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**GLITCH**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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GLITCH

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GLITCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Bakita Kasadha, Chair Clementina Ajounuma Amanda Green (resigned 31 May 2023) Claire Marshall Lauryn Mwale Vivian Ntinyari Jennifer Sandra Pepera (resigned 30 September 2023) Scheaffer Okore
Charity registered number	1187714
Principal office	63-66 Hatton Garden Fifth Floor Suite 23 London EC1N 8LE
Accountants	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Herts WD17 1HP
Bankers	Natwest 36 St Andrew Square Edinburgh EH2 2YB  Virgin Money 117 Bothwell Street Glasgow G2 7ER

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## GLITCH

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report together with the financial statements of Glitch for the year 1 April 2023 to 31 March 2024.

#### **Objectives and activities**

##### **a. Charitable Objectives**

Glitch's Constitution specifies that our charitable purposes are:

- 1) To advance education in matters relating to the prevention of online abuse through the provision of training, workshops and other resources; and
- 2) To advance the preservation and protection of good mental health through raising awareness, providing information and resources and making recommendations to providers on the scope of online abuse and its negative impact on individuals and society.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Our Vision**

Glitch is building an online space that's safe for everyone, by empowering everyone to become respectful and active Digital Citizens. That means providing all the tools (and the language) - through research and reports, toolkits and guides, workshops and training, influencing legislation and big techs - to help individuals advocate for themselves, their communities and one another online.

We're here to help make digital citizens of everyone. The practice of being a Digital Citizen never stops. And we're hoping it has a domino effect on organisations and corporations whose platforms enable and often ignore online abuse. Our vision is one where systemic change *actually* happens. Where tech companies not only understand their accountability, but take an active stand in preventing – not just reacting to - online abuse. We can't just delete online abuse. So we all have to play our part. And pass it on.

We're not here to tell you to stop scrolling. Or to 'get off the internet!' (but remember, walking outside is great too). We're here to talk about becoming the kind of person who uses digital spaces respectfully. Who calls out injustices instead of just scrolling past them. Who wants to make the internet a safe space for all communities, especially the marginalised ones.

##### **c. Our Mission**

Ultimately, our mission is to awaken a generation of digital citizens equipped to create and demand for safe online spaces for all.

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**GLITCH**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)****d. Background**

Glitch is an award-winning UK charity that started as a campaign in 2017 and later became a charity in 2020, founded by Seyi Akiwowo, a former politician and Digital Leader of The Year 2019.

Glitch: The Cambridge Dictionary defines the word glitch as, "a small problem or fault that prevents something from being successful or working as well as it should." We think that sums up the state of the internet today; the glitches that allow online abuse to proliferate are preventing it from fulfilling its potential and we all have a part to play in fixing them. We believe that online abuse, in all its forms, is a vehicle to divide society and spread fear.

Glitch advocates for recognition that our online community is as real as our offline one and that we should all be working together to make it a better place. When we look back on this period of time, we want to be able to say that the current surge was merely a 'glitch' in our history. That is why it is crucial that we work together to fix the glitch and eradicate online abuse.

**Achievements and performance****Financial review****a. Financial review**

The Charity recorded an in-year deficit of £75,284 (2023 - £40,348 surplus). This resulted in total funds at the year-end of £135,150 (2023 - £210,434). Of the funds held at year end £127,135 (2023 - £201,534) were unrestricted as to use. The remaining £8,015 (2023: £8,900) was restricted as to use.

The deficit incurred was planned as the majority of our funds are linked to grants that are used to complete our outputs within the year. Further funds were secured for April 2025 onwards that are not represented in the accounts as they were received in April and May 2024.

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## GLITCH

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### **b. Reserves policy**

From 2020, Glitch had a reserves policy that aimed towards a stretch target of 6 months. This policy was reviewed in 2023 and a new policy was approved by the Board of Trustees that was implemented from 31st of March 2024 and is introduced in this report.

Glitch's reserves policy is set to protect the charity's intangible assets and to ensure availability of funds to deliver to completion mission critical projects. The levels of reserves needed are reviewed quarterly based on the key points:

1. The free funds needed should the charity stop operating, for the smooth transfer of intangible assets and governance duties;
2. The expenditure remaining on mission critical projects started that are linked to a contract or to restricted funding.
3. The expenditure remaining on mission critical projects that are funded from unrestricted funds.

The charity operates with the following types of reserves:

1. Restricted reserves - contractually restricted by funders
2. Designated reserves - restricted by decision of the trustees
3. Committed reserves - restricted by decision of the executives and/or Head of Finance and Operations
4. Unrestricted reserves

The free reserves are made up of the committed and unrestricted reserves. No reserves have been designated.

The minimum reserves needed at 31 March 2024 for the year 2024/25 are £540,340. At 31 March 2024, the actual reserves were £135,150. In addition, confirmed income at 31 March 2024 not included in the account as not received at year end and not to be spent before April 2024 were £431,483.

#### **c. Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **d. Structure, Governance and Management Governing Document**

The charitable incorporated organisation (CIO) was registered with the Charity Commission in England & Wales on 3 February 2020 and is governed by its constitution.

#### **Structure, governance and management**

##### **a. Constitution**

Glitch is a registered charity, number 1187714, and is constituted under a Trust Deed.

##### **b. Methods of appointment or election of trustees**

Every trustee must be appointed for a term of two years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. There must be a minimum of three and a maximum of 12 trustees.

## GLITCH

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### Structure, governance and management (continued)

##### c. Organisational structure

The Board of Trustees are responsible for governance of the charity, but delegate day to day management of the centre to the Charity's Executive Team. Trustees are expected to be aligned with the same values as Glitch, of which we have 9: Collaborative, Dynamic, Trusted, Self-Care, Brave, Empowering, Inclusive, Progressive, Abundance. They play an oversight and accountability role, meeting regularly with the Executive to check on this and inform key decisions.

##### d. Risk management

The Board of Trustees and key management personnel have a rigorous approach to risk management, and the key risks facing the organisation are reviewed on an ongoing basis, with mitigating actions put in place to minimise the ongoing risk to the charity.

The key risks currently facing the organisation are:

##### Financial Stability

As Glitch transitions from being a start-up charity to an established organisation, our work ethics and values and our approach to building relationships with funders have allowed us to secure more multi-year funding and renew annual funding. The financial stability this brings enables us to plan for long-term projects. It also gives us the flexibility to adapt to evolving environments. This will be especially supportive moving into a year where key elections are being held worldwide, including the UK General Election, which did not have a confirmed date at the end of our financial year.

We also achieved better financial stability by recruiting a Head of Finance and Operations in April 2023. This addition enabled us to develop financial management and financial planning in-house, quarterly reforecasting and multi-year budgeting.

However, we recognise our current funding model is not diverse enough and has become too dependent on income from trusts and foundations. We increased our fundraising capacity by recruiting a Trust Fundraising Manager in June 2023, but were unable to execute our corporate and community fundraising strategies due to lack of staff capacity. We have updated our strategic plan to reflect our ongoing ambition to diversify our fundraising.

##### Sustainable Growth, Staff Wellbeing and Performance

Glitch is at the forefront of an issue that is garnering increasing attention across the sector and the country. The demand for our work is continually growing. The expectation for us to meet this demand is very high due to our reputation for our efficiency and thought leadership.

In July 2023, we published our The Digital Misogynoir Report, which highlights our research on the specific race and gender-based discrimination Black women experience, while providing individual, organisational and institutional solutions to end the dehumanisation of Black women on social media. This milestone was soon followed by our legislative win, getting women and girls recognised in the Online Safety Act, which holds tech corporations accountable to prioritising their safety online through tech policies.

Glitch has educated fellow community members, training 2,470 digital citizens through workshops on digital citizenship, digital self-care, self-defence and being an online active bystander.

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**GLITCH**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management (continued)**

Ensuring staff wellbeing and high performance in a fast-paced environment is key to Glitch. As such, we started a review of our roles and structure in October 2023. One of the key changes is the use of remunerated community groups to carry out consultation work on key projects. The first pilot of this structure was in February 2024, providing support for our response to Ofcom on the first Online Safety Act consultation. Our strategy for 2024/25 includes developing this model to influence and inform our educational resources, key research, advocacy and strategy.

**e. Public Benefit**

Throughout the process of determining the activities outlined in this report, the Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

**Statement of trustees' responsibilities**

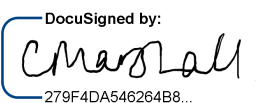
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

Approved by order of the members of the Board of trustees and signed on their behalf by:

DocuSigned by:  
  
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**Claire Marshall**  
Acting Board Chair

Date: 08-01-2025 | 08:35 PST

## GLITCH

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

#### Independent examiner's report to the trustees of Glitch ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

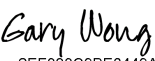
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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.

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my work or for this report.

Signed:

Gary Wong BFP FCA  
**Hillier Hopkins LLP**  
Chartered Accountants  
Radius House  
51 Clarendon Road  
Watford  
Herts  
WD17 1HP

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Dated: 22-01-2025 | 20:04 GMT

## GLITCH

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	338,504	322,034	660,538	492,235
Charitable activities	4	-	19,724	19,724	68,015
<b>Total income</b>		<b>338,504</b>	<b>341,758</b>	<b>680,262</b>	<b>560,250</b>
<b>Expenditure on:</b>					
Raising funds	5	-	322	322	-
Charitable activities		327,968	427,256	755,224	519,902
<b>Total expenditure</b>		<b>327,968</b>	<b>427,578</b>	<b>755,546</b>	<b>519,902</b>
<b>Net income/(expenditure)</b>		<b>10,536</b>	<b>(85,820)</b>	<b>(75,284)</b>	<b>40,348</b>
Transfers between funds	13	(11,421)	11,421	-	-
<b>Net movement in funds</b>		<b>(885)</b>	<b>(74,399)</b>	<b>(75,284)</b>	<b>40,348</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		8,900	201,534	210,434	170,086
Net movement in funds		(885)	(74,399)	(75,284)	40,348
<b>Total funds carried forward</b>		<b>8,015</b>	<b>127,135</b>	<b>135,150</b>	<b>210,434</b>

The Statement of financial activities includes all gains and losses recognised in the year.

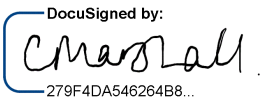
The notes on pages 11 to 22 form part of these financial statements.

GLITCH

BALANCE SHEET  
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	3,509	6,769
<b>Current assets</b>			
Debtors	11	72,343	29,223
Cash at bank and in hand		232,785	344,332
		<u>305,128</u>	<u>373,555</u>
Creditors: amounts falling due within one year	12	(173,487)	(169,890)
<b>Net current assets</b>		<u>131,641</u>	<u>203,665</u>
<b>Total assets less current liabilities</b>		<u>135,150</u>	<u>210,434</u>
<b>Total net assets</b>		<u>135,150</u>	<u>210,434</u>
<b>Charity funds</b>			
Restricted funds	13	8,015	8,900
Unrestricted funds	13	127,135	201,534
<b>Total funds</b>		<u>135,150</u>	<u>210,434</u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

DocuSigned by:  
  
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**Claire Marshall**  
Acting Board Chair  
Date: 08-01-2025 | 08:35 PST

The notes on pages 11 to 22 form part of these financial statements.

GLITCH

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(111,547)	30,650
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(2,389)
<b>Net cash provided by/(used in) investing activities</b>	-	(2,389)
<b>Change in cash and cash equivalents in the year</b>	(111,547)	28,261
Cash and cash equivalents at the beginning of the year	344,332	316,071
<b>Cash and cash equivalents at the end of the year</b>	232,785	344,332

The notes on pages 11 to 22 form part of these financial statements

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## GLITCH

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. General information

Glitch is a charitable incorporated organisation registered in England & Wales, and meets the definition of a public benefit entity.

The registered office is 63-66 Hatton Garden, Fifth Floor Suite 23, London, EC1N 8LE.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Glitch 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.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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**2.5 Debtors**

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

**2.6 Cash at bank and in hand**

Cash at bank and 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.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

**2.8 Financial instruments**

The Charity 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 measured at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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## 2. Accounting policies (continued)

## 2.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

## 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	376	37,072	37,448	128,753
Grants	338,128	284,962	623,090	363,482
	<u>338,504</u>	<u>322,034</u>	<u>660,538</u>	<u>492,235</u>
<i>Total 2023</i>	<u>229,291</u>	<u>262,944</u>	<u>492,235</u>	

## 4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Consultancy	-	-	44,740
Public speaking	3,559	3,559	1,865
Workshops	16,165	16,165	21,210
Other	-	-	200
	<u>19,724</u>	<u>19,724</u>	<u>68,015</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities (continued)

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestrict ed funds 2024 £	Total funds 2024 £	Total funds 2023 £
Costs of raising voluntary income	322	322	-

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	96,874	658,350	755,224	519,902
Total 2023	7,117	512,785	519,902	

Analysis of direct costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Project costs	96,874	96,874	7,117

## GLITCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

## 6. Analysis of expenditure by activities (continued)

## Analysis of support costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	447,474	447,474	386,224
Depreciation	3,260	3,260	2,899
Staff training	727	727	56
HR costs	53,696	53,696	4,524
Foreign exchange	726	726	1,036
Advertising and marketing	380	380	4,253
Office costs	-	-	1,158
Printing, stationery and telephone	282	282	449
Meeting expenses	2,391	2,391	1,446
Insurance	3,212	3,212	1,887
Contractors	-	-	42,903
IT software and consumables	13,572	13,572	5,176
Subscriptions	571	571	914
Telephone and internet	481	481	-
Sundries	430	430	2,274
Accountancy	2,595	2,595	2,100
Governance	70,308	70,308	16,028
Travel costs	-	-	2,263
Consulting	58,245	58,245	37,195
	<u>658,350</u>	<u>658,350</u>	<u>512,785</u>

## 7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,280</u>	<u>2,100</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

8. Staff costs

	2024 £	2023 £
Wages and salaries	396,501	342,253
Social security costs	37,900	32,625
Contribution to defined contribution pension schemes	13,073	11,346
	<u>447,474</u>	<u>386,224</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>10</u>	<u>9</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	1

Total remuneration to key management personnel in the year was £138,302 (2023: £121,806).

9. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

10. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 April 2023	9,782
At 31 March 2024	9,782
<b>Depreciation</b>	
At 1 April 2023	3,013
Charge for the year	3,260
At 31 March 2024	6,273
<b>Net book value</b>	
At 31 March 2024	3,509
At 31 March 2023	6,769

11. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	37,052	262
Other debtors	-	4
Prepayments and accrued income	35,291	28,957
	72,343	29,223

GLITCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	16,140	10,010
Other taxation and social security	9,329	-
Other creditors	1,845	1,764
Accruals and deferred income	146,173	158,116
	<u>173,487</u>	<u>169,890</u>
	2024 £	2023 £
Deferred income at 1 April 2023	149,962	155,014
Resources deferred during the year	142,063	149,962
Amounts released from previous periods	(149,962)	(155,014)
	<u>142,063</u>	<u>149,962</u>

## GLITCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

## 13. Statement of funds

## Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General Funds - all funds	201,534	341,758	(427,578)	11,421	127,135
<b>Restricted funds</b>					
European AI Fund	8,900	59,848	(53,400)	(7,333)	8,015
Luminate	-	511	(511)	-	-
Reset Tech wellbeing	-	2,308	(2,308)	-	-
DCMS	-	141,877	(138,277)	(3,600)	-
Reset Comms	-	78,819	(78,831)	12	-
Comic relief	-	1,000	(1,000)	-	-
JR1	-	9,396	(8,896)	(500)	-
Reset Comms 2	-	12,366	(12,366)	-	-
Rest Wellbeing 2	-	32,379	(32,379)	-	-
	8,900	338,504	(327,968)	(11,421)	8,015
<b>Total of funds</b>	<b>210,434</b>	<b>680,262</b>	<b>(755,546)</b>	<b>-</b>	<b>135,150</b>

**European AI fund**

European AI Fund (now known as the European AI & Society Fund) awarded Glitch a grant for the period April 2023 to May 2024 to carry out a project related to digital rights and freedoms as per the proposal submitted to the European AI Fund.

**Reset Tech**

Reset Tech awarded Glitch a grant for the period October 2023 to December 2023. This grant was restricted to advocacy and communications work, as well as staff wellbeing.

## GLITCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

## 13. Statement of funds (continued)

## Statement of funds - prior year

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 31 March 2023</i> £
<b>Unrestricted funds</b>					
General Funds - all funds	159,228	330,959	(295,282)	6,629	201,534
<b>Restricted funds</b>					
European AI Fund	12,535	100,388	(96,523)	(7,500)	8,900
Luminate	-	56,805	(59,154)	2,349	-
Reset Tech	(1,677)	25,440	(23,763)	-	-
Reset Tech wellbeing	-	18,104	(18,104)	-	-
Cost of living and salary grants	-	14,047	(14,047)	-	-
DCMS	-	14,507	(13,029)	(1,478)	-
	10,858	229,291	(224,620)	(6,629)	8,900
<b>Total of funds</b>	170,086	560,250	(519,902)	-	210,434

## 14. Summary of funds

## Summary of funds - current year

	<b>Balance at 1 April 2023</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Transfers in/out</b> £	<b>Balance at 31 March 2024</b> £
General funds	201,534	341,758	(427,578)	11,421	127,135
Restricted funds	8,900	338,504	(327,968)	(11,421)	8,015
	210,434	680,262	(755,546)	-	135,150

## GLITCH

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. Summary of funds (continued)****Summary of funds - prior year**

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£
General funds	159,228	330,959	(295,282)	6,629	201,534
Restricted funds	10,858	229,291	(224,620)	(6,629)	8,900
	<u>170,086</u>	<u>560,250</u>	<u>(519,902)</u>	<u>-</u>	<u>210,434</u>

**15. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Restricted funds 2024</b>	<b>Unrestricted funds 2024</b>	<b>Total funds 2024</b>
	£	£	£
Tangible fixed assets	-	3,509	<b>3,509</b>
Current assets	8,015	297,113	<b>305,128</b>
Creditors due within one year	-	(173,487)	<b>(173,487)</b>
<b>Total</b>	<u>8,015</u>	<u>127,135</u>	<u><b>135,150</b></u>

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2023</i>	<i>Unrestricted funds 2023</i>	<i>Total funds 2023</i>
	£	£	£
Tangible fixed assets	-	6,769	6,769
Current assets	8,900	364,655	373,555
Creditors due within one year	-	(169,890)	(169,890)
<b>Total</b>	<u>8,900</u>	<u>201,534</u>	<u>210,434</u>

# GLITCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(75,284)	40,348
<b>Adjustments for:</b>		
Depreciation charges	3,260	2,899
Decrease/(increase) in debtors	(43,120)	5,386
Increase/(decrease) in creditors	3,597	(17,983)
<b>Net cash provided by/(used in) operating activities</b>	<b>(111,547)</b>	<b>30,650</b>

### 17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	232,785	344,332
<b>Total cash and cash equivalents</b>	<b>232,785</b>	<b>344,332</b>

### 18. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	344,332	(111,547)	232,785
	<b>344,332</b>	<b>(111,547)</b>	<b>232,785</b>

### 19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £13,073 (2023 - £11,346).