

Charity no. 1179511

**Global Sustainability Network CIO**  
**Report and Unaudited Financial**  
**Statements**  
**31 August 2024**

## Global Sustainability Network CIO

### Reference and administrative details

For the year ended 31 August 2024

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<b>Charity number</b>	1179511												
<b>Registered office and operational address</b>	Manor Farm Claverton Bath BA2 7BP												
<b>Trustees</b>	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>The Rt Rev'd Dr Alastair Redfern</td><td>Chair</td></tr><tr><td>Elliott Donnelley II</td><td></td></tr><tr><td>Lina Kouatly</td><td>(appointed 1 August 2024)</td></tr><tr><td>Yogesh Mehta</td><td>(resigned 1 July 2024)</td></tr><tr><td>Raza Jafar Ali</td><td></td></tr><tr><td>Magdalena Gatzinska</td><td>(appointed 3 October 2024)</td></tr></table>	The Rt Rev'd Dr Alastair Redfern	Chair	Elliott Donnelley II		Lina Kouatly	(appointed 1 August 2024)	Yogesh Mehta	(resigned 1 July 2024)	Raza Jafar Ali		Magdalena Gatzinska	(appointed 3 October 2024)
The Rt Rev'd Dr Alastair Redfern	Chair												
Elliott Donnelley II													
Lina Kouatly	(appointed 1 August 2024)												
Yogesh Mehta	(resigned 1 July 2024)												
Raza Jafar Ali													
Magdalena Gatzinska	(appointed 3 October 2024)												
<b>Chief operations officer</b>	Sarah Minns												
<b>Bankers</b>	Barclays Bank plc 1 Churchill Place London E14 5RB												
<b>Solicitors</b>	Stone King 13 Queen Square Bath BA1 2HJ												
<b>Independent examiners</b>	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 2024**

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The trustees are pleased to present their annual report together with the financial statements of the charity for the year to 31 August 2024.

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**

The Global Sustainability Network (GSN) is committed to achieving UN Sustainable Development Goal 8 (SDG 8), which promotes decent work and economic growth, with a focus on eradicating modern slavery. GSN fosters collaboration across sectors—including academia, faith, government, media, and civil society—to empower change-makers in combating modern-day slavery.

#### **Objectives for 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.

GSN's impact is driven by its network of dedicated individuals and organizations, creating a platform for open dialogue, strategic partnerships, and innovative action. Our activities centre around conferences and events where key stakeholders collaborate on ideas and strategies for impactful 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.

In our sixth year of operation, we remain grateful for the expertise and dedication of our network members, who contribute to our strategic goals and strengthen our reach.

Between September 1, 2023, and August 31, 2024, GSN continued to advance SDG 8 through global engagements, strategic partnerships, and initiatives that empower vulnerable communities with education and resources. Key events included the launch of the GSN America Chapter, a London fireside chat, the Dubai 'Countdown 2030' Conference, an impact journey to Japan, and the 'Countdown 2030' London Conference in June.

## Global Sustainability Network CIO

### Report of the trustees

For the year ended 31 August 2024

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#### Key events

**1. GSN America Chapter Launch (28th September 2023, Miami)**

- **Overview:** The Miami launch event expanded GSN's reach in the U.S., followed by a strategy session focused on SDG 8.
- **Achievements:** Enhanced awareness of modern slavery, facilitated strategic collaborations with NGOs, and engaged in discussions on policy-level actions.
- **Impact:** Strengthened GSN's U.S. network, focusing on education, awareness, and action against human trafficking.

**2. Synergos Bridging Leadership Dinner and Fireside Chat (2nd November 2023, London)**

- **Overview:** Co-hosted with Synergos, the event highlighted compassionate leadership with insights from speakers Peggy Dulany and Raza Jafar.
- **Achievements:** Engaged corporate leaders, fostering potential partnerships to further GSN's mission.
- **Impact:** Reinforced the role of compassionate leadership in achieving SDGs, opening avenues for corporate collaboration.

**3. Countdown 2030' Dubai Conference (10th January 2024)**

- **Overview:** The Dubai conference convened 97 global leaders to discuss sustainable employment and protection against slavery.
- **Achievements:** Key sessions addressed faith-based leadership, technological innovations like AI and blockchain, and community resilience.
- **Impact:** Sparked actionable strategies and commitments from influential leaders to enhance resilience and promote sustainable employment.

**4. Japan Impact Journey (25th – 30th March 2024)**

- **Overview:** A strategic visit led by co-founder Raza Jafar, fostering collaborations with Japanese government and academic institutions.
- **Achievements:** Raised awareness, developed partnerships with local organizations, and highlighted cultural considerations in combating slavery.
- **Impact:** Strengthened cross-border partnerships and laid the groundwork for sustained anti-slavery efforts in Japan.

**5. Countdown 2030' London Conference (18th June 2024)**

- **Overview:** This conference brought together global experts, advocates, and survivors to strategize on ending modern slavery by 2030.
- **Keynotes and Sessions:** Topics included supply chain transparency, data in anti-trafficking, and victim empowerment.
- **Impact:** Fostered collaborative commitments and underscored the importance of systemic change and public accountability in the anti-slavery movement.

#### 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. We look forward to furthering these efforts and continuing our mission to eradicate modern slavery and promote sustainable economic growth worldwide for years to come.

## **Global Sustainability Network CIO**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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##### **Risk management**

Trustees regularly review the charity's risks and have implemented systems to mitigate major exposures. Risk management includes ongoing engagement with stakeholders and maintaining transparent communication on GSN's objectives and strategies.

##### **Financial review**

Income for the year was £152,039 (2023: £177,935) and expenditure was £176,576 (2023: £178,709). Reserves at the end of the year were in deficit by £7,537 (2023: reserves of £17,000).

The trustees recognise that the accounts show a net liability position of £7,537 for the year ending 31 August 2024. A loan of £5,000 from founder Raza Jafar was arranged and entered into on 29 August 2024, provided to cover operating costs. This loan was written off as a donation post year end (September 2024). Following this period, further donations in excess of £10,000 have been received, resulting in the elimination of the deficit in unrestricted funds.

##### **Reserves policy**

To ensure financial stability, GSN has introduced a policy to set aside 20% of all donations, aiming to build a reserve of £60,000. The trustees' intention is to build a reserve to cover 6 months of its core operating costs in the period ahead. At present, the charity's only ongoing financial commitment is one staff salary and part-time consultants and service providers.

##### **Plans for future periods**

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

- developing a sustainable fundraising model;
- expanding and activating the network to amplify impact;
- hosting more inclusive events to educate on issues of slavery, unemployment, and poverty;
- sharing event content digitally to reach a wider audience while minimizing environmental impact; and
- continuing to support initiatives that gather leaders and decision-makers to inspire action.

##### **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 and up to the date of this report:

The Rt Rev'd Dr Alastair Redfern	Chair
Elliott Donnelley II	
Lina Kouatly	(appointed 1 August 2024)
Yogesh Mehta	(resigned 1 July 2024)
Raza Jafar Ali	
Magdalena Gatzinska	(appointed 3 October 2024)

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

## Global Sustainability Network CIO

### Report of the trustees

#### For the year ended 31 August 2024

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##### 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.

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 re-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 11 December 2024 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**

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I report to the trustees on my examination of the accounts of Global Sustainability Network CIO (the CIO) for the year ended 31 August 2024, which are set out on pages 7 to 17.

#### **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**

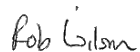
Godfrey Wilson Limited also provides payroll and bookkeeping services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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.

Attention is drawn to the fact that at 31 August 2024, the charity was in a net liability and net current liability position of (£7,537). Whilst this presents a material uncertainty in relation to the charity's ability to continue as a going concern, for the reasons set out in accounting policy 1(b), the trustees continue to adopt the going concern basis for the preparation of the accounts.

I have no other 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: 11 December 2024

**Robert 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 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
<b>Income from:</b>					
Donations and legacies	3	-	152,039	<b>152,039</b>	177,935
<b>Total income</b>		-	152,039	<b>152,039</b>	177,935
<b>Expenditure on:</b>					
Raising funds		-	40,421	<b>40,421</b>	35,568
Charitable activities		-	136,155	<b>136,155</b>	143,141
<b>Total expenditure</b>	5	-	176,576	<b>176,576</b>	178,709
<b>Net expenditure and net movement in funds</b>	6	-	(24,537)	<b>(24,537)</b>	(774)
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	17,000	<b>17,000</b>	17,774
<b>Total funds carried forward</b>		-	(7,537)	<b>(7,537)</b>	17,000

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 12 to the accounts.



## Global Sustainability Network CIO

### Balance sheet

As at 31 August 2024

	Note	£	2024 £	2023 £
<b>Current assets</b>				
Debtors	9	93	-	-
Cash at bank and in hand		<u>2,452</u>	<u>26,535</u>	<u>26,535</u>
		<u>2,545</u>	<u>26,535</u>	<u>26,535</u>
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	10	<u>(10,082)</u>	<u>(9,535)</u>	<u>(9,535)</u>
<b>Net current assets / (liabilities)</b>			<u>(7,537)</u>	<u>17,000</u>
<b>Net assets / (liabilities)</b>	11		<u>(7,537)</u>	<u>17,000</u>
<b>Funds</b>	12			
Unrestricted funds				
General funds			<u>(7,537)</u>	<u>17,000</u>
<b>Total charity funds</b>			<u>(7,537)</u>	<u>17,000</u>

Approved by the trustees on 11 December 2024 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 2024

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#### 1. Accounting policies

##### a) Basis of preparation

Global Sustainability Network CIO is a charitable incorporated organisation limited by guarantee registered in England and Wales. The registered office address is Manor Farm, Claverton, Bath, BA2 7BP.

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. Total funds at 31 August 2024 show a deficit of £7.5k.

The trustees have considered this deficit position as at 31 August 2024, and note that the position is as a result of a loan arranged between the charity and founder trustee Raza Jafar on 29 August 2024 to cover operating costs. This loan was converted to a donation post year end, resulting in the elimination of the majority of the current liabilities balance of the charity. Further, additional donations in excess of £10k have been received post year end. This has resulted in the elimination of the deficit at the point of signing the accounts. The trustees also note that a new reserve account was created towards the end of the financial year, into which 20% of all unrestricted donations are being apportioned. This is with the intention of building up sufficient reserves within the charity over the next few years to reach the desired target reserves level of £60k, which will reduce the risk of a deficit in unrestricted funds in the future.

For these reasons the trustees consider that the charity has sufficient cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

##### 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.

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 2024

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**1. Accounting policies (continued)**

**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:

	2024	2023
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 2024**

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**1. Accounting policies (continued)**

**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.

There are no key sources of estimation uncertainty which impact the financial statements.

## Global Sustainability Network CIO

### Notes to the financial statements

For the year ended 31 August 2024

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
<b>Income from:</b>			
Donations and legacies	-	177,935	177,935
<b>Total income</b>	-	177,935	177,935
<b>Expenditure on:</b>			
Raising funds	-	35,568	35,568
Charitable activities	-	143,141	143,141
<b>Total expenditure</b>	-	178,709	178,709
<b>Net income / (expenditure)</b>	-	(774)	(774)
Transfers between funds	-	-	-
<b>Net movement in funds</b>	-	(774)	(774)

#### 3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Trustee donations	-	42,496	42,496
Network donations	-	94,526	94,526
Fundraising donations	-	15,017	15,017
<b>Total income from donations and legacies</b>	-	152,039	152,039

#### Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Trustee donations	-	10,870	10,870
Network donations	-	105,291	105,291
Fundraising donations	-	61,774	61,774
<b>Total income from donations and legacies</b>	-	177,935	177,935

#### 4. Government grants

The charity received no government grants during the current or prior period.

## Global Sustainability Network CIO

### Notes to the financial statements

For the year ended 31 August 2024

#### 5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 7)	-	44,997	-	44,997
Event staging costs	40,421	28	-	40,449
Consultants	-	23,659	23,659	47,318
Other direct costs	-	-	37,918	37,918
Office costs	-	470	-	470
Legal & professional	-	-	2,724	2,724
Independent examiners fee	-	-	2,700	2,700
<b>Sub-total</b>	<b>40,421</b>	<b>69,154</b>	<b>67,001</b>	<b>176,576</b>
Allocation of support and governance costs	-	67,001	(67,001)	-
<b>Total expenditure</b>	<b>40,421</b>	<b>136,155</b>	<b>-</b>	<b>176,576</b>

Total governance costs were £2,700 (2023: £2,580)

Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2024

5. Total expenditure (continued)  
Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 7)	-	62,913	-	62,913
Event staging costs	35,568	-	-	35,568
Consultants	-	25,647	25,647	51,294
Other direct costs	-	5,156	16,644	21,800
Office costs	-	1,794	-	1,794
Legal & professional	-	-	2,760	2,760
Independent examiners fee	-	-	2,580	2,580
<b>Sub-total</b>	35,568	95,510	47,631	178,709
Allocation of support and governance costs	-	47,631	(47,631)	-
<b>Total expenditure</b>	<u>35,568</u>	<u>143,141</u>	<u>-</u>	<u>178,709</u>

## Global Sustainability Network CIO

### Notes to the financial statements

#### For the year ended 31 August 2024

##### 6. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	8,426	Nil
Independent examiner's remuneration:		
▪ Independent examination fee (excluding VAT)	2,250	2,150
▪ Other services (excluding VAT)	<u>3,138</u>	<u>1,160</u>

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements. Our independent examiners have also provided payroll and bookkeeping services to the charity during the year.

##### 7. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	44,410	57,890
Social security costs	<u>587</u>	<u>5,023</u>
	<u>44,997</u>	<u>62,913</u>

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

The key management personnel of the charity comprise the Trustees, Chief Executive Officer and Chief Operations Officer (2023: The Trustees and Chief Executive Officer). The total employee benefits of the key management personnel were £44,997 (2023: £62,913).

	2024 No.	2023 No.
Average head count	<u>1</u>	<u>1</u>

##### 8. Taxation

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



Global Sustainability Network CIO

Notes to the financial statements

For the year ended 31 August 2024

9. Debtors

	2024 £	2023 £
Prepayments	<u>93</u>	<u>-</u>
	<u>93</u>	<u>-</u>

10. Creditors : amounts due within 1 year

	2024 £	2023 £
Accruals	3,863	3,900
Other taxation and social security	1,219	1,549
Net wages control account	-	4,086
Loan	<u>5,000</u>	<u>-</u>
	<u>10,082</u>	<u>9,535</u>

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	-	2,545	2,545
Current liabilities	<u>-</u>	<u>-</u>	<u>(10,082)</u>	<u>(10,082)</u>
<b>Net liabilities at 31 August 2024</b>	<u>-</u>	<u>-</u>	<u>(7,537)</u>	<u>(7,537)</u>
<b>Prior period comparative</b>				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	-	26,535	26,535
Current liabilities	<u>-</u>	<u>-</u>	<u>(9,535)</u>	<u>(9,535)</u>
<b>Net assets at 31 August 2023</b>	<u>-</u>	<u>-</u>	<u>17,000</u>	<u>17,000</u>

## Global Sustainability Network CIO

### Notes to the financial statements

For the year ended 31 August 2024

#### 12. Movements in funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2024 £
General funds	17,000	152,039	(176,576)	-	(7,537)
<b>Total unrestricted funds</b>	17,000	152,039	(176,576)	-	(7,537)
<b>Total funds</b>	17,000	152,039	(176,576)	-	(7,537)
<b>Prior period comparative</b>	At 1 September 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2023 £
General funds	17,774	177,935	(178,709)	-	17,000
<b>Total unrestricted funds</b>	17,774	177,935	(178,709)	-	17,000
<b>Total funds</b>	17,774	177,935	(178,709)	-	17,000

#### 13. Related party transactions

During the year the charity paid expenses to Bishop Alastair Redfern, a trustee, for his travel and subsistence expenses of £8,426 (2023: nil).

On 29 August 2024, the charity entered into a loan agreement for £5,000 with the founder and Trustee Raza Jafar Ali. The loan is repayable in full on 1 October 2024. At the year end, the full balance was outstanding.