Board of Trustees who are advised, when required, by an international network of business, religious and social leaders.

The following individuals served as trustees during the year:

Raza Jafar Ali	(Chair)
Elliott Donnelley II	
Yogesh Mehta	(Treasurer)
The Rt Revd Dr Alastair Redfern	

All trustees served for the full period unless otherwise stated above.

The Board meets a minimum of four times a year to oversee the strategic direction of the charity and to monitor progress in achieving its performance and quality objectives.

During the period, the Trustees met on the following dates:

- 28th December 2020
- 12th January 2021
- 20th January 2021
- 22nd February 2021
- 8th March 2021
- 4th June 2021
- 8th July 2021
- 8th August 2021

The charity hired an Executive Director, Asmita Satyarthi, starting May 2021 who is responsible for day to day operations and management of the charity.

Objectives and principal activities

Global Sustainability Network works towards the achievement of UN sustainable development goal 8 (SDG 8) through a community of those committed to fighting modern day slavery.

The specific objectives of the organization are for the public benefit:

1. the elimination of slavery, human trafficking and all forms of unlawful forced labour and unlawful deprivation of freedom;
2. the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment;
3. the promotion of sustainable development by:
 - (a) the preservation, conservation and protection of the environment and the prudent use of resources;
 - (b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
 - (c) the promotion of sustainable means of achieving economic growth and regeneration.

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The organization believes that connections and collaborations are important tools to impact sustainable social change. Its network of prolific individuals with a focus on open dialogue, meaningful partnerships and on-ground action has helped create a dynamic platform to drive change. The members are entrepreneurs, academicians, faith leaders, corporate leaders, survivors and activists and truly represent the voice of GSN.

The conferences are focused around Goal 8 where important stakeholders share one platform to ideate and strategize collaborative action.

Activities and Achievements

The GSN came into being as a response to the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015. Focusing on goal 8 (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all) a series of meetings took place between December 2015 and December 2017 when the decision was made to create a new UK based charity to co-ordinate and galvanise efforts.

The period under review was the third year of the Global Sustainability Network operating as a registered charity. The Trustees are immensely grateful to the many members of our network who gave generously of their expertise and time to help us create a comprehensive strategy and engage the right stakeholders to help us achieve our objectives.

In order to adapt to the global conditions on account of the COVID-19 pandemic, we moved to online meetings and gatherings to discuss the way forward and how best to address the serious impact of the pandemic on achieving Goal 8.

Starting 1st May 2021, we hired an Executive Director to build a base for GSN and expand our fundraising and operations. During this period, we created a new website and social media pages as well.

We initiated collaborative programs to gather together 'Faith Leaders' from all major world religions to evangelize and raise awareness on the issue of human trafficking and modern slavery. We also formed a 'Global Missing Children Alliance' to track Missing Children. For its work to fight human trafficking and modern slavery, GSN was also featured on CNN's 'Freedom Project'.

GSN organized a virtual conference in August 2021 which brought together front-line organizations, experts, law-enforcement and technology companies on one platform to discuss the complex issue of Missing Children.

The Global Missing Children's Alliance aims to:

- Create collaborative partnerships and dialogue between the most active voices working the issue globally
- Ensure a holistic and multi-stakeholder approach to fill the identified gaps, which includes multiple perspectives and experiences
- Share best practices across the globe
- Highlight the most effective and efficient ways to utilize technology
- Sustainably implement the identified solutions and replicate them globally for large-scale impact.

Over the last year, our founders and leadership represented GSN at various events and forums across the globe, including the Black Initiative Alliance, The Vatican Youth Symposium, and Amrita University.

GSN supported and advocated for the causes including SDG 8.7; highlighting the current scenario around child labour and modern slavery, and put forth suggestions and steps that everyone needs to take in order to achieve the goals by 2030.

Public Benefit

Having reviewed the Charity Commission's general guidance on public benefit, the Trustees consider that these activities provide benefit to the general public both in the UK and abroad.

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Risk Management

The Trustees have reviewed the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

The Covid-19 pandemic completely altered the landscape in which the charity operates and was the biggest risk facing the charity during this period. There may be a major impact of the pandemic on achieving GSN's present and future objectives and the need to adapt its strategic plan to cope with the pandemic era and also its long-lasting after effects on the global development scenario. This was especially pertinent to GSN with its core function being meetings and gatherings of various stakeholders to support meaningful dialogue to achieve Goal 8.

The Trustees approaches to managing this risk included consistent efforts to communicate with its members, both checking on their well-being and encouraging online dialogue on issues relevant to GSN's objectives.

Future Plans

The Trustees had developed a workplan and strategy for the coming years, including:

- Creating a Fundraising strategy and hiring a fundraising consultant
- extending and activating our network to grow our impact;
- holding more events and widening their participation to provide more education around the issues of slavery, unemployment and poverty,
- sharing our events and resources digitally, to grow network and impact while minimizing our carbon footprint, and;
- hiring more staff to achieve our objectives.

Financial review

During this third period of operations as we began to emerge from the pandemic the charity returned to the growth path originally envisaged by the trustees. To date our income has consisted entirely of donations from our network of supporters, and the generosity of our supporters has made it relatively easy to scale up income to cover the spend required for our growing programme of activity following the appointment of the Executive Director in May 2021. Income double in the year to £45,465 (2020, £21,652) while spend also grew significantly to £45,558 (2020, £26,944). This led to a small deficit in the year of just £93 and left a small unspent balance of £299 at year end (2020, £392). All trustee and network donations are unrestricted, so the unspent balance is held as reserves by the charity.

With our first Executive Director on board we expect activity and fundraising to scale up in the period ahead and we will look to increase income from our network and beyond to cover the spend and build a small reserve.

Reserves

At the end of the period under review, the charity's only ongoing financial commitment was the salary of the one staff member who was taken on 4 months short of the year end. The trustees intention is to build a reserve to cover 3m of its core operating costs in the period ahead. In the meantime the trustees consider the level of donations pledged by network members sufficient to cover costs for the year ahead and believe there is no need or justification for holding significant reserves at this point.

Reserves are shown in the Balance Sheet as unrestricted funds carried forward, and the total amount held at 31 August 2021 was £299. This is simply the excess of funds raised over expenditure in the life of the charity to date and the Trustees believe this is appropriate to the charity's needs at this stage of its development.

Responsibilities of the Trustees in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the balance sheet date. In preparing those financial statements, the Trustees should follow best practice to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

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- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which 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 Charities Act 2011. 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.

This report was approved by the Board of Trustees on 15th June 2022 and signed on its behalf by:

A handwritten signature in grey ink, appearing to read 'Alastair Redfern', with a stylized, flowing script.

The Rt Revd Dr Alastair Redfern
Trustee

Report of the independent examiner to the trustees of Global Sustainability Network

I report to the trustees on my examination of the accounts of Global Sustainability Network CIO for the year to 31 August 2021 set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees, 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 Trust'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.

Basis of the independent examiner's report


My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting 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.
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



S J Brown
ACMA
15 June 2022

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Statement of Financial Activities

for the year ended 31 August 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
	Note				
Income					
Donations		45,465	-	45,465	21,652
Total Income	2	<u>45,465</u>	<u>-</u>	<u>45,465</u>	<u>21,652</u>
Expenditure					
Charitable activities		45,558	-	45,558	26,944
Total Expenditure	3	<u>45,558</u>	<u>-</u>	<u>45,558</u>	<u>26,944</u>
Net income / expenditure		<u>(93)</u>	<u>-</u>	<u>(93)</u>	<u>(5,292)</u>
Reconciliation of funds					
Total funds brought forward		392	-	392	5,684
Total funds carried forward		<u>299</u>	<u>-</u>	<u>299</u>	<u>392</u>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The notes on pages 8 to 11 form part of these financial statements.

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Balance Sheet

as at 31 August 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		6,119	1,392
		<u>6,119</u>	<u>1,392</u>
Creditors: amounts falling due within one year	4	(5,820)	(1,000)
		<u>299</u>	<u>392</u>
Net assets			
The funds of the charity			
Unrestricted funds:		299	392
Restricted funds:		-	-
		<u>299</u>	<u>392</u>
Total funds	5	<u>299</u>	<u>392</u>

The financial statements were approved by the Board of Trustees on 15 Jun 2022 and were signed on its behalf by:



The Rt Revd Dr Alastair Redfern
Trustee

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Notes to the accounts for the year ended 31 August 2021

1 Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Sustainability Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Fund accounting

- (i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- (ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the

(c) Income

Income is recognised and included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- (i) Donations and legacies are received by way of grants, donations and gifts and the income is included in full in the Statement of Financial Activities when receivable. Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.
- (ii) Donated services and facilities (gifts in kind) are included at the value to the charity where this can be quantified.
- (iii) The value of services provided by volunteers has not been included as income in these accounts.
- (iv) Income from charitable activities includes income earned both from the supply of services under contractual arrangements and from performance-related grants. Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.
- (v) Investment income is included when receivable.
- (vi) Income is deferred when it is received in one financial period but relates to a future period. This may happen for example when a contract includes a mobilisation advance or upfront payment for a period that straddles the year end.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be fully recovered.

- (i) Expenditure on charitable activities comprises expenditure related to the direct furtherance of the charity's objectives. Grants payable are included under charitable expenditure when a contract is signed with the grantee. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- (ii) Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs. These costs have been allocated to fund raising and specific areas of charitable activity on a basis consistent with the use of resources.
- (iii) The value of services provided by volunteers has not been included as expenditure in these accounts.

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Notes to the accounts for the year ended 31 August 2021

(e) Tangible fixed assets and depreciation

Tangible fixed assets costing over £500 (including any incidental expenses of acquisition) are capitalized.

2 Income

	2021 £	2020 £
Donations		
Trustee donations	19,361	16,004
Network donations	26,104	5,648
Total donations	45,465	21,652

3 Expenditure

During the period the charity incurred the following costs;

	Charitable activities 2021 £	Governance & support 2021 £	Total 2021 £
Staff	14,485	1,609	16,094
Event staging costs	8,168	-	8,168
Consultants	17,005	-	17,005
Other direct costs	1,325	-	1,325
Office costs		1,005	1,005
Legal & professional fees		961	961
Independent examiner's fee		1,000	1,000
	40,983	4,575	45,558

	Charitable activities 2020 £	Governance & support 2020 £	Total 2020 £
Event staging costs	15,338	-	15,338
Consultants	6,845	-	6,845
Other direct costs	1,388	-	1,388
Legal & professional fees	-	2,373	2,373
Independent examiner's fee	-	1,000	1,000
	23,571	3,373	26,944

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Notes to the accounts for the year ended 31 August 2021

4 Creditors

	2021 £	2020 £
Taxation & social security creditors	2,050	-
Staff	2,770	-
Accruals	1,000	-
	5,820	-

5 Movements in funds

The Charities income during the year consisted entirely of unrestricted funds.

	At 1 Sep 2020 £	Income £	Expenditure £	At 31 Aug 2021 £
Total unrestricted funds	392	45,465	45,558	299
TOTAL FUNDS	392	45,465	45,558	299

	At 1 Sep 2019 £	Income £	Expenditure £	At 31 Aug 2020 £
Total unrestricted funds	5,686	21,654	26,944	396
TOTAL FUNDS	5,686	21,654	26,944	396

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Notes to the accounts for the year ended 31 August 2021

6 Staff Costs

	2021 £	2020 £
Gross wages and salaries	14,500	-
Social security costs	1,594	-
Pension	-	-
	16,094	-

The charity employed its first member of staff in May 2021 when Asmita Satyarthi joined as Executive Director.

The average number of staff employed during the period was 0.33 -

No staff were paid emoluments in excess of £60,000 during the year.

The total compensation to key management personnel (see Senior Management - page 1 of these accounts) was £14,500 (2020, £nil).

Staff costs have been analysed as:

	2021 £	2020 £
Direct charitable expenditure	14,485	-
Support	1,609	-
	16,094	-

7 Trustee remuneration and expenses

None of the Trustees received any remuneration for their services as trustees or reimbursement of expenses during the year. In 2020 1 trustee was reimbursed a total of £614 for travel expenses incurred in performing his duties as a trustee.

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.