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TRUSTEES: Chair: Tiantian Chen
Lorna Thompson
Emma Rhule (resigned 31st March 2024)
Peter Cafferkey
Paul Sansome

TREASURER: Paul Sansome

REGISTERED OFFICE: Global Health 50/50
Regus, Wellington House
East Road
Cambridge
CB1 1BH

REGISTRATION NUMBER: CE025573

REGISTERED CHARITY NUMBER: 1194015

AUDITORS: Prentis & Co LLP
Chartered Accountants &
Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS:	Unity Trust Bank	Wise Payments Ltd
	PO Box 7193	6th Floor, The Tea Building
	Planetary Road	56 Shoreditch High Street
	Willenhall	London
	WV1 9DG	E1 6JJ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES' REPORT

The Trustees present their report and financial statements for Global Health 50/50 (GH5050) (the "charity") for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

Global Health 50/50 is a charitable organisation (CIO) registered as a charity with the Charity Commission (England and Wales). The CIO appoints its trustees under terms of a CIO Foundation document dated 7th April 2021 (referred to as its constitution).

Organisation

Global Health 50/50 is governed by a Board of Trustees composed of four members from diverse disciplinary backgrounds including financial, legal, philanthropic, gender and global health expertise. The Trustees meet formally approximately four times throughout the year.

Trustees Induction and Training

The process for the induction of new Trustees comprises meetings with the Chair of Trustees and other Trustees, and new Trustees are also provided with current and previous Annual Report and Accounts. In addition, the Trustees are provided with guidance from the Charity Commission on the duties of a Trustee and provided with key documents relating to the functioning of Global Health 50/50.

Risk Management

The Trustees have agreed a risk management framework and review changes to risk at each formal meeting. They have established systems and contingency plans to mitigate them.

- (a) Reserves have been reviewed and are considered sufficient to enable the charity's objectives to be achieved in the medium term.
- (b) Key internal controls have been reviewed and are considered sufficient. The Trustees have regular access to and oversight of all financial reporting and management accounts.
- (c) Adequate measures are in place in the event of the Charity ceasing to operate.
- (d) Risk register is reviewed periodically at Trustees' Meetings.

OBJECTIVES AND ACTIVITIES DURING THE YEAR**Our Mission**

Global Health 50/50 is an independent research initiative that informs, inspires and incites action and accountability for gender quality and health equity. We fulfil our mission by:

- Informing global discourse with the world's most rigorous and extensive index on the state of gender equality in global organisations active in health and health policy
- Inspiring a vision of a new normal for gender equality in global health
- Inciting a movement to demand and deliver the policies that will lead to gender equality in the workplace and in global health programmes.

Our Vision

Better health and equal opportunities for all people of all genders, everywhere.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES' REPORT/CONTINUED

Our Values

- Equity, fairness and justice
- Inclusiveness and diversity
- Transparency and accountability
- Excellence driven by rigorous research, evidence and peer-review
- 'Glocal' collaboration and partnerships for lasting impact for those who need it most, everywhere
- Solidarity, capacity strengthening and knowledge sharing

Our Guiding Principles

At GH5050 (Global Health 50/50), partnerships are the heart of how we deliver rigorous, impactful research and drive systemic change. Guided by a commitment to equity, ethics and excellence, we collaborate with organisations and individuals who share our vision of advancing gender and social justice.

- **Values-driven approach:** Our work is rooted in advancing social justice, guided by frameworks like the Universal Declaration of Human Rights, the Sustainable Development Goals and the Beijing Declaration and Platform for Action.
- **Inclusive work culture:** We foster a culture that values diversity, equity and inclusion, holding ourselves accountable through continuous reflection and improvement in our practices.
- **Equitable collaboration:** From project co-design and governance to recognition and shared benefits, we ensure every collaboration is rooted in fairness.
- **Commitment to transparency:** Transparency underpins all aspects of our work, from funding models to reporting, ensuring stakeholders have timely and accurate information.
- **Diversity and pluralism:** We prioritise diversity in our research teams and collaborations, valuing a plurality of perspectives, people, disciplines and ways to understand the world, to enrich our work and amplify impact.
- **Context-driven research:** We approach research to achieve a deep understanding of its context, critically addressing issues of power and privilege.
- **Ethical integrity:** Ethical principles guide both the conduct of our research design and our system of governance, ensuring integrity throughout the process.
- **Capacity:** Our work is solutions-driven, aiming to redress inequalities and drive tangible change, whether that is to improve women's or men's health and reduce health inequities across the board, as well as addressing women's leadership and economic and governance systems.
- **Impacted-oriented focus:** Our work is solutions-driven, aiming to redress inequalities and drive tangible change, whether that is to improve women's or men's health, women's leadership or economic and governance systems.
- **Social justice lens:** Equity and social justice are central to our analyses and recommendations.
- **Mutual benefit:** We ensure benefits and opportunities of the research process are distributed among all researchers and research participants, and that research results are catalysed for positive action.
- **Reflection and learning:** We embrace continuous learning, refining our practices to foster even more equitable collaborations.
- **Non-partisan and inclusive politics:** While addressing power imbalances, we remain democratic, non-partisan, and non-sectarian in all we do.
- **Ethical funding:** We only accept funding that safeguards our independence and ability to freely and thoroughly address critical issues.
- **Flexible collaboration models:** We prioritise equity in our partnerships, adapting leadership, coordination, and funding approaches to best achieve shared goals.
- **Accountability:** We are committed to being open, honest and accountable to everyone we work with, and to each other.

GH5050's activities in the year included:

1. **Launch of the 2023 Annual Report "Workplaces: Worse for women".** For the first time, the GH5050 Report focused on sexual and reproductive health and rights (SRHR) in the workplace. The Report adopted a life course approach to assessing SRHR policy issues that may impact women's entry, participation and advancement in the workplace. We examined workplace policies of 197 global organisations active in global health for their treatment of a range of life events, from menstruation, abortion and menopause, to antenatal care and caring responsibilities. These findings are presented alongside our biennial review of parental leave and sexual harassment policies. The report further presents six years of data in our annual analysis of organisations' gender-related policies and practices. Every year, GH5050 shines a light on whether and how organisations are playing their part in addressing two interlinked dimensions of inequality: inequality of opportunity in career pathways inside organisations; and inequality in who benefits from the global health system.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES' REPORT/CONTINUED

2. Launch of the Gender Justice and Planetary Health Report. This first review of how organisations active in planetary health integrate a gender justice lens in their work finds evidence of good practice and progress towards gender parity. Our analysis of 114 organisations reveals gaps in gender integration and in planetary health efforts. While some recognise gender inequalities' structural roots, many overlook gender entirely. Gender parity, disparities persist, particularly in representation from low- and middle-income countries. This thematic report complements our annual Global Health 50/50 Report, highlighting organisations' commitments to gender equality in global health.
3. Global Food 50/50 - In partnership with UN Women and IFPRI, the first extension of the GH5050 method in a sector beyond health annually assesses whether and how food systems organisations are integrating gender and equality considerations in their work - within their organisations and governance structures, and in their programmatic approaches.
4. This is Gender - Since 2019, GH5050 has invited artists from around the world to engage in and submit their work to the This is Gender collection, a collective effort to reimagine and reframe gender stereotypes and dynamics globally. The ever-expanding collection is widening public perception of what gender equality looks like around the world.
5. Women in Leadership - generating evidence, insights, and policy and investments recommendations on advancing women's leadership in the health sector in India and Kenya. This work culminated in a special collection of 5 peer-reviewed publications in the leading health journal, the British Medical Journal.
6. Gendered Health Pathways - ongoing partnership initiative visualising data and generating evidence on the relationship between sex/gender and health outcomes along a pathway of risk exposure, health seeking behaviour and the clinical care cascade with the aim of driving gender-responsive policies and practices.
7. Contributions to the Lancet Commission on Gender and Global Health - ongoing provision of technical support, evidence and analysis that contributes to the work of this global Commission.

ACHIEVEMENTS AND PERFORMANCE

Since its establishment in 2018, Global Health 50/50 has made evidence more understandable, accessible and actionable to drive change and accountability for gender equality and health equity.

By surveying approximately 200 organisations active in global health annually, building gendered data systems, challenging ideas about what gender (in)equality looks like, and examining health and leadership pathways with a gender lens, GH5050 has provoked and propelled action towards more equitable and inclusive systems for health.

1. **INFORMED ACTION.** GH5050's analysis and engagement have encouraged organisations to act on the data and assessments in the GH5050 Gender and Health Index and driven demonstrable improvements on gender equality in health organisations around the world.

Since its first index in 2018, GH5050 has registered a 25% increase in public commitments to gender equality; a 27% increase in workplace gender equality policies, and: a 15% reduction in leadership bodies with fewer than one-third of women represented in the organisations assessed. Each year, 40-50% of the organisations assessed engage with GH5050 by validating their data.

2. **ORGANISATIONAL CULTURE CHANGE.** Leaders report that GH5050's work has directly led to changes in policies and practices, just as young staff - particularly women - report that GH5050 assessments have been a useful tool to challenge unfair systems with their organisations.

Forty-four percent of organisations who participated in an independent survey agreed that the GH5050 Report helps encourage their organisation to consider gender, diversity, and inclusion in their workplace and programmatic work.

3. **SMARTER FUNDING.** Funding entities use GH5050 assessments in their discussions with grantees, including during the funding renewal process, to urge funding partners to become more gender-equitable.

SIDA - The Swedish International Development Cooperation Agency - has requested that low performing grantees consider their performance and rankings in the GH5050 Index, and report how they plan to improve.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES' REPORT/CONTINUED

"The Global Health 50/50 report is considered by the Gates Foundation's Gender Equality Division to be among the most impactful funded assets and reports in their grant portfolio." *The Bill & Melinda Gates Foundation*

4. **NEW SECTOR REACH.** GH5050's gender equality impact in the health sector has inspired the global food sector. UN Women, IFPRI and GH5050 launched Global Food 50/50 in 2021, which accepts GH5050 methodology and assesses 50 organisations in the global food system. Given its impact to advance gender equality in the health sector, Global Health 50/50 has also been funded, from 2024-2027, to extend its methodology into two new sectors: Justice/Law and Economics/Finance

5. **DIVERSIFIED GENDER IMAGERY.** The ever-expanding imagery collection "This is Gender/This is Gender (In) Equality", hosted by GH5050 and published in The Guardian, has widened the public perception of what gender equality looks like around the world.

"I appreciate GH5050 for putting together 'This is Gender' for people to be able to communicate these kinds of ideas... you came up with such an amazing opportunity and idea to share these kind of stories because it makes the world a better, more understanding place to live in." Anwar Sadat Swaka, Photographer

PLANS FOR FUTURE

Global Health 50/50 recognises that it operates within a context in which progress on gender equality and health equality is lagging, and even facing regressive and repressive political and public counteraction. Our 2023/27 strategy take this into account and positions the organisation in a way that it can contribute positively within this context, while safeguarding its operations and managing risks.

In aligning our strategy with some of the goals, actions and indicators of existing global frameworks on health, gender and justice, GH5050 will increasingly contribute to and leverage existing policy processes and reporting and accountability mechanisms.

These frameworks include (but are not limited to):

- Agenda 2030 and the Sustainable Development Goals (SDGs)
- Beijing Declaration and Platform for Action
- Convention on the Elimination of All Forms of Discrimination against Women (CEDAW)
- Generation Equality Global Acceleration Plan
- International Convention on the Elimination of All Forms of Racial Discrimination

The strategy addresses the following priorities:

- Raise our visibility (across sectors, staff levels, regions) of the evidence, problems, analyses and solutions generated by GH5050 research
- Generate greater impact, moving from acting primarily as a data repository by getting evidence and messages into the right hands (decision makers, influencers, young people) and supplementing data with solutions and support, in partnership with organisational change experts, so that it is actionable and constructive for organisations
- Deliver intersectional and social justice evidence, analysis and impact by leveraging feminist tools, research methods and advocacy coalitions
- Strengthen GH5050 conveying power, leveraging intellectual leadership to co-create solutions with partners who have complementary interest and skills
- Expand GH5050 data, engagement and impact into new sectors

GH5050 Strategic Action Areas

Data, Activation & Partnership to better understand underrepresentation of women and gender-responsiveness in health policies & programmes and identify and disseminate evidence and best practices to drive change in different types of organisations, sectors, countries and various aspects of unequal systems.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES' REPORT/CONTINUED

Strategy Outcomes

By 2025:

- Driven measurable, substantial shifts in organisational policy and practice to advance gender quality
- Enhanced accountability for intersectional gender equality, by delivering rigorous evidence on gaps and trends in organisational change
- Responded to demand to support country-level stakeholders generate evidence and accountability for gender equality in the health system
- Brought in new funders and incentivised investments for our work in other sectors

By 2027:

- Contributed to attainment of SDG goals
- Improved gender-responsive policies and programmes in health and related sectors, globally and in priority geographies
- Contributed to the increase of women and leaders from low/middle income countries (LMICs) exercising decision-making power and influence

FUNDRAISING

The charity does not actively fundraise from the public and its only income is from grant making foundations.

PUBLIC BENEFIT

The Trustees have taken into account guidance issued by the Charity Commission regarding public benefit. The Trustees consider the charity's activities meet the public benefit as explained further under the Objectives and Activities, and Achievements section of this report.

FINANCIAL REVIEW

The Charity's main source of income is generated from grant providers which to date are:

- Bill and Melinda Gates Foundation
- International Food Policy Research Institute

Overall income for the year was £2,152,980 (2023: £1,648,080) and funds held at the end of the financial year were £2,097,763 (2023: £1,058,753); £1,842,912 (2023: £921,993) restricted and £254,851 (2023: £136,760) unrestricted.

RESERVES POLICY

The Charity has a policy of maintaining sufficient reserves to cover existing commitments and those of the forthcoming year, donations due and its administrative obligations. No upper limit is considered necessary to be set for the level of reserves.

KEY PERSONNEL AND PAY POLICY

The Trustees consider the Board of Trustees and Sarah Hawkes and Kent Buse (Co-CEO's) to be the key management personnel of the Charity in charge of directing and controlling the Charity on a day to day basis. All Trustees give their time freely and no Trustees' remuneration or expenses were paid in the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEES' REPORT/CONTINUED

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity's Trustees are responsible for preparing the Trustees' annual report and 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 and Wales requires the charity's Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on a 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the it's constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

 22 / 12 / 2024
.....
Tiantian Chen (Trustee)
For and on behalf of the Trustees

 27 / 12 / 2024
.....
Paul Sansome (Trustee)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF GLOBAL HEALTH 50/50 (GH5050)

OPINION

We have audited the financial statements of Global Health 50/50 (GH5050) for the year ended 31st March 2024 which comprise of the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2024, and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are to our audit of the financial statements in the UK, including FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant section of this report.

OTHER INFORMATION

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL HEALTH 50/50 (GH5050)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the charity's Trustees Annual Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you, if in our opinion;

- the information given in the charity's Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the charity's trustees responsibilities statement in the charity's Trustees Annual Report, the Trustees are responsible for preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the charity's Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the charity's Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the charity's Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The primary responsibility for the prevention and detection of irregularities including fraud rests with both the management and those charged with governance of the charity. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the nature of the industry and sector, control environment, laws and regulations and business performance, of the charity, including its remuneration policies. Laws and regulations considered included, but were not limited to, the Charities Act 2011, FRS102, Charity SORP and UK taxation legislation.

We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud. We also enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud.

We considered the opportunities and incentives that may exist within the organisation for fraud.

Based on this understanding, we designed specific audit procedures to identify instances of non-compliance with laws and regulations, including obtaining additional corroborative evidence as required. Examples of procedures included reviewing large and unusual transactions, reviewing large and unexpected variances, reviewing journal entries, and reviewing legal correspondence.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL HEALTH 50/50 (GH5050)

There are inherent limitations in the audit procedures described above, not least as sampling is used under International Standards on Auditing, therefore not all transactions are reviewed. This means there is a risk we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk of not detecting a material misstatement due to fraud is also higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, collusion, omission, or intentional misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 and 145 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



IAN SHIPLEY FCCA (Senior Statutory Auditor)
FOR AND ON BEHALF OF
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS & STATUTORY AUDITORS
115c Milton Road
Cambridge
CB4 1XE

2nd January 2025

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
INCOME							
Donations and other income	2	19,958	-	19,958	2,989	-	2,989
Grant income	3	206,785	1,887,894	2,094,679	160,951	1,477,594	1,638,545
Investment income		9,041	29,302	38,343	6,546	-	6,546
Total income		<u>235,784</u>	<u>1,917,196</u>	<u>2,152,980</u>	<u>170,486</u>	<u>1,477,594</u>	<u>1,648,080</u>
EXPENDITURE							
Expenditure on charitable activities	4	97,553	1,016,417	1,113,970	32,092	557,235	589,327
Total expenditure		<u>97,553</u>	<u>1,016,417</u>	<u>1,113,970</u>	<u>32,092</u>	<u>557,235</u>	<u>589,327</u>
NET INCOME FOR THE YEAR		138,231	900,779	1,039,010	138,394	920,359	1,058,753
Transfer between funds		(20,140)	20,140	-	(1,634)	1,634	-
NET MOVEMENT IN FUNDS		<u>118,091</u>	<u>920,919</u>	<u>1,039,010</u>	<u>136,760</u>	<u>921,993</u>	<u>1,058,753</u>
RECONCILIATION OF FUNDS							
Total funds brought forward	14	136,760	921,993	1,058,753	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u>254,851</u>	<u>1,842,912</u>	<u>2,097,763</u>	<u>136,760</u>	<u>921,993</u>	<u>1,058,753</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages on 13 to 18 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

BALANCE SHEET

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	11		3,149		2,400
CURRENT ASSETS					
Debtors: amounts falling due within in one year	12	31,887		43,782	
Cash at bank and in hand		2,114,365		1,028,346	
TOTAL CURRENT ASSETS		<u>2,146,252</u>		<u>1,072,128</u>	
CREDITORS: amounts falling due within one year	13	<u>51,638</u>		<u>15,775</u>	
NET CURRENT ASSETS			2,094,614		1,056,353
NET ASSETS			<u>2,097,763</u>		<u>1,058,753</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds			254,851		136,760
Restricted income funds			1,842,912		921,993
TOTAL FUNDS	14		<u>2,097,763</u>		<u>1,058,753</u>

The financial statements were approved by the Board of Trustees on 23 / 12 / 2024 and were signed on it behalf by.

 23 / 12 / 2024
 TIAN TIAN CHEN
 TRUSTEE

 27 / 12 / 2024
 PAUL SANSOME
 TRUSTEE

The notes on pages 13 to 18 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF CASH FLOWS

	Notes	2024 £	2023 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	15	1,088,683	1,031,248
CASH OUTFLOW FROM INVESTING ACTIVITIES			
Fixed assets additions		(2,664)	(2,902)
NET CASH USED IN INVESTING ACTIVITIES		(2,664)	(2,902)
INCREASE IN CASH AND CASH EQUIVALENTS IN YEAR		1,086,019	1,028,346
Cash and Cash equivalents at beginning of year		1,028,346	-
CASH AND CASH EQUIVALENTS AT END OF YEAR		2,114,365	1,028,346

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

Global Health 50/50 meets the definition of a public 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) PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

As detailed in the Trustees' Report, none of the major funders of the charity are able to give long-term guarantees of funding. However, the charity has a number of grants and awards in place which given the Trustees reasonable confidence that sufficient funding will be secured beyond the current year. The Trustees have assessed the cash flow needs of the charity and believe that the cash flow issues will not affect the charity's ability to continue its operation. In particular the trustees and management of the charity have put in place measures to generate new sources of revenue.

The Trustees therefore consider that it is appropriate to prepare the financial statements on the going concern basis.

(c) INCOME RECOGNITION

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(d) EXPENDITURE RECOGNITION

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

(e) TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - straight line over 4 years

Tangible fixed assets costing more than £1000 are capitalised and included at cost including any incidental expenses of acquisition.

(f) TAXATION

The charity is exempt from corporation tax on its charitable activities.

(g) FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(h) HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

(i) PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined pension contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

2. DONATIONS AND OTHER INCOME

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Consultancy	19,958	-	19,958	-	-	-
Prism 'pot'	-	-	-	2,989	-	2,989
	<u>19,958</u>	<u>-</u>	<u>19,958</u>	<u>2,989</u>	<u>-</u>	<u>2,989</u>

3. GRANT INCOME

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Bill and Melinda Gates Foundation	206,785	1,840,780	2,047,565	122,413	1,139,917	1,262,330
Global Food: International Food Policy	-	47,114	47,114	-	32,899	32,899
Prism: Women in Leadership	-	-	-	38,538	304,778	343,316
	<u>206,785</u>	<u>1,887,894</u>	<u>2,094,679</u>	<u>160,951</u>	<u>1,477,594</u>	<u>1,638,545</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

DIRECT COST	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Consultancy	9,082	374,585	383,667	800	318,281	319,081
Research	-	21,174	21,174	-	34,133	34,133
Communication	-	33,600	33,600	-	2,482	2,482
Support costs (note 5)	84,056	587,058	671,114	27,092	202,339	229,431
Governance costs (note 6)	4,415	-	4,415	4,200	-	4,200
	<u>97,553</u>	<u>1,016,417</u>	<u>1,113,970</u>	<u>32,092</u>	<u>557,235</u>	<u>589,327</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

5.	EXPENDITURE ON CHARITABLE ACTIVITIES						
	SUPPORT COSTS	2024	2024	2024	2023	2023	2023
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£
	Staff costs (note 10)	16,616	399,704	416,320	-	137,534	137,534
	Conferences	147	16,297	16,444	429	5,608	6,037
	Rent	28,691	3,743	32,434	18,166	4,518	22,684
	Subscriptions	3,154	1,835	4,989	-	269	269
	Bank charges	190	432	622	202	965	1,167
	IT	4,716	36,698	41,414	547	14,998	15,545
	Repairs and maintenance	3,344	-	3,344	-	-	-
	Travel and subsistence	14,749	112,799	127,548	5,590	38,431	44,021
	Telephone	761	-	761	-	16	16
	Insurance	1,652	292	1,944	308	-	308
	Postage, stationery & printing	1,711	38	1,749	1,193	-	1,193
	Competition fee payments	4,458	-	4,458	-	-	-
	Sundry expenses	96	-	96	155	-	155
	Foreign exchange variances	1,856	15,220	17,076	-	-	-
	Depreciation and loss on disposal	1,915	-	1,915	502	-	502
		<u>84,056</u>	<u>587,058</u>	<u>671,114</u>	<u>27,092</u>	<u>202,339</u>	<u>229,431</u>
6.	GOVERNANCE COSTS					2024	2023
						£	£
	Auditors' remuneration					<u>4,415</u>	<u>4,200</u>
7.	NET INCOME					2024	2023
	Net income is stated after charging:					£	£
	Auditors' remuneration					4,415	4,200
	Other operating leases					32,434	22,684
	Depreciation and loss on disposal					<u>1,915</u>	<u>502</u>
8.	APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES						
	In common with many other charities of our size and nature we use our auditors to assist us with the preparation of the financial statements.						
9.	TRUSTEES' EXPENSES						
	There were no Trustees' remuneration, reimbursed expenses or other benefits for the year ended 31st March 2024 or 31st March 2023.						

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	359,153	109,231
Social security costs	19,477	4,987
Other pension costs	26,237	4,981
Other staff costs	11,453	18,335
	<u>416,320</u>	<u>137,534</u>

During the year, no employee received emoluments in excess of £60,000.

The key management are considered to be the trustees, co-directors and 2 other managers.

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	<u>7</u>	<u>5</u>

11. TANGIBLE FIXED ASSETS

	Computer Equipment 2024	Computer Equipment 2023
	£	£
COST		
At 1st April	2,902	2,902
Additions	2,664	-
Disposals	(1,456)	-
At 31st March	<u>4,110</u>	<u>2,902</u>
DEPRECIATION		
At 1st April	502	-
Charge for the year	711	502
Disposals	(252)	-
At 31st March	<u>961</u>	<u>502</u>
NET BOOK VALUE AT 31ST MARCH	<u>3,149</u>	<u>2,400</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	2,052	6,680
Grant debtors	23,664	32,899
Other debtors	6,171	4,203
	<u>31,887</u>	<u>43,782</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	13,344	9,076
Accrued expenses	25,530	6,699
Other creditors	12,764	-
	<u>51,638</u>	<u>15,775</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

14.	MOVEMENT IN FUNDS - CURRENT YEAR	At 1.4.23	Incoming resources	Resources expended	Transfers	At 31.3.24
		£	£	£	£	£
	Unrestricted funds					
	General fund	136,760	235,784	(97,553)	(20,140)	254,851
	Restricted funds					
	Global Food	-	47,114	(42,434)	-	4,680
	Women in Leadership	56,651	-	(60,199)	3,548	-
	Covid data - Pathways	99,564	-	(116,156)	16,592	-
	Annual report and research dissemination	765,778	16,286	(707,820)	-	74,244
	British Medical Journal	-	73,160	(7,838)	-	65,322
	Landscaping	-	73,541	(24,913)	-	48,628
	BMFG	-	1,707,095	(57,057)	-	1,650,038
	TOTAL RESTRICTED FUNDS	921,993	1,917,196	(1,016,417)	20,140	1,842,912
	TOTAL FUNDS	1,058,753	2,152,980	(1,113,970)	-	2,097,763
	MOVEMENT IN FUNDS - PRIOR YEAR	At 1.4.22	Incoming resources	Resources expended	Transfers	At 31.3.23
		£	£	£	£	£
	Unrestricted funds					
	General fund	-	170,486	(32,092)	(1,634)	136,760
	Restricted funds					
	Global Food	-	32,899	(34,533)	1,634	-
	Women in Leadership	-	304,778	(248,127)	-	56,651
	Covid data - Pathways	-	286,097	(186,533)	-	99,564
	Annual report and research dissemination	-	853,820	(88,042)	-	765,778
	TOTAL RESTRICTED FUNDS	-	1,477,594	(557,235)	1,634	921,993
	TOTAL FUNDS	-	1,648,080	(589,327)	-	1,058,753

Global Food - Research project which applies the GH5050 method in a sector beyond health annually assesses whether and how food systems organisations are integrating gender and equality consideration in their work - within their organisations and governance structures, and in their programmatic approaches.

Women in Leadership - Research project generating evidence, insights, and policy and investment recommendations on advancing women's leadership in the health sector in India and Kenya.

Covid data - Pathways - Research project with a focus on continued data collection and reporting of sex-disaggregated data on COVID-19. In collaboration with the African Population and Health Research Centre and the International Centre for Research on Women, GH5050 built the world's largest repository of sex-disaggregated COVID-19 data, and provides evidence on the equity and effectiveness of national pandemic responses and an open data platform used by UN agencies, media and policymakers.

Annual report and research dissemination - Through its flagship report and Gender and Health Index, Global Health 50/50 provides the only birds-eye view of gender and equality in the global health system today. The report reviews the gender-related policies and practices of 200+ organisations. These are global organisations (operational in more than three countries), that aim to promote health and/or influence global health policy. The sample covers organisations from 10 sectors, headquartered in 37 countries across seven regions and which, together, employ an estimated 4.5 million people. We insist on transparency that places organisation's policies and practices under the spotlight to incentivise action and enable accountability.

British Medical Journal - This grant was provided to cover the editorial and publication fees for a special GH5050/BMJ Collection featuring 5 articles on GH5050 research.

Landscaping - This grant provided funding for two consultancies to conduct research on conceptualising, stakeholder mapping and preliminary research framework development for two new sectors: global justice/law and global finance/economics.

BMFG-Global Health 50/50 Annual Report 2024-27: This grant covers the core work of GH5040, including the research, development and publication of its flagship report on organisational policy and practice in relation to gender equality, as well as direct engagement with organisations to drive gender-equal change.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in funds	1,039,010	1,058,753
Add: Depreciation and loss on disposal	1,915	502
Decrease/(increase) in debtors	11,895	(43,782)
Increase in creditors	35,863	15,775
NET CASH INFLOW FROM OPERATING ACTIVITIES	<u>1,088,683</u>	<u>1,031,248</u>

16. OTHER FINANCIAL COMMITMENTS

At 31st March 2024 the charity had total commitments under non-cancellable operating leases of £16,943 (2023: £Nil).