

Charity no. 1179511

Global Sustainability Network CIO
Report and Unaudited Financial
Statements
31 August 2022

Global Sustainability Network CIO

Reference and administrative details

For the year ended 31 August 2022

Charity number	1179511								
Registered office and operational address	Manor Farm Claverton Bath BA2 7BP								
Trustees	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Raza Jafar Ali</td><td>Chair</td></tr><tr><td>Elliott Donnelley II</td><td></td></tr><tr><td>Yogesh Mehta</td><td>Treasurer</td></tr><tr><td>The Rt Rev'd Dr Alastair Redfern</td><td></td></tr></table>	Raza Jafar Ali	Chair	Elliott Donnelley II		Yogesh Mehta	Treasurer	The Rt Rev'd Dr Alastair Redfern	
Raza Jafar Ali	Chair								
Elliott Donnelley II									
Yogesh Mehta	Treasurer								
The Rt Rev'd Dr Alastair Redfern									
Chief executive officer	Asmita Satyarthi								
Bankers	Barclays Bank plc 1 Churchill Place London E14 5RB								
Solicitors	Stone King 13 Queen Square Bath BA1 2HJ								
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD								

Global Sustainability Network CIO

Report of the trustees

For the year ended 31 August 2022

The trustees are pleased to present their annual report together with the financial statements of the charity for the year to 31 August 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and 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; and
- 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; and
 - c. the promotion of sustainable means of achieving economic growth and regeneration.

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

Achievements and performance

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 fourth 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.

The period under review was partially impacted by the COVID-19 pandemic and the GSN organised some online meetings and conferences from September – December 2021.

Under the newly formed Global Missing Children Alliance, the GSN organised an online training session for frontline NGOs, law enforcement and global experts to tackle cases of Missing Children to share best practices, share challenges and brainstorm the way forward.

Global Sustainability Network CIO

Report of the trustees

For the year ended 31 August 2022

As part of the Global Missing Children Alliance, GSN organised a learning session around the issue of Missing Children on 20th December 2022. Our partners from South East Asia and the USA will join the learning session to share their experiences using technology and other effective methods to recover missing children.

GSN, in association with Dubai Expo, organised the 'Countdown 2030' Conference in Dubai from the 26th -28th of January 2022. 'Countdown 2030' is our Annual Flagship Conference, where we discuss strategic plans to strengthen and re-invigorate global efforts to achieve SDG Goal 8 by 2030. The keynote speaker was H. H. Sheikh Nahayan Mubarak Al Nahayan, Cabinet Member and Minister of State for Tolerance and Coexistence.

GSN brought together world leaders and change-makers at the Lambeth Palace in London on 19th-20th June 2022 for the 'Countdown 2030 Conference – Working Together to Achieve Goal 8'. The conference brought together various stakeholders to expedite and continuously track the global progress on Goal 8. The keynote address was given by The Rt Hon. Theresa May, Member of Parliament and former Prime Minister, UK.

GSN launched its latest initiative, 'Impact Journey', which are experiential learning programs where we take change makers, world leaders and philanthropists to various parts of the world to showcase to them the grassroot realities of complex social problems and to come together to find on-ground, realistic and collaborative solutions.

We started preparing for the Impact Journey in Romania to be held in October 2022 to understand the lived experiences of Ukrainian refugees seeking passage or refuge through Romania. Romania is a crucial nexus point due to the prevalence of human trafficking in Romania and the influx of vulnerable populations from Ukraine. The trafficking of Ukrainian victims is a well-established, illegal industry with criminal networks across Europe and Central Asia.

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.

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 and offline dialogue on issues relevant to GSN's objectives.

Global Sustainability Network CIO

Report of the trustees

For the year ended 31 August 2022

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 Chief Executive Officer in May 2021. Income doubled in the year to £92,686 (2021: £45,465) while spend grew significantly to £75,210 (2021: £45,558). This led to a creation of reserves in the year of £17,774 (2021: £299).

All trustee and network donations are unrestricted, so the unspent balance is held as reserves by the charity.

With our increasing operations and fundraising activity, we expect to scale up in the period ahead and we will look to increase income from our network and beyond to cover the spend and increase our reserves.

Reserves

At the end of the period under review, the charity's only ongoing financial commitment was the salary of the one staff member and payments to part-time consultants and service providers. The trustees intention is to build a reserve to cover 6 months 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 2022 was £17,774. 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.

Plans for future periods

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

- implementing a sustainable fundraising strategy;
- 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.

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.

Global Sustainability Network CIO

Report of the trustees

For the year ended 31 August 2022

The following individuals served as trustees during the year:

Raza Jafar Ali	Chair
Elliott Donnelley II	
Yogesh Mehta	Treasurer
The Rt Rev'd 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:

22 November 2021
9 February 2022
14 March 2022
8 July 2022
24 August 2022

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The 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 state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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.

Global Sustainability Network CIO

Report of the trustees

For the year ended 31 August 2022

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors / Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 29 June 2023 and signed on their behalf by

Alastair Redfern

The Rt Rev'd Dr Alastair Redfern

Independent examiner's report

To the trustees of

Global Sustainability Network CIO

I report to the trustees on my examination of the accounts of Global Sustainability Network CIO (the CIO) for the year ended 31 August 2022, which are set out on pages 8 to 18.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO'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.

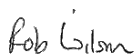
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) 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.



Date: 29 June 2023

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Global Sustainability Network CIO

Statement of financial activities

For the year ended 31 August 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income (and endowments) from:					
Donations and legacies	3	-	92,686	92,686	45,465
Total income (and endowments)		-	92,686	92,686	45,465
Expenditure on:					
Charitable activities		-	75,210	75,210	45,558
Total expenditure	5	-	75,210	75,210	45,558
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure)		-	17,476	17,476	(93)
Net movement in funds	6	-	17,476	17,476	(93)
Reconciliation of funds:					
Total funds brought forward		-	298	298	391
Total funds carried forward		-	17,774	17,774	298

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 11 to the accounts.

Global Sustainability Network CIO

Balance sheet

As at 31 August 2022

	Note	£	2022 £	2021 £
Current assets				
Cash at bank and in hand		<u>25,101</u>	<u>6,119</u>	
		25,101	6,119	
Liabilities				
Creditors: amounts falling due within 1 year	9	<u>(7,327)</u>	<u>(5,821)</u>	
Net current assets / (liabilities)			<u>17,774</u>	<u>298</u>
Net assets / (liabilities)	10		<u>17,774</u>	<u>298</u>
Funds	11			
Unrestricted funds				
General funds			<u>17,774</u>	<u>298</u>
Total charity funds			<u>17,774</u>	<u>298</u>

Approved by the trustees on 29 June 2023 and signed on their behalf by

Alastair Redfern

The Rt Rev'd Dr Alastair Redfern

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2022

1. Accounting policies

a) Basis of preparation

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

Global Sustainability Network CIO 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

Notes to the financial statements

For the year ended 31 August 2022

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

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

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated on the following basis:

	2022	2021
Charitable activities	100.0%	100.0%

i) Debtors

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

Notes to the financial statements

For the year ended 31 August 2022

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

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

l) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

n) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2022

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations and legacies	-	45,465	45,465
Total income	-	45,465	45,465
Expenditure on:			
Charitable activities	-	45,558	45,558
Total expenditure	-	45,558	45,558
Net income / (expenditure)	-	(93)	(93)
Transfers between funds	-	-	-
Net movement in funds	-	(93)	(93)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2022 Total £
Trustee donations	-	19,573	19,573
Network donations	-	73,113	73,113
Total income from donations and legacies	-	92,686	92,686

Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
Trustee donations	-	19,361	19,361
Network donations	-	26,104	26,104
Total income from donations and legacies	-	45,465	45,465

4. Government grants

The charity received no government grants during the period.

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2022

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 7)	-	46,620	5,361	51,981
Event staging costs	-	-	-	-
Consultants	-	3,000	4,591	7,591
Other direct costs	-	518	6,141	6,659
Office costs	-	5	3,039	3,044
Legal & professional	-	-	3,595	3,595
Independent examiners fee	-	-	2,340	2,340
Sub-total	-	50,143	25,067	75,210
Allocation of support and governance costs		25,067	(25,067)	-
Total expenditure	-	75,210	-	75,210

Total governance costs were £2,340 (2021: £1,000)

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2022

5. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 7)	-	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	-	-	961	961
Independent examiners fee	-	-	1,000	1,000
Sub-total	-	40,983	4,575	45,558
Allocation of support and governance costs	-	4,575	(4,575)	-
Total expenditure	-	45,558	-	45,558

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2022

6. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' / Independent examiner's remuneration:		
▪ Statutory audit (including VAT)	2,340	1,000
▪ Other services	-	-
	<u>2,340</u>	<u>1,000</u>

7. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	<u>51,981</u>	<u>16,094</u>
	<u>51,981</u>	<u>16,094</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £43,500 (2021: £16,094).

	2022 No.	2021 No.
Average head count	<u>2.00</u>	<u>1.00</u>

8. Taxation

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

9. Creditors : amounts due within 1 year

	2022 £	2021 £
Accruals	2,340	1,000
Other taxation and social security	2,218	2,050
Net wages control account	<u>2,769</u>	<u>2,771</u>
	<u>7,327</u>	<u>5,821</u>

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2022

10. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	-	25,101	25,101
Current liabilities	-	-	(7,327)	(7,327)
Net assets at 31 August 2022	-	-	17,774	17,774
Prior year comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	-	6,119	6,119
Current liabilities	-	-	(5,821)	(5,821)
Net assets at 31 August 2021	-	-	298	298

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2022

11. Movements in funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2022 £
General funds	298	92,686	(75,210)	-	17,774
Total unrestricted funds	298	92,686	(75,210)	-	17,774
Total funds	298	92,686	(75,210)	-	17,774
Prior year comparative	At 1 September 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2021 £
General funds	391	45,465	(45,558)	-	298
Total unrestricted funds	391	45,465	(45,558)	-	298
Total funds	391	45,465	(45,558)	-	298

12. Related party transactions

There were no related party transactions in the current or prior period.

Rob Wilson FCA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

29 June 2023

Dear Rob

Letter of Representations on the Financial Statements for the Year Ended 31 August 2022

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 29 June 2023, under the Charities Act 2011 for preparing financial statements, in accordance with 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).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 August 2022.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.

7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation.
14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
17. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

Yours sincerely

Alastair Redfern

The Rt Rev'd Dr Alastair Redfern
For and on behalf of the trustees of Global Sustainability Network CIO

The Trustees
Global Sustainability Network CIO
Manor Farm
Claverton
Bath
BA2 7BP

29 June 2023

Dear Trustees

Terms of appointment: independent examination

The purpose of this letter and our current terms and conditions is to set out the basis of our appointment as independent examiners. We set out the responsibilities of Godfrey Wilson Limited as independent examiners and the responsibilities of the trustees of the charity. The term “trustees” is intended to apply equally to a management committee, board of directors, council of management or any other term used by your organisation to describe the people who are responsible for governing the charity.

Should you wish to engage Godfrey Wilson Limited to provide you with other services, then these will be covered in a separate letter.

Our firm will act as independent examiners with Robert Wilson acting as the independent examiner.

We are bound by the ethical guidelines of our professional institute, and accept instructions to act for you on the basis that we will act in accordance with those ethical guidelines.

I. Your responsibilities as trustees

- I.1. Our independent examination will be conducted on the basis that you acknowledge and understand that you have responsibility:
- (a) to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources of the charity in that year in accordance with the Charities Act 2011 and regulations thereunder;
 - (b) in preparing those financial statements, to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) observe the methods and principles in the Charities SORP;
 - (iii) make judgments and accounting estimates that are reasonable and prudent; and

- (iv) prepare the financial statements on the going concern basis in particular, other than already disclosed, there are no significant doubts about the charity's ability to continue in operation for at least twelve months from the date when the financial statements are expected to be approved, unless it is inappropriate to presume that the charity will continue in operation.
 - (c) for ensuring that the charity maintains sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity. You are also responsible for such internal control as you determine is necessary to enable the preparation of accounts that are free from material misstatement whether due to fraud or error; and
 - (d) for safeguarding the assets of the charity and hence for taking reasonable steps to ensure the charity's activities are conducted honestly and for the prevention and detection of fraud and other irregularities.
- I.2. You have a duty to prepare an annual report for each financial year complying in its form and content with the Charities Act 2011 and regulations thereunder. You are also required to have regard to the relevant Statement of Recommended Practice *Accounting and Reporting by Charities*, published jointly by the Charity Commissioners for England and Wales and the Office of the Scottish Charity Regulators, and any subsequent amendments or variations to this statement.
- I.3. You are responsible for ensuring that the charity complies with laws and regulations applicable to its activities, and for establishing arrangements designed to prevent any non-compliance with laws and regulations and to detect any that occur.
- I.4. You are also responsible for determining whether, in respect of the year, the charity meets the conditions for exemption from an audit set out in section 144 of the Charities Act 2011, namely that:
- (a) the charity's gross income in the current year is more than £25,000, but not more than £1,000,000 in the current year;
 - (b) the gross assets of the charity are less than £3.26m; or where they exceed £3.26m, gross income is less than £250,000; and
 - (c) no notice has been received from the Charity Commission requiring an audit.
- I.5. If, in respect of the year, the charity satisfies the above criteria, the availability of the exemption from an audit of the financial statements is conditional upon your causing an independent examiners' report to be prepared in respect of the financial statements in accordance with section 145 of the Charities Act 2011. You are responsible for deciding whether that report shall be made and for appointing us as independent examiners to make that report to the trustees of the charity.
- I.6. If gross income falls to £25,000 or less for the year, then, provided the other criteria set out above are met, you will need neither an audit nor an independent examiner's report.
- I.7. You have undertaken to make available to us, as and when required, all of the charity's accounting records and related information, including minutes of trustees' meetings and of all appropriate management meetings, necessary to carry out our work. You will make full disclosure to us of all relevant information.

2. Our responsibilities as independent examiners

- 2.1. We shall plan our work on the basis that an independent examiner's report is required for the year, unless you inform us in writing that either:
 - (a) the charity requires an audit of the financial statements; or
 - (b) the charity requires neither an audit nor an independent examiner's report.
- 2.2. Should you instruct us to carry out an audit, then the terms of that assignment will be dealt with in a new engagement letter. Should you inform us that the charity requires neither an audit nor an independent examiner's report, then we shall have no responsibilities to the charity, except those specifically agreed upon between us in respect of other professional services.
- 2.3. As independent examiners, we have a statutory responsibility to report to the trustees of the charity whether, in our opinion, there is reasonable cause to believe that, in any material respect:
 - (a) sufficient accounting records have not been kept, contrary to the requirements of section 130 of the 2011 Act;
 - (b) the financial statements do not agree with those accounting records; or
 - (c) the financial statements do not comply with any of the accounting requirements specified in regulation 4 of the Charities (Accounts and Reports) Regulations 2008, and applicable accounting standards as agreed by you being FRS 102, except to the extent necessary to show a true and fair view.
- 2.4. Should our work indicate that the charity is not entitled to exemption from an audit of the financial statements, then we will inform you of this. In such circumstances, we will not issue any report and will withdraw from the engagement to prepare an independent examiner's report, notifying you in writing of the reasons. In these circumstances, if appropriate, we will discuss with you the possibility of appointing us as auditors.
- 2.5. We have a professional responsibility not to allow our name to be associated with financial statements that are, or may be, misleading. Therefore, although we are not required to search for such matters, should we become aware, for any reason, that the financial statements are, or may be, misleading; if the matter cannot be adequately dealt with by means of qualifying our opinion (or by other appropriate modifications of the report), we will not issue any report. In such circumstances, we will withdraw from the engagement, and will notify you in writing of the reasons. In these circumstances you agree that we have a right to invoice you for our time spent examining the financial statements and for time spent on any other work that is not completed as a result of our resignation.
- 2.6. Under section 156(2) of the Charities Act 2011 we have a statutory duty to make a written report to the Charity Commission on such matters (which relates to the activities or affairs of the charity or of any connected institution or body) of which we become aware during the course of our examination and which we have reasonable cause to believe is likely to be of material significance for the purposes of the exercise by the Commission of its functions under section 156(3) of the Charities Act 2011. In addition, under section 156(4), if we become aware of any matter which does not require to be reported under section 156(2), but which we have reasonable cause to

believe is likely to be relevant for the purposes of the exercise by the Charity Commission of any of its functions, then we may make a report on the matter to the Commission. We may have to make this report without your knowledge and consent and we cannot undertake to you to fetter this discretion in any manner.

3. Scope of independent examination

- 3.1. Our work as independent examiners will be carried out in accordance with guidance for such engagements issued by the Charity Commission. It will consist of comparing the financial statements with the accounting records kept by the charity, and making such limited enquiries of the trustees and staff of the charity as we may consider necessary for the purpose of our report.
- 3.2. As part of our normal procedures, we may request you to provide written confirmation of any information or explanations provided by you orally during the course of our work.
- 3.3. Our work as independent examiners will not be an audit of the financial statements in accordance with Auditing Standards. Accordingly, we will not obtain any independent evidence relating to entries in the accounting records, or to the amounts or disclosures in the financial statements. Consequently our work as independent examiners will not provide any assurance that the accounting records or the financial statements are free from material misstatement whether caused by fraud, other irregularity or error.
- 3.4. Because we will not carry out an audit, nor otherwise confirm the accuracy or reasonableness of the accounting records maintained by the charity, we will be unable to provide any assurance as to whether the financial statements that we prepare from those records give a true and fair view.

4. Other services

- 4.1. We have also agreed that we will prepare financial statements on your behalf, from the information supplied and the books and records kept by the charity. As part of this process, we will assist you to select suitable accounting policies. We understand that the accounts should be in the correct statutory format and prepared in accordance with accounting standards, the Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and current best practice.
- 4.2. We have also agreed to provide ad hoc advice and consultancy on matters concerning financial accounting and management. These services will be charged separately from the independent examination.

5. Communication

- 5.1. All communications with the trustees will be sent to the charity's operational address on the understanding that these will be forwarded to the trustees promptly. If this is not appropriate, then please advise us of your procedures.

- 5.2. Should any issues arise that, in our judgement, should be communicated to the trustees without delay, we will contact you directly. This would only occur in exceptional circumstances, such as, where issues that affected the viability of the charity were identified during the independent examination.

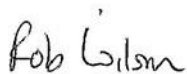
6. Submission of Signed Accounts to Statutory Bodies

- 6.1. You will be responsible for the submission of your financial statements and annual return to the Charity Commission.

7. Agreement of terms

- 7.1. The terms set out in this letter and our *Terms of business (data controller)* shall take effect immediately upon your countersigning this letter and returning it to us or upon the commencement of the independent examination for the accounting period ended 31 August 2022, whichever is the earlier.
- 7.2. Our current *Terms of business* can be found on our website:
<https://www.godfreywilson.co.uk/terms-of-business-data-controller/>
- 7.3. We are committed to ensuring the protection of the privacy and security of any personal data which we process. Your attention is drawn to clause 5 of our terms of business which details how we treat personal data received by us in the provision of our services during our engagement with you. By signing this letter, you confirm that you have read and understood clause 5 and any privacy notice referred to therein.
- 7.4. We will not be responsible for earlier periods. Your previous advisors will deal with matters relating to earlier periods and will agree the position with the relevant authorities.
- 7.5. Once it has been agreed, this letter will remain effective until they are replaced. We shall be grateful if you could confirm your agreement to these terms by signing the enclosed copy of this letter and returning it to us immediately.

Yours faithfully



Rob Wilson FCA
For and on behalf of Godfrey Wilson Limited

I confirm that I have read and understood the contents of this letter and agree that they accurately reflect the services that I have instructed you to provide.

Alastair Redfern

Alastair Redfern – Trustee

For and on behalf of the trustees of Global Sustainability Network CIO