

ODI Global Annual Report and Financial Statements

For the year ended March 31, 2025

Table of Contents:

Statement from the Chair of ODI Global Board of Trustees	4
Summary	5
Our activities in the year ending March 31, 2025.....	5
Objectives and activities	5
Purposes and aims	5
Public benefit	6
Strategic Report.....	6
Achievements and Performance	6
Strategy and KPIs	6
List of ODI Global events 2024 – 2025	15
Plans for future periods	20
Financial review and operational performance	21
Financial performance and position	21
Reserves policy	22
Investment policy	22
Approach to fundraising	22
Principal risks and uncertainties	23
Structure, governance and management.....	24
Group constitution.....	24
Other connected entities.....	24
The Board of Trustees.....	24
Trustee recruitment and training.....	24
Board Committees.....	25
Finance Audit and Risk Committee (FRAC)	25
People, Remuneration and Organisational Development Committee (PROC)	25
Nominations and Board Effectiveness Committee (NBEC).....	26
ODI Global Board Meetings attendance:.....	26
Organisational structure and reporting.....	27
Sustainability	28
Setting remuneration	28

Disabled employees	29
Employee involvement	29
Members' liability	30
Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the Financial Statements.....	30
Reference and administration details	32
Independent auditors' report to the members of ODI Global	33
Consolidated Statement of Financial Activities (including income and expenditure account) - for the year ended 31 March 2025	37
Balance Sheet at 31 March 2025	38
Consolidated Statement of Cashflow - for the year ended 31 March 2025	39
Notes to the financial statements - for the year ended 31 March 2025.....	40

Statement from the Chair of ODI Global Board of Trustees

This past year, the world has been facing a uniquely complex set of interlocking challenges: a record 120 million people were forcibly displaced by conflict and crisis, while 2024 set alarming new temperature records with climate disasters affecting every region. From Gaza to Sudan to Ukraine, escalating violence intensified human suffering while testing international systems. Global military spending exceeded \$2 trillion as nations redirected resources from aid to security, with some countries like the US reducing development assistance to address domestic priorities. Against this backdrop of retreating gender rights, shrinking civic space, and paralyzed multilateral systems, ODI Global's mission has never been more vital: harnessing evidence to advance equity and justice in our rapidly transforming world.

In response to these challenges, ODI Global brought together UN and humanitarian leaders to **spotlight impunity for war crimes** in Gaza. Our experts advised Somalia and Chad on accessing climate finance to build resilience, while our research with refugee-led organizations contributed to **several donors recognising refugee-led funding as a strategic priority**. During Brazil's G20 presidency, we **co-created** the MDB Reform Roadmap to enhance development finance and provided **research that was critical** in establishing the Global Alliance to Fight Poverty and Hunger. At COP29, our advocacy helped direct **at least half** of the Loss and Damage Fund's initial \$250 million to **Small Island Developing States and Least Developed Countries**.

As we moved into 2025, our work continued to drive meaningful change: We supported Ireland's G20 engagement on AI and digital infrastructure policy, began shaping the UK's and other donor governments' humanitarian strategy through our work on 'Donors in a Post Aid World' and a new Advisory Panel on the Future of Humanitarian Action, and provided evidence for environmental justice efforts in the Niger Delta.

With established teams in Brussels and Washington, we strengthened partnerships across the Global South, significantly expanding our global reach. This growing engagement and presence is reinforced by our new brand identity, which embodies our commitment to equitable collaboration and locally driven solutions.

As Chair, I'm proud of how ODI Global turns rigorous research into tangible impact. My thanks to our dedicated team and partners worldwide. In these uncertain times, we remain steadfast in our commitment to building a more just and sustainable future for all.

Sir Suma Chakrabarti

Chair of the Board of Trustees

Summary

Our activities in the year ending March 31, 2025

ODI Global delivers impact through research, advising and convening across a broad range of global affairs subjects, with a particular emphasis on furthering the lives and livelihoods of the world's poor. The network consists of non-profit entities in London, Brussels and Washington, DC; a for-profit Global Advisory branch; strategic partnerships with think tanks especially in Africa; networks and consortia including the Humanitarian Practice Network ("HPN") and the Active Learning Network for Accountability and Performance in Humanitarian Action ("ALNAP"); as well as thematic focal points such as the recently launched Centres for Private Finance in Development and for the Geopolitics of Transition.

ODI Global's research capacity is organised into seven programmes, each with their specific areas of expertise; at the same time, an important part of ODI Global's value proposition comes from its ability to approach challenges in a multi-disciplinary, cross-programme manner.

Since 1963, ODI Global has managed the ODI Fellowship Scheme, which has embedded more than 1,300 young professionals in public sector agencies around the world; current Fellows serve in placements from Saint Lucia to the Solomon Islands, Uganda to Uzbekistan. In 2024, we received a record number of applications – over 1,400 for 30 fellowships – resulting in the most diverse cohort of ODI Fellows ever recruited. Progress to diversify the funding for the programme continues with partnerships with the Global Green Growth Institute, the Government of Kosovo, the Government of Timor Leste, Australia's Department of Foreign Affairs and Trade (DFAT), among others, as well as renewed support from our longstanding champion, the UK's Foreign, Commonwealth & Development Office (FCDO). This year also marked the launch of the first official offshoot of the ODI Fellowship Scheme, the Mission 300 Fellowship, which will place 14 highly qualified citizens of African states in two-year fellowship positions within 14 governments to help expand energy access across the African continent, funded by the Rockefeller Foundation's RF Catalytic Capital (RFCC).

Objectives and activities

Purposes and aims

ODI Global is an independent global affairs think tank. We work to drive action on injustice and inequality through collaborative research and bold ideas that matter for people and planet.

Our work is grounded in the belief that better evidence and inclusive dialogue can lead to:

- better-informed decision-making
- improved policies
- stronger governance
- frameworks for sustainable investment
- and the enabling conditions for lasting social change.

To achieve this, ODI Global undertakes two core activities:

- the delivery of high-quality, internationally recognised research that informs the design of effective and equitable policy; and
- the convening of leadership to tackle the world’s most pressing challenges through dialogue, insight, and shared action.

Public benefit

In setting objectives and planning ODI Global’s activities, the Trustees confirm that they have applied due regard to the Charity Commission’s general guidance on public benefit when exercising any powers or duties to which the guidance is relevant. This year, our work has helped inform global policy conversations, challenge entrenched narratives, and inspire collective action on inequality, conflict, and climate justice.

In 2024–25, we scaled up our public affairs and communications to deepen the impact of our research and position ODI Global as a trusted and visible source of evidence in a fast-changing global landscape.

We hosted a new series of ‘In Conversation’ events featuring figures such as Achim Steiner, Albin Kurti, and Rachel Kyte, spotlighting urgent debates—from debt distress to just transitions—and making them accessible via our website.

We also updated our brand, messaging and website in line with our strategy, with a stronger emphasis on impact storytelling, equity, and Southern voices. These efforts have advanced our mission to shape better policy and support more sustainable, inclusive global cooperation.

Strategic Report

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with Section 414C of the Companies Act 2006.

Achievements and Performance

Strategy and KPIs

ODI Global’s five-year strategy for 2021–2025 sets out five global challenge areas to guide research and the organisation’s approach to decolonisation. The strategy also aims to strengthen ODI Global’s footprint across the world. The five areas are: shaping the future of global cooperation; tackling the climate, environment and biodiversity crisis; fostering a more equitable and sustainable global order, with inclusive growth; and advancing progress on human rights, addressing conflict and promoting peace. The fifth challenge area – digitalisation – is a cross-cutting theme.

To assess progress in 2024/25, ODI Global set cross-institute research KPIs, reproduced in the box below. Each KPI speaks to more than one global challenge area and involves activities undertaken by different programmes. In the following, we report on achievements in relation to these KPIs, while bearing in mind how they map onto the global challenge areas (indicated in the box).

2024/25 KPIs

In 2024–2025 ODI Global designed, monitored and reported on a semi-annual basis cross-programme. KPIs defining the results it expected to achieve. These KPIs each impacted multiple challenge areas of the strategy (indicated in brackets for each KPI).

1. Driving **inclusion** and a new social contract globally, through a focus on agency, rights, norms and accountability (global challenge areas 1, 3 and 4)
Focus areas: gender rights & norms, democracy, digitalisation, localisation & agency, promoting peace, care economy
2. Tackling impunity in **conflict**, addressing **fragility** and building **resilience** through joined up, politically informed crisis response drawing together humanitarian, development, climate, displacement/migration and security approaches (global challenge areas 1, 3 and 4).
Focus areas: collective humanitarian, development and peace action; effective engagement in fragile and conflict situations, displacement/migration.
3. Reforming **international and national finance** to support development, climate objectives and resilience at scale (global challenge areas 1, 2, and 3)
Focus areas: MDB reform, mobilising private finance, resilience and loss & damage finance, new collective quantified goal.
4. Ensuring socially **just climate transitions** (global challenge areas 1, 2, 3 and 4)
Focus areas: just energy transition platforms/country platforms, gender & socially just transitions, transboundary and local adaptation.
5. Supporting inclusive **economic integration** and transformation (global challenge areas 1 and 3).
Focus areas: African trade integration, global value chains, country-level economic transformation.
6. Reimagining and reinvigorating global cooperation and rebalancing **multilateralism** to progress more equitable and effective global finance, trade, humanitarian, peace and security and climate agendas (global challenge areas 1, 2, 3 and 4).
Focus areas: reform of the humanitarian system, decolonising global financial governance, green squeeze/green seize, navigating geopolitical friction, peacebuilding architecture review, empowering COP presidencies.
7. Creating a capable, well-governed **institutional infrastructure**, including for public finance and technology (global challenge areas 3 and 5).
Focus areas: capacity-building in finance ministries, effective public service provision, digital public infrastructure.

Challenge Areas and Priorities: ODI Global's Delivery on its Strategy

ODI Global works on a large number of individual research projects. Since the impact of thought leadership and convening can only ever be described in qualitative terms, it is not possible here to attempt a comprehensive account of ODI Global's impact. Instead, reporting on research KPIs is based on a subset of projects and programmes our researchers consider to be particularly significant in terms of impact. As such, reporting has a 'success bias; nevertheless, the projects

and programmes described cover a substantial proportion of ODI Global's research output and therefore provide a meaningful representation of impact.

Reporting is organised by each KPI.

1. Driving **inclusion** and a new social contract through a focus on agency, rights, norms and accountability

In relation to KPI1, research teams highlight work on refugees and migration and gender equality.

Work on refugees and migration focused on refugee-led organisations and social protection systems for migrants in the Gulf Cooperation Council (GCC) states. The [flagship report](#) for ODI Global's work assessing the quality of funding to refugee-led organisations (RLOs) has had phenomenal pick-up since its publication in November 2023. Convening and dissemination continued across 2024/25 to build uptake (over 6,000 views and more than 1,800 downloads as of April 2025), and the work reached a further 3,500 people through blogs, podcasts and events. In February 2025, ODI Global surveyed a small group of key stakeholders on this agenda: 40% of respondents agreed that funding RLOs was now a strategic priority for their organisation, in part due to this research and engagement. Almost 75% of stakeholders agreed that ODI Global had informed policy decisions within their organisation – particularly around refugee inclusion and participation, local humanitarian leadership, aid decolonisation and accountability.

In relation to migration, since 2021 we have worked closely with the International Labor Organisation (ILO) Arab States Office to address the exclusion of migrant workers from social protection systems in the GCC by providing evidence, fostering dialogue and identifying pathways for reform. For the first time we were able to comprehensively show migrant workers' limited access to social protection, including healthcare and disability and other benefits, and the huge inequalities faced by low-income workers in particular. Following dissemination at well-attended events and convenings, we received feedback – including a public acknowledgement at the Global Forum on Migration and Development (GFMD) – that our presentation of the findings at the GCC Labour Bureau workshop helped to open up a constructive dialogue. The ILO used our work for ongoing engagement with several countries, including Oman, which has now announced [new legislation](#) ensuring greater access to social protection for migrant workers.

Our work on gender equality has covered women-led organisations, gender rights and girls' education and feminist foreign policy. Since February 2024, ODI Global has played an instrumental role in convening key actors to increase support for women-led organisations (WLOs) as crisis response actors, and to build consensus around the potential of feminist and women's funds as key avenues for channeling finance to them. Following a [Wilton Park convening](#) where ODI Global called for greater resources to WLOs, attendees, including the Equality Fund and the Alliance for Feminist Movements, formulated a proposal to found the First Response Fund (FRF) to support WLOs. ODI Global provided input on the proposal and related engagement. Subsequent convening aimed at increasing awareness and visibility of the FRF, which has since received £1 million in seed/start-up funding from FCDO and a [commitment of CAD10 million from Global Affairs Canada](#).

Ahead of 69th Session of the Commission on the Status of Women (CSW69) and in the wake of the aid cuts in the US and elsewhere, ODI Global hosted a high-level dialogue at a critical moment for gender rights. The discussion underscored the urgency of resisting gender backlash at the highest levels of diplomacy and policymaking and provided an opportunity for civil society and feminist funders to challenge the governments in the room. The event was informed by ODI Global research, including on the [role women's movements play in upholding democracy](#), to

inform an evidence case for continued support to women's rights organisations. There was huge interest in the event, further solidifying ODI Global's thought leadership in this area and placing ODI Global at the centre of this debate. This is an ongoing, long-term process; ODI Global's impact will lie in gradually shaping mindsets and decision-making space.

ODI Global's research on girls' education exposed the impact religious groups and gender-restrictive movements are having in countries across the world. Our work attracted extensive media coverage in [The Guardian](#), [the Conversation](#), [GB News](#), [La Sexta](#) (Spain), [The Daily Guardian](#) (India) and [WION](#) (India); generated advocacy opportunities with the Global Education Partnership and United Nations Girls' Education Initiative (UNGEI); and was featured at the UNESCO Global Education meeting and by the UK government.

ODI Global published a final brief in its Feminist Foreign Policy (FFP) series and was invited to attend and present at the Ministerial Conference on Feminist Foreign Policy in Mexico City. FFP research featured extensively in the position paper prepared by the Mexican government, UN Women and the National Institute for Women (INMUJERES), framing the discussion and action on countering backlash, funding feminist movements and humanitarian intervention. ODI Global's Chief Executive has also been invited by the World Economic Forum (WEF) to become one of its six global Gender Parity Champions. While it is early days, and it is hard to assess ODI Global's ultimate impact, there has been a noticeable increase in the number of official interventions associated with ODI Global thought leadership, including in publications such as the 'Women 7' (W7) Communique influencing the G7.

2. Tackling **fragility** and building **resilience** through joined up, politically informed approaches at the nexus of climate, security, displacement and migration

In relation to KPI 2, our highlighted work is influencing development and climate finance in situations of fragility, conflict and violence and spotlighting impunity in conflict. In this space, we are also providing strategic policy advice to several bilateral agencies and multilateral organisations.

ODI Global led and shaped convening on fragility, conflict, and violence (FCV) in global forums including at ministerial level at the World Bank's Spring and Annual Meetings, the G7, the OECD, the United Nations Peacebuilding Architecture Review and in the context of the European Union strategy refresh. The UK and Germany commissioned ODI Global research aimed at informing multilateral strategy updates and EU approaches, while the Italian government invited ODI Global to brief G7 countries on FCV issues twice during its presidency. ODI Global has positioned itself over the past year as a key influencer of FCV policy direction, particularly within the World Bank and EU systems, and as a critical voice outside the OECD DAC. We have helped shape a UK/Belgium non-paper on FCV strategy and framed narratives influencing the donor consensus. Foundations have been laid for a like-minded shareholder coalition within the World Bank.

ODI Global was instrumental in creating the Improved and Equitable Access to Climate Finance Network – advising governments including Chad and Somalia, coordinating letters to the World Bank, IMF, UN and COP29 presidencies, supporting the Communique and launch event, and promoting the Network in the media. The Network is part of ODI Global's longer-term work to scale up political momentum to tackle the conflict blind spot in climate finance which, at COP29, also included ODI Global hosting two weeks of high-level convening and engagement through the Climate, Peace and Transboundary Resilience Pavilion. The Network was launched at COP29 and ODI Global is now working with countries to grow it and ensure it drives a paradigm shift on lobbying on this issue at future COPs.

ODI Global has continued to shine a spotlight on the widespread impunity for war crimes in Gaza, including convening a closed-door roundtable with the Head of UN Human Rights in the Occupied Palestinian Territories (OPT), publishing an Insight on the lack of recognition of Palestinian aid worker deaths, and hosting high profile public debates on the situation in Gaza which have featured the UN Special Rapporteur on the Rights of Palestinians, Francesca Albanese, and Amnesty International's Secretary General, Agnes Callamard. ODI Global's Chief Executive has also spoken at a much-profiled high-level event at the WEF Annual Meeting in Davos on the depth of the humanitarian crisis in Gaza. ODI Global's work on protecting civilians in conflict has had significant traction as part of a wider policy push towards reducing the risks civilians face, as well as helping them recover from the effects of violence. As a result, ODI Global has been asked by the Swiss government to undertake analysis of developments in this area.

ODI Global has provided a range of advisory services to Ireland, including in relation to Ireland's G20 engagement on AI and digital public infrastructure, and peace and stability programming. ODI Global's advice helped Ireland step up digital policy engagement and supported the creation of a joint Ireland/UK initiative on a World Bank Fragility Trust Fund.

3. Reforming **international and national finance** to support development, climate objectives and resilience at scale

KPI3 has been one of the areas of broadest ODI Global impact in 2024/25, with highlighted work on Multilateral Development Banks (MDB) reform, the mobilisation of private capital, tackling debt, climate finance, insuring climate-vulnerable island states and shaping the Global Goal on Adaptation (GGA).

ODI Global prepared five technical studies and an overview paper at the request of Brazil's G20 presidency, identifying measures and putting forward recommendations to enhance the operational effectiveness of (MDB) and to evaluate their impact. In November 2024, the G20 endorsed an 'MDB Roadmap', outlining reforms aimed at making MDBs 'better, bigger, and more effective'. Based on ODI Global's work on the Roadmap, as well as on the earlier G20 Capital Adequacy Framework Report, South Africa's G20 presidency asked for ODI Global's support for various dimensions of the G20 Finance Track (including MDB reform and the cost of capital). ODI Global's Managing Director was appointed to the G20 Africa Expert Panel.

We have also produced influential work around the mobilisation of private capital. Our research on 'The Future of European Institutional Investment in Emerging Markets and Developing Economies' aimed at prompting regulatory reviews and changing the way institutional investors think about investing in emerging markets. ODI Global was heavily referenced in the UK Institutional Investor Group on Climate Change (IIGCC) report focused on the UK as a climate finance hub, and we have been invited to be part of the Task Force set up by FCDO to encourage UK pension fund assets to be invested in emerging markets and developing countries.

Alongside this work on MDBs and private financing, we have been active on the debt agenda. At the request of the UK government, ODI Global undertook an analysis of the potential benefits (or negative consequences) of the UK adopting a law governing sovereign debt restructuring targeting private creditors. The piece, published in January 2025, had a direct influence on the Minister for Development's decision not to support a Private Bill on the subject. The report was also discussed by influential industry groups, including the Financial Markets Law Committee and the International Capital Market Association.

Our broader work around debt includes co-hosting the secretariat of the Expert Review on Debt, Nature and Climate. Established as a joint initiative of the governments of Colombia, Kenya,

France and Germany, the Review was conducted by an independent group of experts drawn from both developed and developing countries. The two reports of the Expert Review were launched with ministerial-level participation at the World Bank/IMF Annual Meetings in 2024 and the Spring Meetings in 2025, and the recommendations are gaining traction. In particular, the IMF and World Bank have reached out to both the independent experts and the secretariat to discuss reform of their Debt Sustainability Analyses. The report is in the work programme of the G20 International Financial Architecture Working Group.

We have also been at the heart of the negotiations over the New Collective Quantified Goal on climate finance (NCQG), including through authoring and commissioning research with Southern partners, convening negotiators to provide a more informal space for exchange and bridging of views, providing advice to climate envoys and heads of delegation, and public engagement with media ([The Guardian](#), [Financial Times](#), [BBC](#), [New Humanitarian](#), [Devex](#), [Climate Home](#), [CarbonBrief](#)). The ODI Global team shaped key debates on a range of topics, including the transparency mechanism, burden-sharing and the contributor base, and helped draft text that appeared in the NCQG decision reached at COP29. There is a particularly clear line of sight between our work on enhancing access to international climate finance and the NCQG decision, which explains improved access for the first time and commits to undertake a special assessment of access.

ODI Global worked with the Pacific Catastrophe Risk Insurance Company to develop its new premium subsidy allocation formula to enhance disaster risk financing for Pacific Island countries. More broadly, ODI Global's work shaped the discussions of the transitional committee for the new Fund for responding to Loss and Damage. The new formula is being used to disburse €9 million of climate insurance premium support to Pacific nations. ODI Global's work contributed to the decision by the Loss & Damage Fund to spend at least half of its \$250 million resources in the world's most vulnerable states – Small Island Developing States (SIDS) and Least Developed Countries – by the end of 2026.

Through support to the Alliance of Small Island States (AOSIS), we also helped strengthen SIDS' capacity to shape international frameworks and promote more equitable climate policy and finance. ODI Global led the drafting of AOSIS's first and second submissions to the UAE-Belem Work Programme (which is tasked with developing indicators to measure progress on global climate adaptation); contributed text for AOSIS speeches; and drafted proposed decision text for use in real-time negotiation. An ODI Global staff member served as lead negotiator on climate finance for the AOSIS, and ODI Global input was reflected in the final decision on the Global Goal on Adaptation adopted at COP29.

4. Ensuring socially **just climate transitions**

In relation to KPI4, research teams highlight work on locally led climate solutions, including through country platforms, and environmental remediation.

As part of the African Cities Research Consortium, ODI Global is supporting community-based organisations such as slum-dweller associations and women's trader cooperatives to identify community-led climate solutions in Lagos, Harare, Nairobi, Accra and Kampala. These efforts are enabling community-led climate adaptation and mitigation projects to gain visibility and credibility with decision-makers, enabling more just urban transitions. At the national level, ODI Global has researched and published extensively on country platforms, including in the context of the Brazilian G20 presidency. An ODI Global staff member is currently seconded (60% FTE) into the South African Presidential Climate Commission to support the G20 Presidency to roll out country platforms at scale. It is too early to draw impact conclusions in this area, but it is worth

noting that in this major international initiative to amplify the voice of countries in the climate transition, G20 governments have been turning to ODI Global for intellectual and hands-on support.

ODI Global produced a seminal report with rigorous data and evidence on environmental damage and accountability in the Niger Delta. An ODI Global staff member is Chair of the Expert Working Group, Bayelsa State Oil and Environmental Commission, and the report has become a critical reference in legal and advocacy processes. It has been referenced in Shell's 2025 AGM, cited in high-profile legal cases and strategic litigation, such as in Bodo High Court by expert witnesses, and is helping reframe corporate accountability and environmental justice in Nigeria by changing the narrative around divestment and environmental cost.

5. Supporting inclusive **economic integration** and transformation

In relation to KPI5, we highlight work on the 'Green Squeeze', implementation of the African Continental Free Trade Area (AfCFTA), economic transformation in Sri Lanka and the new strategic vision for Tanzania.

The impact of the Green Squeeze workstream has continued throughout 2024 and into 2025. ODI Global research has highlighted the concerns of poorer and climate-vulnerable countries regarding clashes with trade and climate governance, and disproportionate impacts and distributional issues. The research was quoted in prominent media outlets including the [Economist](#) and [New York Times](#). With LSE Centre for Economic Transition Expertise (CETEx), ODI Global will continue addressing major research gaps in relation to trade-related carbon measures, especially for commodity-dependent exporters. We believe that ODI Global's research has influenced a change in approach by the EU, including under the EU carbon border adjustment mechanism (CBAM), and a delay to the deforestation regulation, to enable more time for adaptation. In addition, the EU has developed new partnership approaches to mutual decarbonisation efforts as part of a broader green diplomacy drive. ODI Global's recommendations on the Enhanced Integrated Framework have enabled The Gambia to access climate finance.

ODI Global is an implementing partner of a UK-funded programme to support negotiations and implementation of the AfCFTA. ODI Global's work is focused on three themes – national implementation committees, digital trade and investment – through short- and long-term expert advice, support for the AfCFTA secretariat and policymakers in a range of African countries, and the provision of technical analysis. ODI Global's support was instrumental in concluding the AfCFTA Protocol on Investment. It also led 15 African countries to take steps to align their investment policies with the AfCFTA, the creation of national implementation committees in four countries, digital trade protocols in four countries, and the drafting of the AfCFTA digital economy strategy for Nigeria. We also supported Ghana's action plans to implement three AfCFTA phase II protocols.

In relation to specific countries, ODI Global conducted research into how best to transform Sri Lanka's economy to grow out of its debt trap, published a book of essays on the subject, engaged privately with key policy-makers (government, Central Bank, donors), held public meetings, assembled a range of local and international experts, and appeared in print and TV media. We are also a trusted partner to the government of Tanzania, organising high-profile workshops (with all Private Secretaries and Deputy Private Secretaries) and drafting background documents to inform the drafting of Tanzania's new long-term planning document, TDV2050.

In both cases our work has had a notable impact. Sri Lanka's growth is rebounding faster than expected; our analysis, commentary and engagement contributed to well-informed decision-making on policies and may have helped improve economic governance by engaging policymakers around continued support for laws on public finance and central bank independence. In Tanzania, ODI Global's capacity-building for the planning commission, as well as the preparation of background documents as inputs into the draft, can reasonably be assumed to have enhanced the quality of the planning process and of TDV2050.

6. Rebalancing and reinvigorating **multilateralism** to progress global finance, trade, humanitarian, peace and security and climate agendas

In relation to KPI6, research teams highlight work on reimagining donorship, the Global Alliance to Fight Poverty and Hunger, reform of the humanitarian system and international fisheries.

ODI Global held two closed-door dialogues with bilateral donors to reimagine the role of 'Donors in a Post Aid World'. These events, and the communications issued, coincided with the demise of USAID and ODA cuts, allowing ODI Global to take centre stage on these questions, influencing the debate and potentially future decision-making. It is too early to draw conclusions on how ODI Global is influencing this agenda, but it is notable that donors have chosen ODI Global as a key partner for this dialogue, and the thinking emerging from it has informed ODI Global's strategic partnerships with Denmark, Ireland and Canada, and its interactions with the UK government.

In April 2024, ODI Global delivered what was perhaps the principal paper informing the launch under the Brazilian G20 presidency of the Global Alliance to Fight Poverty and Hunger. Subsequently, working closely with Brazilian ministries and global stakeholders, ODI Global was asked to help design global mechanisms and conduct research on enhancing global coherence on policy and financing for SDGs 1 and 2. Our work influenced G20 positions on financing for poverty and hunger and helped frame the conversation around the creation of virtual resource pools rather than new funding structures. ODI Global also supported Brazil in shaping social protection strategies and influenced the High-Level Advisory Panel on the Social Protection Technical Assistance, Advice, and Resources Facility (STAAR), which is expected to drive continued policy alignment on social protection.

ODI Global has remained an influential voice within the humanitarian sector. We have been asked by the UK government to establish an international Advisory Panel on the Future of Humanitarian Action, to engage directly with leading humanitarian donors and other key decision makers. The request is recognition of ODI Global's thought leadership and promises direct impact on funding and policymaking. Our ongoing work on protection, including leading the IASC Protection Policy Review, has helped increase recognition by key policy actors of the role that civilians play as agents of their own protection and of the need for safety and security to be seen as a core element of humanitarian action.

Our work on illegal, unreported and unregulated fishing, published as [Fishy Business](#) in early 2024, was the first comprehensive study to estimate the economic, employment and social impacts of distant-water fishing businesses with a record of unsustainable or irregular practices in five vulnerable countries: Ecuador, Ghana, Peru, the Philippines and Senegal. The report's findings, which were socialised with policymakers and local NGOs through a series of workshops, may have contributed to renewed scrutiny of international fisheries agreements. For example, in May 2024 Senegalese President Bassirou Diomaye Faye proposed a review of all fisheries agreements to ensure they are more responsive to overfishing and its impact on small-scale fishers. The EU has expressed willingness to review its partnership with Senegal, referencing the

need to address overfishing and Illegal, Unreported Unregulated (IUU) fishing – issues directly highlighted in ODI Global’s report.

7. Creating a capable, well-governed **institutional infrastructure**, including for public finance and technology

Work in relation to KPI7 has focused on improving fiscal systems in Africa. Our influential work on tax policymaking is now engaged in Kenya and Nigeria (in addition to Uganda and Rwanda) to advise tax policy units on the use of evidence for better and more equitable tax policies. Engagement is also touching on public finance and technology. In November 2025, ODI Global and its partner CABRI (Collaborative Africa Budget Reform Initiative) convened an International Conference in South Africa on ‘Public Finance in the Digital Era’ – with over 120 attendees in person (and more than 400 online), showcasing progress on leveraging digitalisation for public finance management and government operations. ODI Global is also supporting the World Bank in its project ‘Reimagining Public Finance’, with a view to developing detailed guidelines on how the Bank could best support such endeavours in its lending and technical assistance. The work will conclude next year. Demand for research and especially the cross-African exchange of evidence is promising, and we will derive more systematic impact statements in future, as well as reflecting on our experience on Domestic Revenue Mobilisation in the context of the negotiations for the 4th International Conference on Financing for Development held in Seville in July 2025 (FFD4).

Public Affairs and Communications

We have continued to strengthen our convening agenda, building on the momentum of previous years and deepening our global reach. Between April 2024 and April 2025, our events featured an exceptional line up of high-level speakers and guests, including Mark Malloch-Brown, former President of the Open Society Foundations and UN Deputy Secretary-General; H.E. Albin Kurti, Prime Minister of Kosovo; Achim Steiner, Administrator of the United Nations Development Programme; Rachel Kyte, UK Climate Envoy; Ibrahima Cheikh Diong, Executive Director, The Fund for Responding to Loss and Damage; and Francesca Albanese, UN Special Rapporteur on the situation of human rights in the Palestinian territories.

Our strategic partnerships with leading global institutions—including the World Trade Organisation, the African Development Bank, the European Investment Bank, the World Economic Forum, and UN Women—have amplified critical dialogues, from advancing resilience in Africa to reshaping financial systems for gender equality.

Over the past year, the *Think Change* podcast has hosted some of the most influential voices shaping global policy. From the corridors of power to frontline response, these conversations have provided unique insights into the urgent challenges and shifting dynamics of international cooperation. Guests such as **Alvaro Lario**, President of IFAD, **Mónica Colomer**, Ambassador at Large for Financing for Development, Ministry for Foreign Affairs, European Union and Cooperation, Spain; and **Pamela Coke-Hamilton**, Executive Director of the International Trade Centre, unpacked how food systems, development finance, and trade can be harnessed to support more resilient and equitable growth in a time of cascading crises.

Global politics and multilateral reform featured prominently, with thought-provoking contributions from **Lord Mark Malloch-Brown**, a key advisor to the Bretton Woods at 80 initiative,

Ambassador Antônio Patriota, Brazil’s Ambassador to the UK and former Brazil’s Foreign Minister, **Linda Yueh**, Fellow in Economics, University of Oxford, and **Professor Carlos Lopes**, one of Africa’s leading development thinkers. Their reflections on shifting power balances and the evolving role of global institutions offered a timely provocation for a development sector in transition. Meanwhile, frontline perspectives, such as those of **Hamish Young**, UNICEF’s Senior Emergency Coordinator in Gaza, **Hanna Serwaa Tetteh**, UN Special Envoy of the Secretary-General for the Horn of Africa, and **Omima Omer Jabal** and **Nuha Yousif** from Sudan’s Emergency Response Rooms, brought critical visibility to conflicts often sidelined in global debates.

With voices ranging from **Afua Hirsch**, whose journalism explores identity and inequality, to **Jeremy Bowen**, BBC’s International Editor, and **Hiba Morgan**, Reporter, Al Jazeera English, the podcast bridged politics, policy, and people’s lived realities. Across these diverse conversations, *Think Change* continued to challenge conventional wisdom, elevate under-represented perspectives, and amplify the bold ideas needed to tackle today’s most complex global challenges.

List of ODI Global events 2024 – 2025

April 2024

17 April 2024	<u>The future of transatlantic climate and trade cooperation</u>
17 April 2024	<u>Maximising the developmental value of MDB callable capital: Project findings and policy options</u>
17 April 2024	<u>The technology architecture for the future of public finance</u>
17 April 2024	<u>How to better reach underserved borrowers</u>
17 April 2024	<u>What’s the fuss? Realising the potential of country platforms</u>
17 April 2024	<u>Financing resilient prosperity in SIDS</u>
19 April 2024	<u>The role of development finance institutions in addressing food security in fragile economies</u>
22 April 2024	<u>Navigating green trade measures: avoiding a “green squeeze”</u>
23 April 2024	<u>Beyond survival: displacement, rights and wellbeing</u>
24 April 2024	<u>The EU-Africa migration agenda – realising a new partnership</u>
25 April 2024	<u>A model, modern Treasury? Evaluating spending controls in the UK from 1992-2015</u>
30 April 2024	<u>Climate change, conflict and displacement</u>

May 2024	
07 May 2024	<u>Reconstructing accountability narratives to centre the interests and priorities of affected communities</u>
09 May 2024	<u>Confronting disparities in humanitarian responses: Lessons from Nigeria</u>
09 May 2024	<u>BudgetByte #4 – Can innovative EMIS platforms improve education spending?</u>
09 May 2024	<u>Protection and the HDP nexus: working in complementarity across humanitarian and peace action for violence reduction</u>
15 May 2024	<u>Standing our Ground(s) in time of transition: How can the EU continue upholding diverse gender rights?</u>
20 May 2024	<u>Charting a path to prosperity: Sri Lanka’s journey from debt to growth</u>
21 May 2024	<u>Bring in the Bondholders: inside the Argentinian debt crisis with Greg Makoff</u>
21 May 2024	<u>ODI in conversation with Mark Malloch-Brown</u>
23 May 2024	<u>ODI in conversation with H.E. Albin Kurti</u>
24 May 2024	<u>Book Launch: Why Politicians Lie About Trade by Dmitry Grozoubinski</u>
27 May 2024	<u>#AfDBAM2024: Building resilient African economies in the face of global shocks</u>
28 May 2024	<u>Official SIDS4 side event: Financing resilient prosperity in SIDS</u>
June 2024	
19 June 2024	<u>Social cohesion in displacement: toward evidence-based practice</u>
21 June 2024	<u>Challenging neo-protectionism: effectively navigating new green trade measures and avoiding a ‘green squeeze’</u>
28 June 2024	<u>Trillions or billions? The Future of European Institutional Investment in Emerging Markets and Developing Economies</u>
July 2024	
16 July 2024	<u>ODI in conversation with Achim Steiner</u>
September 2024	

09 September 2024	<u>Women at the forefront: the transformative impact of the UNSCR 1325 on Women, Peace and Security</u>
12 September 2024	<u>WTO Public Forum 2024 New wine in new bottles: how to trade in critical minerals to support sustainable development</u>
12 September 2024	<u>CGF-ODI-AERC Conference 2024 China-Africa Economic Interactions: Past, Present and Future</u>
17 September 2024	<u>Migration decision-making: beyond political rhetoric and guesswork</u>
17 September 2024	<u>Changing the dynamics and advancing a just green trade and industrial transition</u>
18 September 2024	<u>The 2024 elections in Sri Lanka: political and economic prospects</u>
23 September 2024	<u>Beyond survival: displacement, rights and wellbeing</u>
30 September 2024	<u>What is the role of Article 2.1c in advancing climate action?</u>
October 2024	
01 October 2024	<u>Investing for resilience: A panel discussion with Asian Infrastructure Investment Bank President Jin Lique</u>
17 October 2024	<u>ODI in conversation with Dante Disparte</u>
23 October 2024	<u>Transforming the small business landscape: digital payments for micro and small enterprises</u>
24 October 2024	<u>Tackling the Vicious Circle: Launch of the Interim Report of the Expert Review on Debt, Nature and Climate</u>
November 2024	
04 November 2024	<u>For a gender just transition: advancing gender-responsive climate action at COP29</u>
07 November 2024	<u>Advancing a just transition and securing new opportunities ahead of COP29</u>
07 November 2024	<u>China's international climate finance: a blind spot in global discussion</u>
12 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 2 - 12th November</u>

13 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 3 - 13th November</u>
14 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 4 - 14th November</u>
15 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 5 - 15th November</u>
16 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 6 - 16th November</u>
18 November 2024	<u>Transforming Sri Lanka's economy: a post-elections roadmap</u>
18 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 8 - 18th November</u>
18 November 2024	<u>School feeding, food system reform, and the Sustainable Development Goals</u>
19 November 2024	<u>International conference on public finance in the digital era</u>
19 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 9 - 19 November</u>
20 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 10 - 20 November</u>
20 November 2024	<u>Rising violence against LGBTQI+ people: lessons on backlash and resistance</u>
21 November 2024	<u>COP29 side event Advancing a just transition and securing new opportunities for LDCs</u>
21 November 2024	<u>The Climate, Peace and Transboundary Resilience Pavilion at COP29: Day 11 - 21 November</u>
24 November 2024	<u>African Economic Conference 2024 Navigating uncertainty: strategies for building resilience in Africa</u>
December 2024	
02 December 2024	<u>Upholding humanitarian principles in contexts of impunity with Francesca</u>

	<u>Albanese, Dr Agnès Callamard and Dr Nimer Sultany</u>
10 December 2024	<u>ODI Global in conversation with Rachel Kyte</u>
11 December 2024	<u>Victims or resisters? Lessons from the Ukraine response on how narratives impact humanitarian action</u>
January 2025	
21 January 2025	<u>World Economic Forum briefing on the humanitarian situation in Gaza</u>
21 January 2025	<u>Harm and need in armed conflict: what to expect from law, policy and practice in 2025?</u>
22 January 2025	<u>A new vision for leadership: Collective action to tackle the crises of today and tomorrow</u>
23 January 2025	<u>Blended finance's broken promise and how to fix it</u>
30 January 2025	<u>Revolution and rupture: humanitarianism and human rights in Syria and Myanmar</u>
February 2025	
04 February 2025	<u>Driving inclusive and sustainable economic transformation: a roadmap for low- and middle-income countries</u>
06 February 2025	<u>Gender in the EU's foreign policies: expectations for the next European Commission</u>
12 February 2025	<u>ODI Global in conversation with Ibrahima Cheikh Diong</u>
13 February 2025	<u>Migration: is the media getting it right?</u>
18 February 2025	<u>Keeping the promise of Beijing+30: who will lead on global gender rights in a time of backlash?</u>
March 2025	
04 March 2025	<u>AI for a thriving Commonwealth: driving innovation and development</u>
05 March 2025	<u>ODI Fellowship Scheme Q&A session 2025 – 1</u>

10 March 2025	<u>Side event to CSW69 / Beijing+30 - Transforming financial architectures for gender equality</u>
17 March 2025	<u>Lessons or cautionary tales? French-influenced budgeting systems in perspective</u>
19 March 2025	<u>ODI Fellowship Scheme Q&A session 2025 – 2</u>
20 March 2025	<u>HNPW 2025: Lessons from climate-related programming – launching HE86</u>
26 March 2025	<u>HNPW 2025 - Neutrality in humanitarianism: what can we learn from Gaza?</u>
27 March 2025	<u>HNPW 2025 - Accountability in action: exploring the need for effective feedback loops in humanitarian research</u>
27 March 2025	<u>HNPW 2025 - The impact of narratives on humanitarian action, principles and partnerships in Ukraine</u>
31 March 2025	<u>The role of evidence in Finance Ministries in Latin America's budget cycle and crisis response</u>

Plans for future periods

In 2024–25, ODI Global's communications work will continue to drive delivery of the organisational strategy by amplifying our research, supporting our cross-programme KPIs, and reinforcing ODI Global's position as a leading voice on global challenges. Communications will contribute to the five types of outcomes ODI Global seeks across its work: better-informed decision-making, improved policies, stronger governance, frameworks for sustainable investment, and enabling conditions for social change.

We will continue to integrate communications closely with programme activity, drawing on our strengths in thought leadership, convening, digital storytelling, and audience engagement.

Our priorities for the year are:

- **Targeting key audiences:**

ODI Global will strengthen its engagement with governments, policymakers, donors, strategic partners, and global media through tailored content, high-profile convenings, and visible thought leadership. This will include targeted outreach to new funders and deepening relationships with existing ones, supported by a stronger focus on showcasing programme outcomes and impact — including the launch of an annual impact statement to serve as both a reflection tool and a marketing asset.

- **Maximising key moments:**

In 2025, communications have aligned with key global moments—such as the World Economic Forum in Davos and the World Bank/IMF Spring Meetings in Washington—positioning ODI Global at the heart of major international debates. We will continue to deliver high-impact “Gold Moment” campaigns, including around COP30 in Brazil, to amplify ODI Global’s insights through compelling video, data storytelling, and public engagement that connect global policy with expert analysis and lived experience.

- **Strengthening internal collaboration:**

We will implement internal communications initiatives to improve cross-institute knowledge-sharing, build staff capacity in media and public engagement, and promote real-world impact stories from our research.

- **Building our brand and advancing decolonisation:**

ODI Global will strengthen its global relevance by centring communications around equity, inclusion and the perspectives of the Global South. This includes developing human-centred narratives, visuals and social media content that reflect our commitment to decolonised approaches.

- **Demonstrating communications value:**

We will monitor and report on communications performance across reach, engagement, and influence, ensuring our work is aligned with ODI Global’s KPIs, as set out in the section above, entitled “Challenge Areas and Priorities: ODI Global’s Delivery on its Strategy”.

By aligning communications across ODI Global’s thematic agenda and delivering strategically to priority audiences, we will ensure our research and insights inform those best placed to shape outcomes. This will be particularly important in the context of a rapidly evolving international and multilateral order, where shifting power dynamics and the potential emergence of new coalitions, financing models, and decision-making mechanisms are redefining the architecture of global cooperation. ODI Global’s communications will play a critical role in navigating this transition, helping to position the organisation at the forefront of these debates and ensuring our contributions influence the direction of change.

Financial review and operational performance

Financial performance and position

During the year ending 31 March 2025, ODI Global received income of £34.8 million (2024: £29.9 million), an impressive increase of 16% in a challenging environment, reflecting ODI Global’s strong capacity for fundraising and focus of the programme teams. ODI incurred expenditure of £34 million (2024: £31.2 million), and there were realised and unrealised investment gains of £50k. The majority (89%) of ODI Global’s income is generated from charitable research and the Fellowship scheme, with a further 10% contributed by ODI Global’s trading subsidiary ODI Global Advisory. A small amount of income is generated from investments, as well as the hire of our venue and audio-visual services.

ODI Global’s financial position for the year ending 31 March 2025 is net assets of £11.2 million (2024: £10.4 million). Unrestricted funds have decreased to £4.3 million following an unrestricted

deficit of £584k (2024: £1.3m surplus), noting that £1.1m of the 2024 surplus related to the release of the provision relating to the pension deficit. The deficit for this year is due in part to the loss of USAID funding in January 2025 as well as a reflection of the increasingly challenging funding environment and ability to recover the full costs on funded work. There were also some exceptional items in relation to central costs during the year.

ODI Global made a 6% pay award to eligible staff on 1 April 2024, and on 1 April 2025 pay progression was paid to staff who were eligible on either 1 April 2024 (back dated) or 1 April 2025. Following the launch of the new finance and project management system in November 2023, which was delivered on time and within budget, ODI Global's human resource team launched four new platforms during the year.

In line with ODI Global's 2021-2025 Strategy, fundraising efforts increasingly targeted strategic partnerships with more flexibility and closer alignment. Several multiyear strategic grants were secured during the year. The lease on the current office in Blackfriars, London ended in July 2025 and ODI Global have transitioned to a new premises at Four Millbank during July 2025. The move is cost neutral, and the improved location with the accompanying good quality convening space is central to the success of ODI Global's way of working as it facilitates attracting critical mass participation at our events.

Reserves policy

The Trustees have established a risk-based reserves policy, which sets reserves based on an assessment of ODI Global's financial risks related to its programmes, projects, and fundraising efforts.

The Trustees regularly evaluate the level of reserves, using Charity Commission guidance. The most recent review was in July 2025. The policy contains a detailed assessment of the various risks faced by ODI Global, including income risk, pension affordability, reliance on key donors and delivery risk. The trustees have estimated that free reserves, defined as unrestricted funds less those designated or represented by fixed assets should be in the region of £3.5m to £5.5m. Our general reserves as of 31 March 2025 were £4.2 million, within the range of the target.

Investment policy

ODI Global's investments are managed by Meridiem Investment Management (previously Veritas Investment Limited). Funds are held in a variety of market investments and are being managed in accordance with the risk, liquidity and ethical requirements of ODI Global. As of 31 March 2025, the investment portfolio was valued at £2.2 million (2024: £2.6 million), reflecting a sale of £500k in May 2024. Investment performance is regularly reviewed by the Trustees against a benchmark of CPI +3%. The Investment Managers have achieved this benchmark, and the trustees are satisfied with the investment performance. Further details of the investments can be found in note 13 to the financial statements.

Approach to fundraising

The charity is aware of the Charities (Protection and Social Investment) Act 2016 and the Trustees support the aims of this legislation. Most of the charity's income comes from other charitable and statutory bodies. The charity undertakes very little direct fundraising activity involving individual donors. The charity verifies the origin of unsolicited donations and legacies. The charity does not share with or purchase any donor data from third parties. In 2023-24 the charity did not

engage with independent professional fundraisers and did not receive any complaints in relation to fundraising or raise any matter with regulators.

Principal risks and uncertainties

ODI Global maintains a risk register for the main charity and its trading subsidiary. Each risk and its mitigating action are owned by a member of the Senior Leadership team, who discuss risk regularly at their weekly meetings. A Risk Steering Group with cross-organisation membership convenes regularly to discuss existing and new risks. The Trustees review the risk register annually. This process is supported by the Finance, Risk and Audit Committee, which assesses risk at its quarterly meetings. The Trustees consider the key risks facing ODI Global are:

- **Political landscape**

This reflects the very significant risk to ODI Global's ability to achieve its goals to address global challenges due to significant shifts in critical assumptions about liberal values and the world order. These shifts have been visible in various quarters and among certain groups of states, political actors and organisations for some time. However, the Trump Administration's actions since 20th January 2025, have had a disproportionate impact on the global system and the political risks to ODI Global's work is now of a severity that needed to be reflected and treated separately as a risk to be managed.

The mitigation in place includes (i) the protection of the independence of the ODI Network's research by upholding the highest standards of research ethics; (ii) ensuring plurality of perspectives and voices invited to participate in ODI Network convenings; (iii) continuing to base all policy advice on data and evidence; (iv) extending reach and demonstrate evidence of non-partisanship with progress on equitable partnerships; (v) continuing to make research and knowledge to address global challenges available to policy makers and influential actors in the system; and (vi) supporting new coalitions committed to rights-based change based on justice, equality and ending persistent cycles of discrimination.

It should also be noted that the drastic changes in the global context have also created opportunity for ODI Global, as parties are turning to ODI Global to help understand the changes, reimagine international cooperation and redesign approaches to humanitarian and development assistance.

- **Cyber security**

Cyber security remains a high priority. ODI Global has multiple mitigation actions in place to ensure a high level of cyber security. ODI Global has achieved the more rigorous Cyber Essentials Plus Certification and have enforced multi-factor authentication. In addition, penetration testing is done annually through the University of Wales Trinity St David School of Applied Computing. Cyber security development is reported to the FRAC on a regular basis. Unfortunately, ODI Global was subject to a cyber incident in December 2024. Preliminary investigation results indicate no data theft took place and no damage was created. A final investigation report will be released in late 2025.

ODI Global has notified and cooperated with the ICO and the Charity Commission and acted in line with their recommendations throughout. This includes upgrading our endpoint protection system and implementing increased vulnerability scanning throughout all devices.

- **Affiliate entities**

The ODI network contains two affiliate entities: (i) ODI Europe which was incorporated as an international non-profit organisation in Belgium in 2021, and (ii) ODI Global Washington, a 501(c)3 tax-exempt entity in Delaware. While they are independent entities with a board of directors, they share the mission and aims of ODI Global. The establishment of both entities was a key part of its 2021-25 strategy. However, with the changes in the political landscape and heightened financial uncertainty ODI Global is considering how best to ensure that its network is resilient and sustainable

Structure, governance and management

Group constitution

ODI Global was founded in 1960 and is a company limited by guarantee (00661818) registered as a charity (228248). The Charity has a wholly owned trading subsidiary, ODI Global Advisory Limited (0715705). Both the Charity and the trading subsidiary have a Memorandum and Articles of Association.

Other connected entities

ODI Europe is an International Non-Profit Association (“INPA”) registered in Brussels, Belgium (Enterprise Number: 0766.908.427). INPAs are structured with two bodies: the General Assembly and Board of Directors. ODI Europe is governed by Articles of Association.

ODI Global Washington is a 501(c)(3) public charity, and obtained tax-exempt status in December 2024 (EIN 93-3388787). As a public charity, ODI Global Washington has a board of directors and is governed by a set of bylaws.

While ODI Europe and ODI Global Washington are formally independent entities, the aims and objectives of both entities are aligned with those of ODI Global, and their operations are closely integrated. To support and strengthen this alignment and integration, some ODI Global trustees are cross-deployed to the boards of ODI Europe and ODI Global Washington.

The Board of Trustees

ODI Global is governed by a Board of up to 12 Trustees. The overarching purpose of the Board is to maintain the values of the organisation and to set the overall strategy and direction. The Board meets quarterly, monitors the performance and management of the organisation and appoints the Chief Executive. The Chair of the Board is Sir Suma Chakrabarti.

Trustee recruitment and training

Under ODI Global’s Articles of Association, Trustees can serve three terms of three years each and can be re-appointed to a fourth term under exceptional circumstances having regard to their special skillset and/or knowledge. In practice, Trustees can expect to serve two terms which can

then be extended depending on the current composition, balance of skills, consideration of succession and trustee performance. This latter is assessed annually through a rigorous process led by the Chair of the Board, including feedback from the organisation's Senior Leadership Team. ODI Global aims to maintain a balance among Trustees to include research, academic, business and political expertise and knowledge, as well as diversity. Trustees are both Charity Trustees and Directors under company law. To maintain an effective Board with the appropriate diversity, skills and experience, the Board undertakes an annual review of its composition. At present the Board has 11 Trustees and trustee succession planning this year is underway to ensure continuing support of the leadership aims and governance of ODI Global.

The Board remains committed to compliance with the Charity Governance Code. Following the annual self-assessment in July 2024 against the seven principles of the code, the Board agreed several changes to its recruitment processes and ways of working. Thereafter the Board undertook annual self-assessments of its effectiveness reflecting on its remit, widening its focus from trustee recruitment to enhancing the efficacy and governance of the board. The Board also enables a triennial external review to monitor its performance against the seven principles of the Code. The last was commissioned by the Board and implemented by the National Council on Voluntary Organisations (NCVO) with its report considered by the Board in July 2024. The Board held its annual Away Days in May 2024 which addressed the Board and governance committees' priorities and Chair's evaluation.

Board Committees

The Board of Trustees has three committees that report to it, all of which have written terms of reference. The committees form an integral part of the governance of the charity overseeing the charity's resources and providing expert recommendations to the Board of Trustees:

Finance Audit and Risk Committee (FRAC)

FRAC meets quarterly and oversees ODI Global's financial reporting, internal controls, auditing processes, and risk management to ensure integrity, compliance, and effective risk mitigation.

FRAC membership as of 31 March 2025:

Marc Berryman (Chair)
Helen Alderson
Dominic McVey
Rosita Najmi (independent member)
Amanda Rowlatt
Fiona Thompson

People, Remuneration and Organisational Development Committee (PROC)

PROC meets quarterly and oversees employee-related policies, remuneration, and organisational development to ensure effective human resource management and alignment with strategic goals.

PROC membership as of 31 March 2025:

Hannah Meadley Roberts (Chair)
 Jess Ayers
 Marc Berryman (the Chair of FRAC is a designated member of PROC)
 Eka Ikpe

Nominations and Board Effectiveness Committee (NBEC)

NBEC meets quarterly and is responsible for overseeing the selection and appointment of board and committee members, and ensuring the board operates effectively through regular evaluations and development initiatives.

NBEC Membership as of 31 March 2025:

Helen Alderson (Chair)
 Eka Ikpe
 Suma Chakrabarti
 Fiona Thompson

Attendance during the year at Board and Committee meetings is illustrated in the tables below.

ODI Global Board Meetings attendance:

Attendance key: **Y:** Full attendance **P>:** Partial attendance. (>50% of meeting)
 N: No attendance **P<:** Partial attendance. (<50% of meeting)
 X: Not a member

	MAY 24*	JULY 24	SEPT 24	DEC 24	MAR 25
Trustees					
Chakrabarti, Suma (Chair)	Y	Y	Y	Y	Y
Alderson, Helen	Y	Y	Y	Y	Y
Ayers, Jess	X	X	X	X	Y
Berryman, Marc	N	Y	N	Y	Y
Daccord, Yves	Y	Y	X	X	X
Ikpe, Eka	Y	Y	N	P>	P<
Kyte, Rachel	Y	Y	P>	X	X
McVey, Dominic	P>	Y	P>	P>	P<
Meadley-Roberts, Hannah	N	Y	N	Y	P>
Severino, Jean-Michel	X	Y	P>	P>	Y
Sharpe, Sam	Y	P>	P>	Y	X
Rowlatt, Amanda	X	X	X	X	Y
Thompson, Fiona	Y	N	Y	Y	Y

*Annual Board Retreat

Finance, Risk, and Audit Committee attendance:

	JUNE 24	SEPT 24	NOV 24	JAN 25**	FEB 25**	MAR 25
Members						
Berryman, Marc (Chair)	Y	P>	N	Y	Y	Y
Sharpe, Sam	Y	Y	Y	X	X	X

Alderson, Helen	Y	Y	N	Y	Y	Y
McVey, Dominic	Y	N	Y	P<	N	Y
Najmi, Rosita (Independent)	N	Y	Y	N	Y	Y
Rowlatt, Amanda	X	X	X	N	Y	Y
Sharpe, Sam	Y	Y	Y	X	X	X
Thompson, Fiona	N	Y	Y	Y	Y	Y

People, Remuneration, and Organisational Development Committee attendance:

	JULY 24	SEPT 24	NOV 24	DEC 24**	MAR 25
Members					
Meadley-Roberts, Hannah (Chair)	Y	Y	Y	Y	Y
Berryman, Marc	X	X	X	X	Y
Ikpe, Eka	Y	Y	Y	Y	Y
Sharpe, Sam	N	Y	Y	Y	X

Nominations and Board Effectiveness Committee attendance:

	MAY 24	NOV 24	FEB 25	MAY 25
Members				
Alderson, Helen (Chair)	X	Y	Y	Y
Daccord, Yves	Y	X	X	X
Chakrabarti, Suma	X	Y	Y	Y
Ikpe, Eka	X	X	Y	Y
Kyte, Rachel	Y	X	X	X
Thompson, Fiona	Y	Y	Y	Y

Organisational structure and reporting

The ODI Global Board of Trustees sets strategic direction, ensures legal compliance, and oversees the charity's performance. The Board delegates certain areas of oversight to the Nominations and Board Effectiveness Committee; the Finance, Risk and Audit Committee and the Personnel, Remuneration, and Organisational Development Committee.

Executive management of the organisation is delegated to the Chief Executive and the Senior Leadership Team (SLT). The Senior Leadership Team is responsible for the day-to-day running of ODI Global, the implementation of policy and ensuring that goals and objectives are attained.

The members of the SLT during the period were:

Chief Executive	Sara Pantuliano
Deputy Chief Executive and Managing Director	Hans Peter Lankes
Chief Financial Officer	Amy Rodwell

Chief People Officer	Michelle King (until 31 October 2024)
Chief Operations Officer	Marvin Barrios (member as of 22 July 2024)
Chief Strategy and Governance Officer	Sandra Pepera (member as of 19 August 2024)

With the SLT, the Directors of Programmes, Director of HR, Head of Global Security, Directors of the Entities and Legal Counsel make up the Leadership Team (LT) and are a vital component of the organisation's management framework. They are at the forefront of ODI Global's mission and business and are responsible for much of the organisation's direct fundraising, research and advisory support and line management of research staff.

Sustainability

ODI Global's long-term direction is to lead new thinking and future agendas to deliver transformational change and create a global sense of resilient, just and equitable prosperity. This means that environmental stewardship must be integral to all our business practices, operations and activities. As part of our environmental sustainability strategy, we are committed to:

- Reducing our greenhouse gas (GHG) emissions as much as possible, mostly through reducing per capita transport-related emissions by 50% by 2030.
- Tracking and publishing ODI Global's GHG emissions, to measure our progress.
- Reducing unsustainable consumption of resources at our London office, including making vegetarian catering the default, and reducing plastic in our procurement processes.

In alignment with our ongoing sustainability objectives, we continue to make measurable progress in reducing our environmental footprint. For the reporting year ending March 2025 (April 2024 to January 2025), we successfully recycled a total of 3,080 kilos of materials, representing an average monthly recycling rate of 308 kilos. This demonstrates a continued improvement when compared to the previous reporting year (January to December 2023), during which 3,360 kilos were recycled at an average of 280 kilos per month. These figures reflect the organisation's consistent efforts to enhance its waste management and recycling performance over time.

See further detail in our [environmental and sustainability strategy](#).

Setting remuneration

We undertake annual benchmarking against comparable organisations to ensure that ODI Global remains competitive. This exercise covers all staff, including executive remuneration, and is undertaken by Reward Connected. The results of the benchmarking are analysed alongside our internal operational performance to understand the remuneration options available. These form the basis of the recommendations discussed by SLT and the Board. Salaries for senior staff are then discussed at the PROC.

The organisation retrospectively reintroduced pay progression for those eligible in 2024 and 2025 after it was paused in 2023. The pay policy is currently being reviewed. This includes a proposal to allow for an enhanced level of pay progression for exceptional performers above that which would normally be given to eligible staff and a move away from UCEA benchmark towards an Organisational pay uplift based on ODI Global's Financial stability through its operational surplus. We are undergoing consultation with the Union on this revised policy.

Disabled employees

We have policies and procedures to support the recruitment, retention, and employment of individuals with disabilities, ensuring full and fair consideration based on their skills and abilities. ODI Global collaborates with a third-party occupational health provider to ensure that all employees have access to specialized advice and that management receives clear, recommended adjustments with a people-focused approach. We strive to maintain employment for those who become disabled, providing appropriate retraining arrangements as needed. Our ODI Global offices are fully accessible to all employees and visitors. We are committed to increasing the disclosure of disabilities amongst our staff members and providing the relevant support. As of April 2025, 6 employees have disclosed a disability, down from the 9 employees the previous year. We are also committed to enhancing our support by introducing further initiatives to assist colleagues with disabilities.

Employee involvement

ODI Global places significant emphasis on its employees' involvement in all levels of the organisation. Colleagues are kept informed of issues affecting the organisation through SLT's weekly updates, as well as formal and informal meetings. Monthly staff meetings are held to discuss matters of current interest and concern. Each is 'hosted' by a team from across the organisation on a voluntary basis.

Additionally, staff feedback was extensively sought on operational and people issues facing the organisation through a series of workshops held on the staff away day. Additionally, the human resource function has established several working groups with colleagues across ODI Global to revise the organisation's values, develop a training programme for decolonisation and advance the organisation's diversity and inclusion efforts. This has underpinned the development of new policies and practices to facilitate cultural change. Additionally, staff were surveyed on their perceptions of the human resource function and these findings informed the 2024 People and Culture Strategy and plan.

Going forward, there will be a monthly HR Forum with staff to enhance communication and feedback directly with staff. A system for staff to provide anonymous feedback will also be introduced. HR will also undertake a HR Systems survey to understand the effectiveness of the 3 systems that were launched in 2024-25 (the systems are Personio for employee records, Lattice for performance management, and Pinpoint for recruitment).

HR will also launch a Performance Management/ Managers survey to understand employees' experiences with performance management at ODI Global, including their perspectives on leadership and our processes. There will also be a full Staff Engagement Survey later in the year.

Members' liability

The Members of the charitable company comprise the Trustees and in the event of the Charity being wound up, the current Trustees, and those who have left the Board in the previous year, are required to contribute an amount not exceeding £1.

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the Financial Statements

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards. Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the affairs of the group; the incoming resources and their application, including the income and expenditure of the group. In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently.
- observed the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities).
- made judgements and estimates that are reasonable and prudent; and
- noted that applicable UK Accounting Standards have been followed and any material departures disclosed and explained in the financial statements and prepared the financial statements on the going concern basis.

The Trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the Group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that: so far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. This confirmation should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are also responsible for the maintenance and integrity of the Charity and financial information included on the ODI Global website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' report has given a comprehensive account of how ODI Global used high-quality applied research, practical policy advice and policy-focused discussion and debate to promote

poverty reduction, the alleviation of suffering and the achievement of sustainable livelihoods, in line with ODI Global's 2021–25 strategy.

The Trustees' Report was approved by the Trustees on 14 July 2025 and signed on their behalf by:

Sumantra Chakrabarti

Sir Suma Chakrabarti, Chair

Reference and administration details

ODI Global	
Registered office	203 Blackfriars Road, London, SE1 8NJ
Website	www.odi.org
Email	odi@odi.org
Company registration	00661818 (England and Wales)
Charity registration	228248 (England and Wales)
Board of Trustees	Sir Suma Chakrabarti (Chair) Helen Alderson Jess Ayers (appointed 01 February 2025) Marc Berryman Yves Daccord (retired 15 July 2024) Eka Ikpe Rachel Kyte (retired 18 October 2024) Dominic McVey Hannah Meadley-Roberts Jean-Michel Severino Amanda Rowlatt (appointed 01 January 2025) Sam Sharpe (retired 31 December 2024) Fiona Thompson
Chief Executive	Sara Pantuliano
Company Secretary	Amy Rodwell
ODI Global Advisory Ltd	
Registered office	203 Blackfriars Road, London, SE1 8NJ
Company registration	07157505 (England and Wales)
Board of Directors	Per Heggnes (Chair, independent) Marc Berryman (reappointed 01 March 2025) Suma Chakrabarti (appointed 01 March 2025) Sarah Cottle (independent, appointed 01 February 2025) Dominic McVey Shruti Mehrotra (independent, appointed 01 January 2025 and retired 04 July 2025) Rosita Najmi (independent) Sam Sharpe (retired 31 December 2024) Fiona Thompson
Company Secretary	Amy Rodwell
Advisers	
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank plc Commercial Banking 3 rd Floor Cavell House 2a Charing Cross Road London WC2H 0NN
Investment managers	Meridien Investment Management LLP Riverside House 2a Southwark Bridge Road London SE1 9HA

Independent auditors' report to the members of ODI Global

Opinion

We have audited the financial statements of ODI Global for the year ended 31 March 2025, which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. 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 applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

1. give a true and fair view of the state of the group's and of the parent charitable company's affairs as of 31 March 2025 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended 31 March 2025.
2. have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
3. have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for 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 the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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 group'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 sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group's charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (which incorporates the strategic report and the directors' report).

We have nothing to report with respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 trustees are responsible for assessing the group's and the parent charitable company'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 trustees either intend to liquidate the group or the parent charitable company 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 error 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. We design 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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:


- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- Reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including those related to the recognition of income and the recognition of provisions (including those related to the defined benefit pension scheme liability and the bad debt provision).

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or 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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)
10 Queen Street Place
For and on behalf of HaysMac LLP
London EC4R 1AG

Date 28 August 2025

ODI Global
**Consolidated Statement of Financial Activities (including income and expenditure account)
for the year ended 31 March 2025**

		Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
	<i>Notes</i>						
Income from							
Charitable activities - Research and Fellowship scheme	3	2,639	28,444	31,083	2,545	23,727	26,272
Investments		50	-	50	64	-	64
Other trading activities	4	3,380	-	3,380	3,535	-	3,535
Other income		297	-	297	49	-	49
Total income		6,366	28,444	34,810	6,193	23,727	29,920
Expenditure on							
Charitable activities - Research and Fellowship scheme	5	4,094	26,980	31,074	2,973	26,021	28,994
Other trading activities	8	2,942	-	2,942	3,333	-	3,333
Total expenditure before pension deficit revaluation		7,036	26,980	34,016	6,306	26,021	32,327
Movement in provisions	17	-	-	-	(1,174)	-	(1,174)
Total expenditure		7,036	26,980	34,016	5,132	26,021	31,153
Net income before transfers and investment gains/(losses)		(670)	1,464	794	1,051	(2,284)	(1,233)
Net realised and unrealised gains/(losses) on revaluation and disposal of investments	13	50	-	50	217	-	217
Net movement in funds		(620)	1,464	844	1,268	(2,284)	(1,016)
Total funds brought forward at 1 April		4,902	5,472	10,374	3,634	7,756	11,390
Total funds carried forward at 31 March		4,282	6,936	11,218	4,902	5,472	10,374

A separate statement of financial activities is not prepared by the Charity itself, following the exemption afforded by section 408 of the Companies Act 2006. In the year under review, the Charity made an unrestricted deficit of £(620)k (2024: surplus 1,268k).

All of the results in the consolidated statement of financial activities are derived from continuing activities. The Statement of Financial Activities includes all gains or losses recognised during the year. The notes on pages 40 to 64 form part of these financial statements.

Balance Sheet - at the year ended: 31st March 2025

Company number: 661818

	Notes	Charity 2025 £'000	Group 2025 £'000	Charity 2024 £'000	Group 2024 £'000
Fixed assets					
Tangible assets	12	100	100	78	78
Investments	13	2,193	2,193	2,618	2,618
		<u>2,293</u>	<u>2,293</u>	<u>2,696</u>	<u>2,696</u>
Current assets					
Debtors	14	10,836	11,602	9,918	10,268
Short-term deposits		597	597	1,397	1,397
Cash at bank and in hand		2,493	2,539	1,237	1,819
		<u>13,926</u>	<u>14,738</u>	<u>12,552</u>	<u>13,484</u>
Creditors					
amounts falling due within one year	15	(5,001)	(5,813)	(4,687)	(5,806)
Net current assets		<u>8,925</u>	<u>8,925</u>	<u>7,678</u>	<u>7,678</u>
Amounts falling due in more than one year					
Pension liability	17	-	-	-	-
Total net assets		<u>11,218</u>	<u>11,218</u>	<u>10,374</u>	<u>10,374</u>
Represented by:					
Unrestricted funds					
Designated funds	18	-	-	78	78
General funds		4,282	4,282	4,824	4,824
		<u>4,282</u>	<u>4,282</u>	<u>4,902</u>	<u>4,902</u>
Restricted funds	18	6,936	6,936	5,472	5,472
		<u>11,218</u>	<u>11,218</u>	<u>10,374</u>	<u>10,374</u>

The notes on pages 40 to 64 form part of these financial statements.

Approved and authorised for issue by the Board of Trustees on 14 July 2025 and signed on their behalf by:

Sumantra Chakrabarti

Sir Suma Chakrabarti, Chair

ODI Global
Consolidated Cash flow statement
for the year ended 31 March 2025

	Notes	2025 £'000	2024 £'000
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	A	<u>(530)</u>	<u>(3,011)</u>
Cash flows from investing activities:			
Dividends and interest from investments		50	61
Disposal of Investments		500	-
Purchase of Fixed Assets		(100)	-
Disposal of Fixed Assets		-	-
Net cash provided by / (used in) investing activities		<u>450</u>	<u>61</u>
Change in cash and cash equivalents in the reporting period	B	<u>(80)</u>	<u>(2,950)</u>
Notes to consolidated cash flow statement			
A. Reconciliation of net income / (expenditure) to net cash flow from operating activities			
Net income / (expenditure) for the reporting period, adjusted for:			
Net cash provided by/(used in) operating activities		794	(1,233)
Depreciation		78	78
Dividends and Interest receivable		(50)	(61)
Investment management fees		(25)	(24)
(Increase)/decrease in debtors		(1,334)	(2,281)
Increase / (decrease) in creditors		7	510
Net cash provided by / (used in) operating activities		<u>(530)</u>	<u>(3,011)</u>
B. Analysis of changes in cash and cash equivalents			
	At 31 Mar 2025 £'000	Changes in Year	At 31 Mar 2024 £'000
Short-term deposits (less than three months)	597	(800)	1,397
Cash at bank and in hand	2,539	720	1,819
Total cash and cash equivalents	<u>3,136</u>	<u>(80)</u>	<u>3,216</u>

1 Principal accounting policies

- a. Basis of preparation** – The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 (SORP) 2019, second edition applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland. The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated below.
- b. Preparation on a going concern basis** – The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of the financial position, reserve levels and future plans give the Trustees confidence that the charity remains a going concern.
- c. Basis of consolidation** – These financial statements consolidate the results of the Charity and its wholly owned subsidiary, ODI Global Advisory Limited, on a line by line basis. A separate statement of financial activities is not prepared by the Charity itself, following the exemption afforded by section 408 of the Companies Act 2006. In the year under review, the Charity made an unrestricted deficit of £(620)k (2024: surplus of £1,268k).
- d. Income recognition** – Income is recognised once the charity is legally entitled to the funds, when receipt is probable and when the amount receivable can be measured reliably. Income receivable under contract for services is recognised to the extent that the relevant work has been performed. Income received in advance of work performed is deferred and income that has been earned but not invoiced is accrued. Grants and donations given for specific purposes are credited to a restricted fund, against which expenditure for that purpose is charged. Expenditure includes direct staff costs, other direct costs and, by agreement with the funders, an allowance for overheads. Any residual amount remaining at year-end is carried forward as a restricted fund, in-line with the terms of the donor. Where a restricted grant requires that conditions are met before entitlement to the income passes, the funds are treated as a Performance Related Grant. In such instances income is recognised to the extent that ODI Global has entitlement.
- e. Investment income** – Investment and other income is recognised on a receivable basis once the amounts can be reliably measured. This is normally upon the receipt of confirmation from the bank or investment broker.
- f. Expenditure** – All expenditure is accounted for on an accrual basis. Resources expended on Charitable Activities comprises all expenditure directly relating to the objectives of ODI Global and includes the cost of supporting charitable activities and projects. Wherever possible, costs are directly attributed to specific activities. Certain shared support costs which cannot be directly attributed are apportioned to charitable activities on the basis of staff employed in those activities.
- g. Tangible fixed assets & depreciation** – All tangible fixed assets with a cost of more than £3,000 and with an expected useful life exceeding one year are capitalised. Tangible fixed assets are stated at costs less depreciation
- Depreciation is provided using the straight-line method over the following estimated useful lives:
- Leasehold improvements – over the remaining life of the lease
 - Furniture, fixtures and fittings – 5 years
 - Computer equipment – 3 years
 - Computer software – 3 years
- h. Investments** – Investments in the form of listed investments are initially shown in the financial statements at market value. Movement in the market value of such investments are shown as unrealised gains or losses in the Statement of Financial Activities. Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. The investment in the subsidiary undertaking, ODI Global Advisory Limited, is stated at cost.
- i. Cash and short-term deposits** – Cash and short-term deposits include short-term, highly liquid assets. The Charity operates a corporate sweep where any excess cash on the sterling account at the end of each working day is transferred to a money market account (or deficiency in cash is transferred from a money market account). The balance on the money market account is classified as a short-term deposit.
- j. Creditors and provisions** – Creditors 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 can be measured or estimated reliably. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.
- k. Fund accounting** – Funds held by the charity are classified as one of:
- Designated funds: These are unrestricted funds, which have been designated for specific purposes by the Trustees.
 - Unrestricted funds: Funds that can be used in accordance with the charitable objectives of the Charity.
 - Restricted funds: Funds that can only be used in accordance with the specific restriction imposed by funders. Such restrictions arise when specified by the funder or when funds are raised for a specific purpose.
- l. Foreign currencies** – Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange prevailing at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.
- m. Leased assets** – Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.
- n. Staff holiday accrual** – A provision is maintained to cover the liability arising from holiday that staff accrue but have not taken at the year-end. This provision is calculated based on the value of the days carried forward, to the extent that it is approved within the Charity's staff policies.
- o. Pension costs** – The two principal pension schemes for ODI Global's staff are the Universities Superannuation Scheme (USS) and Superannuation Arrangements of the University of London (SAUL).
- USS – With effect from 1 October 2016, USS changed from a defined benefit only pension scheme to a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual organisations and a scheme-wide contribution rate is set. ODI Global is therefore exposed to actuarial risks associated with other organisations' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "employee benefits", ODI Global therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the Statement of Financial Activities represents the contribution payable to the scheme. From 2014 to 2023 ODI was making additional contributions towards a Recovery Plan, funding an overall deficit in the fund. ODI recognised a liability for contributions payable under that agreement (to the extent that they related to the deficit). Following the 2023 triennial valuation of the scheme, the Recovery Plan has been closed.
- SAUL – SAUL has both a defined benefit scheme and a defined contribution scheme which are both independently managed. For the defined benefit scheme, it is not possible to identify an individual employer's share of the underlying assets and liabilities of SAUL. ODI Global accounts for its participation as if it were a defined contribution scheme and pension costs are based on the amounts actually paid in accordance with Section 28 of FRS 102. ODI Global is not expected to be liable to SAUL for any other current participating employer's obligation under the Rules of SAUL, but in the event of an insolvency of any participating employer with SAUL, an amount of any pension shortfall in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.
- p. Redundancy and termination payments** – Payments for redundancy and termination are made in compliance with statutory requirements and ODI Global policies. In exceptional circumstances, payments may be made in addition to the minimum statutory obligation. Any such payments would require approval either from the Senior Leadership Team or from the Trustees in compliance with statutory requirements and ODI policies.

2 Significant Judgements and Estimates

Preparation of the financial statements requires management to make significant judgements and estimates. Judgements and estimates have been made for the following items:

- a. Pension scheme deficit – As disclosed in note 20, ODI Global is required to recognise a liability relating to the deficits of the two pension schemes. The calculation of ODI Global's contribution to the deficit depends on several factors including salary increases, growth of staff numbers and the discount rate on corporate bonds. Management estimates these factors in determining the net pension provision in the balance sheet.
- b. Bad debt provision – Trade debtors included in the balance sheet are based on actual amounts less a provision for bad debts. The provision is calculated based on providing for specific debts that, at the date the accounts were signed were deemed not to be recoverable, and then a percentage of the balance as a general provision, which the management team deem to be a reasonable estimate of the amount that may or may not have to be written off in future periods. The Institute will review the factors supporting these estimates and will amend the estimates in future accounting periods as and when deemed necessary.
- c. Going concern – The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect to a period of one year from the date of approval of these financial statements. The Trustees have concluded that there are no material uncertainties related to events of conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. They are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. In making this assessment the Trustees have paid particular attention to the impact of the forecasted political climate and its potential impact on our various sources of income and planned expenditure, as well as announced and expected US and UK government cuts to international aid that have had and may have on the group and charity. The most significant areas of judgement that affect items in the financial statements are detailed above.

3 Income from research activities and the Fellowship scheme

Income for the year is broken down as follows:

	2025	2024
	£'000	£'000
Research grants & project finance	32,090	27,434
Fellowship scheme	2,373	2,373
Group research grants and project finance receivable	34,463	29,807
ODI Global Advisory Limited research grants and project finance receivable (note 4)	(3,380)	(3,535)
Charity research grants and project finance receivable	31,083	26,272

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

Income from research activities and the Fellowship scheme

The following funders requested that their research grants be noted in the accounts. The amount may not be the same as recognised in the Statements of Financial Activities.

FUNDER	Project Name	Income 24 -25 £
Agulhas Applied Knowledge	Forest Finance	17,388
Agulhas Applied Knowledge	ICAI Agriculture review - ICAI 3 CN 42	3,312
BMZ - Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung	BMZ G20 Task Force Report	42,588
British Academy	British Academy Heritage Adaptation to Climate Change	27,034
British Red Cross	HPG IP - Inc - British Red Cross	7,500
British Red Cross	BRC Managing narratives Ukraine	69,946
British Red Cross	ALNAP income - NGOs 24-25	6,760
Christian Aid Ireland	ALNAP SCLR Pooled Funds (2025)	12,545
DFAT Australia	DFAT Climate Finance Review	52,114
Disasters Emergency Committee	ALNAP - DEC	34,200
DRC Danish Refugee Council	ALNAP income - NGOs 24-25	3,808
ECF	ECF Kazakhstan Phase 2	18,856
ELRHA	ALNAP - FCDO	167,373
EMBASSY OF IRELAND	GAGE/Irish Embassy: FGM and CM Y4	209,091
European Commission	ALNAP income - Donors 24-25	84,180
FCDO	GAGE Y8	2,920,565
FCDO	GAGE Y9	884,343
FCDO	Women Led Organisations - FCDO	70,704
FCDO	Good Humanitarian Donorship review	62,236
FCDO	PHENOMENAL	158,095
FCDO	FCDO Support to Fellowship Scheme 2022	2,285,608
FCDO	FCDO Rwanda post fellowship	52,000
FCDO	FCDO China Energy Transition	51,624
FCDO	FCDO Resilient Island Initiative	494,342
FCDO	RESI (Phase 3)	144,286
Fondation Botnar	Botnar: Adolescent Mental Health & Tech	99,344
Fondation Chanel	Chanel 2024-2029 - Putting Gender Equality at the Centre of Climate Action	773,264
FPS Kingdom Of Belgium	ALNAP Income - MFA Belgium	42,706
Gates Foundation	BMGF International Finance	879,719
Gates Foundation	BMGF 4.0 - Country Finance	397,188
Gates Foundation	Supporting more flexible and responsive public finance systems	148,084
Global Affairs Canada (DFATD)	HPG IP - Inc - Global Affairs Canada	144,557
Global Affairs Canada (DFATD)	GAC Sanctions	49,938
Global Affairs Canada (DFATD)	GAC 3	415,020
Global Affairs Canada (DFATD)	ALNAP income - Donors 24-25	55,005
Global Alliance For Improved Nutrition	CAS Small Projects	2,250
IKEA Foundation	HPG IP - Inc - IKEA Foundation	300,000
Innovate UK	Horizon GS4S	33,352
IOM International Organisation For Migration	ALNAP income - NGOs 24-25	22,000
Irish Aid	Irish Aid Strategic Partnership 2024-2025	743,076
Irish Aid	HPG IP - Inc - IKEA Foundation	187,904
Mercy Corps	Mercy Corps Fair Share IV Report	37,000
Mercy Corps	ALNAP income - NGOs 24-25	10,000
MFA Denmark	ALNAP Income - MFA Denmark	31,065
MFA Denmark	Danish MFA Strategic Partnership 2024-2027	408,876
MFA Denmark	HPG IP - Inc - Danish MFA	223,674
New York University(NYU) Centre	Pathfinders/NYU Dissemination Grant Justice Financing	51,112
Norwegian Agency for Development Cooptrn	HPG IP - Inc - NORAD	176,395
Oxfam NOVIB	Humanitarian System Transformation through Local Humanitarian Leadership	245,108
Oxfam UK	HPG IP - Inc - Oxfam	10,000
Palladium International Ltd	UK PACT India Project	323,671
PRIO	Aligning Migration Management	40,709
SIDA Liberia	BSI-Liberia 2024 Extension	732,703
SIDA MALI	BSI Mali - full project	395,314
SIDA Sweden	HPG IP - Inc - Swedish SIDA	265,713
SIDA Sweden	ALNAP Income - Sida	224,004
Stichting Benevolentia	Financing refugee leadership and agency	95,334

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

Stichting European Climate Foundation	ECF Financing Transitions in Turkey	104,726
Stichting European Climate Foundation	ECF - JETP Country Platforms	20,769
Swiss Agency Dev&Cooperation	ALNAP - SDC	84,107
Swiss Agency Dev&Cooperation	ALNAP income - Donors 24-25	85,000
The Norwegian Ministry Of Foreign Affair	HPG IP - Inc - Norway MFA	179,648
Trademark Africa	TMEA-ODI partnership	109,317
UNFPA HQ	ALNAP income - UN donors 24-25	4,190
UNICEF HQ	ALNAP income - UN donors 24-25	8,030
USAID	Catalyzing Cohesive Action - USAID	1,148,048
USAID	GELI Executive Programme	1,858,250
USAID	HPG ALNAP 23-25 USAID award 720BHA23CA00033	1,421,099
WELLCOME Trust	Wellcome Trust Climate Finance and Health	16,000
World Food Programme	Disasters Special Issue - Food Insecurity (WFP)	24,927
World Food Programme	ALNAP income - UN donors 24-25	11,272
World Vision International	WVI Vulnerability	76,440
World Vision International	HPG IP - Inc - WVI	7,787

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

4 Income from trading subsidiary

The Charity has a wholly owned subsidiary, ODI Global Advisory Limited, which is incorporated in the UK. It engages in activity that furthers the mission and objects of the Charity. A summary of the full trading result of the company is shown in note 8 to the accounts but a breakdown of the research income of ODI Global Advisory Limited is provided below:

	2025 £'000	2024 £'000
Research grants and project finance	3,380	3,535
Publications and other income	27	27
Total Income from Trading Subsidiary	<u>3,407</u>	<u>3,562</u>

ODI Global
Notes to the financial statements

for the year ended 31 March 2025

5 Expenditure

	2025 £'000	2024 £'000
a) Research and dissemination		
Direct project costs		
Staff costs (note 9)	9,088	8,786
Temporary staff	5	3
Research fees payable to consultants and related costs	10,647	10,266
Knowledge exchange and dissemination	1,089	1,078
Travel	2,126	1,842
Other costs	1,573	1,340
	24,528	23,315
Support costs allocation (note 7)	7,155	6,083
Group research and Fellowship costs	31,683	29,398
ODI Global Advisory Limited research costs	(2,933)	(3,316)
Charity research and dissemination of information costs	28,750	26,082
b) Fellowship activities and services		
Supplementation award costs	990	693
Staff costs (note 9)	200	141
Support costs allocation (note 7)	122	80
Other costs	1,012	1,998
	2,324	2,912
Total charitable expenditure	31,074	28,994

6 Governance costs

	2025 £'000	2024 £'000
Statutory audit	38	44
Non statutory audit	39	59
Internal audit	-	11
Legal fees	140	54
Other costs	79	58
	296	226

7 Support costs

	2025 £'000	2024 £'000
Staff costs (note 9)	3,752	3,152
Staff overheads	397	383
Premises	1,068	1,082
Depreciation	78	118
Governance (note 6)	296	226
Other costs	1,686	1,202
	7,277	6,163

The above support costs are apportioned to charitable activities on the basis of the number of staff members employed by each activity as follows:

	2025 £'000	2024 £'000
Support costs allocation		
Support costs allocation:		
Research and dissemination of information	7,155	6,083
Fellowship activities and services	122	80
	7,277	6,163

ODI Global**Notes to the financial statements**
for the year ended 31 March 2025**8 ODI Global Advisory Limited**

ODI Global owns the entire called up share capital of ODI Global Advisory Limited, a trading company registered in England and Wales, Company Registration Number 7157505, incorporated on 15 February 2010. A summary of the trading results of ODI Global Advisory Limited for the year ended 31 March 2025 are given below. All taxable profits each year are distributed to the Charity.

	2025 £'000	2024 £'000
Income	3,407	3,562
Cost of sales	(2,933)	(3,316)
Gross profit	474	246
Administrative expenses	(9)	(17)
Operating profit	465	229
Other interest receivable and similar income	-	-
Profit on ordinary activities before tax	465	229
Taxation	-	-
Profit after tax	465	229
Gift Aid donation to parent undertaking	(465)	(229)
Surplus / Deficit for the financial year	-	-

At 31 March 2025, the total capital and reserves of the company was £10 (2022: £10).

9 Staff costs and Trustees' remuneration

	2025 £'000	2024 £'000
a) Staff costs during the year were as follows:		
Wages and salaries	10,320	9,314
Redundancy and termination payments	47	53
Social security costs	1,256	1,116
Pension costs	1,418	1,596
Movement on USS past service cost on pensions	-	(1,174)
	13,041	10,905
Temporary and other staff costs	302	155
	13,343	11,060

b) Staff costs by function (excluding temporary staff) was as follows:

Research and Fellowship scheme	7,586	7,483
Research Support	1,703	1,444
Support	3,752	3,152
Movement on USS past service cost on pensions	-	(1,174)
	13,041	10,905

c) The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2025	2024
£60,001 - £70,000	25	20
£70,001 - £80,000	9	3
£80,001 - £90,000	2	7
£90,001 - £100,000	9	2
£100,001 - £110,000	3	1
£110,001 - £120,000	-	-
£120,001 - £130,000	1	-
£130,001 - £140,000	1	1
£140,001 - £150,000	-	1

9 Staff costs and Trustees' remuneration (continued)

Pension costs include a release in respect of the pension deficit of £nil (2024: £1,173,957) as outlined in Note 17. The total amount paid to pension providers in respect of the financial year was : £1,382,454 (2024: £1,562,448).

Employee benefits to senior management personnel for the year (including payments to the pension schemes) totalled £673,145 (2024: £513,698).

d) The total number of employees receiving remuneration during the year, analysed by function, was as follows:

	2025 No.	2024 No.
Research and Fellowship scheme	132	129
Research Support	42	47
Support	69	59
	243	235

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

e) The average number of employees during the year, analysed by function, was as follows:

	No.	No.
Research and Fellowship scheme	106	105
Research Support	32	36
Support	55	45
	193	186

During the year, £nil in expenses was reimbursed to Dominic McVey (2024: £720) for attending events and meetings. £741 was reimbursed to Sumantra Chakrabarti (2024: £28) for attending events and meetings. £296 was reimbursed to Yves Daccord (2024: £nil) for attending events and meetings. Helen Alderson was reimbursed £216 (2024: £nil) for attending events and meetings. ODI Global Advisory incurred expenses of £1,659 (2024: £1,245) for expenses from Per Heggenes to attend events and meetings. No payments were made to any trustee as remuneration, nor did any trustee receive any benefits from employment with their charity or a related entity.

No other payments were made to any Trustees in the year ended 31 March 2025.

The Trustees have taken out Trustee indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to ODI Global.

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

10 Net movement in funds

	2025	2024
	£'000	£'000
This is stated after charging:		
Auditors' remuneration:		
- Current year statutory audit services – ODI Global	38	36
- Current year statutory audit services – ODI Global Advisory Limited	8	8
- Other audit and accounting services	68	141
	<hr/>	<hr/>
	114	185
Depreciation	78	78
Operating lease rentals:		
- Premises	608	601
- Equipment	-	-
	<hr/>	<hr/>

11 Taxation

The charity is a registered charity and therefore it is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

The subsidiary, ODI Global Advisory Limited, distributes its taxable profits, if any, to ODI Global each year.

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

12 Tangible Fixed Assets

Group and Charity	Leasehold Improvements	Furniture & Fittings	Computer Equipment	Computer Software	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 April 2024	1,140	637	679	527	2,983
Additions	100	-	-	-	100
Disposals	-	-	-	-	-
At 31 March 2025	1,240	637	679	527	3,083
Depreciation					
At 1 April 2024	1,062	637	679	527	2,905
Charge for year	78	-	-	-	78
Disposals	-	-	-	-	-
At 31 March 2025	1,140	637	679	527	2,983
Net book values					
At 31 March 2025	100	-	-	-	100
At 31 March 2024	78	-	-	-	78

13 Investments

Group and Charity	2025 £'000	2024 £'000
Listed investments:		
Market value at the start of the year	2,618	2,377
Cost of new investments	-	-
Investment management fees paid from the portfolio	(25)	(25)
Dividends and fixed interest receivable	50	49
Unrealised and realised gains/(losses) on investments	50	217
Disposals in year	(500)	-
Market value at the end of the year	2,193	2,618
Historical cost of listed investments at 31 March	1,700	1,992

The listed investments are held with a fund manager, who has authority to buy and sell shares and bonds subject to the restrictions as noted in the organisation's investment policy. The market value of the portfolio, including its cash balance and any accrued income, held by the investment manager on behalf of the organisation was £2,192,738 at 31 March 2025.

At 31 March 2025 the Charity owned 10 £1 shares, being the entire called up share capital, of ODI Global Advisory Limited, which is incorporated in the UK. As this is the total value of the Unlisted Investments, it does not affect the consolidated figures. ODI Global Advisory Ltd engages in activity that furthers the mission and objects of the Charity. A summary of the financial results of the company is shown in Note 8.

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

14 Debtors

	Charity	Group	Charity	Group
	2025	2025	2024	2024
	£'000	£'000	£'000	£'000
Grants receivable and accrued income	8,975	10,932	7,846	9,925
Other debtors	222	237	26	38
Prepayments	431	433	305	305
Amount due from subsidiary	1,208	-	1,741	-
	10,836	11,602	9,918	10,268

15 Creditors

	Charity	Group	Charity	Group
	2025	2025	2024	2024
	£'000	£'000	£'000	£'000
Trade creditors	1,840	2,147	2,526	2,852
Social security and other taxes	415	453	409	443
Deferred income	666	1,027	140	518
Accruals and other creditors	2,080	2,186	1,799	1,993
	5,001	5,813	4,874	5,806

16 Deferred income

Deferred income arises when the organisation receives funds which do not meet the conditions required for them to be recognised as income. Where such funds are received they are recognised as cash with a corresponding liability within creditors. As the recognition criteria is met the funds are released to income.

	Charity	Group	Charity	Group
	2025	2025	2024	2024
Deferred income as at 1 April	140	518	69	540
Release during the year	(139)	(431)	(808)	(1,349)
Income deferred in the year	665	940	879	1,327
Deferred income as at 31 March	666	1,027	140	518

17 Provisions and liabilities

As a result of adopting FRS 102, the organisation is required to recognise a liability relating to the deficits within the USS pension scheme of which it is a member. The value of the provision is calculated based upon the present value of the organisation's future contributions towards the deficit recovery plans: These contributions are set by the scheme administrators and are included within the annual contributions payable, as follows:

USS: The deficit recovery plan, based on the previous actuarial valuation, was to run until 2031. Of the employer contribution of 18%, 2.1% went towards reducing the deficit. The liability was calculated based on salary growth of 2% a year and a discount rate of 4%. As a result of the 2024 valuation the scheme was valued as being in a surplus position and therefore, as of 1 January 2024, there are no deficit recovery contributions.

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

Provisions continued

	Charity 2025 £'000	Charity 2024 £'000
Opening pension provision at 1 April	-	1,174
Provision utilised during the year and unwinding of discount factor	-	(1,174)
Pension provision as at 31 March	<u>-</u>	<u>-</u>

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

18 Funds

Unrestricted funds

Designated

Tangible fixed assets fund

General

Income and expenditure account

At 1 April 2023	Income 23-24 £'000	Expenditure 23-24 £'000	Unrealised gains/(losses) 23-24 £'000	Transfers 23-24 £'000	At 31 March 2024	Income 24- 25 £'000	Expenditure 24-25 £'000	Unrealised gains/(losses) 24-25 £'000	Transfers 24-25 £'000	At 31 March 2025
157		(79)		-	78		(78)			-
3,477	6,183	(5,053)	217	-	4,824	6,367	(6,959)	50	-	4,282
3,634	6,183	(5,132)	217	-	4,902	6,367	(7,037)	50	-	4,282

Restricted funds

A study aiming at mapping urban and peri-urban agrifood systems
Accelerating the Scaling Up of Finance for People-Centered Justice
Active Learning Network for Accountability and Performance (ALNAP)
Adaptation Without Borders and DG CLIMA Programme of Work
Addressing the mental health needs of adolescents in schools, in the
community and at institutional level in Tanzania and Vietnam through the
co-creation of digital technologies
African Cities Research Consortium
African Continental Free Trade Area Support Programme (SITA Plus)
AGIP/Plan International 2023: GAGE
AGREEMENT REGARDING RESTRICTED SUPPORT
ALIGN
ALIGN 2
Aligning Climate and Trade for LDCs
Aligning Migration Management and the Migration-Development Nexus
(MIGNEX)
ALNAP work plan budget 25-26
An ODI – IKEA Foundation partnership: knowledge, voices and actions to
empower and create opportunities for migrants, refugees and people in
crisis
AWB Cross-border Africa-Med
Barbados Documentary
Beyond Neoliberalism
Boosting heritage adaptation to climate change through climate literacy
BRC Managing narratives Ukraine
Breaking the debt cycle: debt restructuring and sustainability in the
Caribbean and Small Island Developing States (SIDS)
Budget Strengthening Initiative (BSI) Liberia
Budget Strengthening Initiative (BSI) Mali
Budgeting and Accelerating People-Centred Justice
Building Resilience and Addressing Vulnerability to Emergencies (BRAVE)
CAS Small Projects
CAS Small Projects Charity
Case studies on digital public finance initiatives in Africa

At 1 April 2023	Income 23-24 £'000	Expenditure 23-24 £'000	Unrealised gains/(losses) 23-24 £'000	Transfers 23-24 £'000	At 31 March 2024	Income 24- 25 £'000	Expenditure 24-25 £'000	Unrealised gains/(losses) 24-25 £'000	Transfers 24-25 £'000	At 31 March 2025
-	-	-	-	-	-	18	(6)	-	-	12
69	14	(83)	-	-	-	-	-	-	-	-
190	1,482	(1,672)	-	-	-	2,187	(1,922)	-	-	265
70	19	(89)	-	-	-	(7)	7	-	-	-
67	223	(290)	-	-	-	1	(1)	-	-	-
-	-	-	-	-	-	135	(106)	-	-	29
-	1,381	(1,381)	-	-	-	1,566	(1,565)	-	-	1
-	29	(23)	-	-	6	32	(38)	-	-	-
-	-	-	-	-	-	161	(4)	-	-	157
-	-	-	-	-	-	415	(1)	-	-	414
223	158	(168)	-	-	213	-	(213)	-	-	-
-	-	-	-	-	-	94	(45)	-	-	49
336	-	(174)	-	-	162	63	(225)	-	-	-
-	-	-	-	-	-	2	(2)	-	-	-
19	570	(589)	-	-	-	-	-	-	-	-
-	-	-	-	-	-	40	(40)	-	-	-
-	-	-	-	-	-	39	(39)	-	-	-
34	-	(34)	-	-	-	-	-	-	-	-
-	-	-	-	-	-	27	(27)	-	-	-
100	150	(200)	-	-	50	70	(120)	-	-	-
-	43	(37)	-	-	6	-	(6)	-	-	-
257	665	(779)	-	-	143	733	(654)	-	-	222
1,229	-	(874)	-	-	355	395	(750)	-	-	-
-	118	(21)	-	-	97	196	(143)	-	-	150
-	80	(52)	-	-	28	36	(64)	-	-	-
-	-	-	-	-	-	2	(2)	-	-	-
1	-	(1)	-	-	-	-	-	-	-	-
-	77	(76)	-	-	1	-	(1)	-	-	-

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

Catalyzing Cohesive Action on Climate and Security: Bridging Silos for

Enhanced Humanitarian Action	4	994	(998)	-	-	749	(749)	-	-
Chanel Fondation Strategic Partnership 2023	-	569	(569)	-	-	(25)	25	-	-
Climate Emergency Collaboration Group	-	119	(63)	-	-	27	(83)	-	-
Climate Responsive Social Protection	-	-	-	-	-	141	(71)	-	70
Climate smart agriculture: An assessment of trends, incentives, and policies to equitably support smallholder farmers'	-	59	(59)	-	-	15	(15)	-	-
Collective and complementary humanitarian advocacy: enhancing system-wide collective capacity for the effective protection of civilians in armed conflict	-	-	-	-	-	(3)	3	-	-
Debt, climate and nature	-	-	-	-	-	323	(267)	-	56
Digital PFM	-	-	-	-	-	148	(128)	-	20
Dominica documentary	10	-	(10)	-	-	-	-	-	-
donors in a Post-Aid World (d-PAW) Dialogue series	-	-	-	-	-	279	(157)	-	122
Dutch MFA Development Finance Theory of Change	-	-	-	-	-	68	(68)	-	-
Earmarking Hydrocarbon Financing - School Meals	-	-	-	-	-	34	(34)	-	-
ECF Financing Transitions in Turkey	-	-	(25)	-	-	105	(187)	-	-
ECF Greening Chinese Capital Flows in the Global South	-	107	-	-	-	78	(33)	-	45
ECF Kazakhstan Phase 2	-	44	(39)	-	-	19	(24)	-	-
ECF Kazakhstan Project	-	13	(15)	-	-	(7)	-	-	-
Environmental Justice: Supporting community based organisations capabilities	9	-	(40)	-	-	-	-	-	-
ETTG - Mercator Partnership on Towards an EU-Africa 'Partnership of Equals' in a Multi-Crisis Context	-	-	-	-	-	101	(101)	-	-
EU Sudan	335	-	-	-	-	-	(4)	-	331
EU Uganda	-	167	(167)	-	-	(15)	15	-	-
Evidence of Success to Support EM2030 Index Report	-	-	-	-	-	(1)	1	-	-
Exploring the impacts of the war in Ukraine on lower-income countries	-	110	(96)	-	-	-	4	-	18
FCDO China Energy Transition	-	-	-	-	-	52	(52)	-	-
Fellowship (Bill and Melinda Gates Foundation)	-	59	(59)	-	-	(28)	28	-	-
Fellowship Scheme 2015-2022	-	183	(237)	-	-	-	(131)	-	78
Financial arrangements for addressing losses and damages: A Disaster Risk Reduction Primer	-	36	(36)	-	-	-	-	-	-
Financing refugee leadership and agency	-	-	-	-	-	190	(94)	-	96
FORD 2	-	-	-	-	-	134	(50)	-	84
FORD Foundation: ALIGN Core Support Grant	169	112	(194)	-	-	-	(87)	-	-
Funding request for a research project designed to foster an effective implementation of BMZ's Special Initiative „Transformation of Agricultural and Food Systems	-	-	-	-	-	32	(27)	-	5
G20 and Brazil Presidency	-	78	(23)	-	-	-	(55)	-	-
GAGE - Year 9-10	-	-	-	-	-	933	(893)	-	40
GAGE/Irish Embassy: FGM and CM Y4	-	-	-	-	-	218	(32)	-	186
GAGE/STC: Foundations programme	-	188	(140)	-	-	119	(167)	-	-
GCRF South-South Migration, Inequality and Development Hub	103	137	(240)	-	-	54	(54)	-	-
GELI: Research on Leadership and Protection in the Humanitarian Sector.	-	-	-	-	-	(1)	1	-	-
Gender and Adolescence: Global Evidence (GAGE)	-	1,953	(1,953)	-	-	2,409	(2,362)	-	47
GIZ Sector Programme Peace and Security, Disaster Risk Management	-	-	-	-	-	(10)	10	-	-
GIZ West Africa	-	-	-	-	-	(36)	36	-	-
Global Effects of Prospective US Carbon Border Measures	-	-	-	-	-	176	(138)	-	38
Global Executive Leadership Initiative – Executive Leadership Program	-	2,075	(2,057)	-	-	1,858	(1,830)	-	46
GRR - Small projects	-	1	(1)	-	-	-	-	-	-
Horizon GS4S	-	-	-	-	-	33	(33)	-	-

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

Report on EU-Latin America relations	-	7	(6)	-	-	1	-	-	1
Research on the Livelihood Strategies of Internally Displaced People	-	-	-	-	-	-	59	(49)	10
RESI Phase 3	-	-	-	-	-	-	144	(144)	-
Rwanda Technical Assistance Facility (Rwanda TAF)	-	159	(159)	-	-	-	3	(3)	-
SPODIE: GAC Strategic Partnership 22/25	380	609	(287)	-	-	702	-	(700)	2
Stimulating Australian Ambition at COP31: Coal Phase out in East Asia	-	-	-	-	-	-	44	(30)	14
Strategic Partnership 2024-2027	-	-	-	-	-	-	185	(117)	68
Strategic Partnership	-	-	-	-	-	-	123	(123)	-
Strengthening climate risk assessment and enabling central bank supervision in the Indian financial sector: a partnership with frontrunning financial institutions	-	328	(287)	-	-	41	160	(201)	-
Strengthening humanitarian system performance: promoting collective learning and improved policy and practice in humanitarian action	2	113	(115)	-	-	-	-	-	-
Strengthening the Airport Tracker to support climate activism	-	-	-	-	-	-	6	(6)	-
Strengthening the Relevance and Role of the Good Humanitarianism Donorship Initiative	-	102	(102)	-	-	-	15	(15)	-
Stronger Together: Africa/Europe Relations and the Role of Cities	75	40	(115)	-	-	-	-	-	-
Support to develop and negotiate the New Collective Quantified Goal (NCQG)	-	89	(89)	-	-	-	292	(292)	-
Supporting economic growth reforms in Sri Lanka	-	74	(74)	-	-	-	576	(366)	210
Supporting inclusive and sustainable economic growth and transformation	-	103	(103)	-	-	-	14	(14)	-
Supporting just energy transitions in Nigeria and Colombia	-	150	(137)	-	-	13	-	(13)	-
Supporting the Mayors Dialogue	-	4	(4)	-	-	-	-	-	-
Sustainable Fisheries Partnership Foundation	-	-	-	-	-	-	37	(37)	-
Taking the COP28 UAE Climate, Relief, Recovery and Peace Declaration from words into action	-	-	-	-	-	-	375	(375)	-
Tax Analysis in Developing Countries – Phase II (TAXDEV II)	-	50	(50)	-	-	-	-	-	-
The Africa-Europe Mayors' Dialogue	-	193	(86)	-	-	107	186	(192)	101
The Centre for Tax Analysis in Developing Countries – Phase III (TAXDEV III)	-	637	(637)	-	-	-	783	(783)	-
The South Africa- UK International Economic Partnership (IEP)	-	-	-	-	-	-	140	(140)	-
TMEA-ODI research partnership for a period of 2020-2023	32	33	(65)	-	-	-	77	(45)	32
To support the buildout of the LOOP platform	390	-	(330)	-	-	60	-	(60)	-
TRACKING NORM-SPOOLING PROCESSES IN MULTILATERAL SPACES	-	-	-	-	-	-	13	(13)	-
UK – Rwanda Trade and Investment Partnership Programme	-	-	-	-	-	-	52	(12)	40
UNCDF Local Global Programmed Document Phase-II	3	33	(36)	-	-	-	-	-	-
Understanding a wider range of risks in data sharing: a politicaleconomy analysis	-	1	(1)	-	-	-	(3)	3	-
Understanding the use of blended finance by DFIs and MDBs	-	26	(26)	-	-	-	2	(2)	-
Unlocking finance for India's transition to a resilient Paris-aligned economy	43	298	(208)	-	-	133	224	(231)	126
UNSDS Conference 2024 Contribution - Research	-	40	(23)	-	-	17	5	(22)	-
Veggies 4 Planet & People: Enabling Vegetable Business Development in East Africa for more jobs and better human and environmental health	-	97	(96)	-	-	1	192	(187)	6
GESI project	-	-	-	-	-	-	464	(159)	305
ALIGN Governance and Participation Norms Micro-Grant Round	370	-	(264)	-	-	106	-	(106)	-
Women-led organisations: Evidence of impact and a blueprint for inclusive women-led humanitarian action	-	-	-	-	-	-	71	(67)	4
ZFRA Fair Share III Report	-	37	(37)	-	-	-	-	-	-
Other research projects	239	691	(632)	-	-	298	(123)	(126)	49
Total restricted funds	7,756	23,736	(26,019)	-	-	5,472	28,444	(26,980)	6,936
Total funds	11,390	29,919	(31,151)	217	-	10,374	34,811	(34,017)	11,218

Analysis of net assets between funds at 31 March 2025

Tangible fixed assets	100	-	-	100
Fixed asset investments	2,193	-	-	2,193
Net current assets	1,989	-	6,936	8,925
Provisions	-	-	-	-
Total net assets	4,282	-	6,936	11,218

Analysis of net assets between funds at 31 March 2024

Tangible fixed assets	-	78	-	78
Fixed asset investments	2,184	-	-	2,184
Net current assets	2,640	-	5,472	8,112
Provisions	-	-	-	-
Total net assets	4,824	78	5,472	10,374

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

Project Title

A study aiming at mapping urban and peri-urban agrifood systems

Accelerating the Scaling Up of Finance for People-Centered Justice

Active Learning Network for Accountability and Performance (ALNAP)

Adaptation Without Borders and DG CLIMA Programme of Work

Addressing the mental health needs of adolescents in schools, in the community and at institutional level in Tanzania and Vietnam through the co-creation of digital technologies
African Cities Research Consortium
African Continental Free Trade Area Support Programme (SITA Plus)

AGIP/Plan International 2023: GAGE

Agreement regarding restricted support
ALIGN

ALIGN 2

ALIGN Governance and Participation Norms Micro-Grant Round
Aligning Climate and Trade for LDCs

Aligning Migration Management and the Migration-Development Nexus (MIGNEX)

An ODI Global – IKEA Foundation partnership: knowledge, voices and actions to empower and create opportunities for migrants, refugees and people in crisis
AWB Cross-border Africa-Med
Barbados Documentary
Beyond Neoliberalism
Boosting heritage adaptation to climate change through climate literacy

BRC Managing narratives Ukraine

Breaking the debt cycle: debt restructuring and sustainability in the Caribbean and Small Island Developing States (SIDS)
Budget Strengthening Initiative (BSI) Liberia
Budget Strengthening Initiative (BSI) Mali
Budgeting and Accelerating People-Centred Justice

Building Resilience and Addressing Vulnerability to Emergencies (BRAVE)
CAS Small Projects Charity
Case studies on digital public finance initiatives in Africa
Catalyzing Cohesive Action on Climate and Security: Bridging Silos for Enhanced Humanitarian Action
Chanel Fondation Strategic Partnership 2023

Climate Emergency Collaboration Group

Climate Responsive Social Protection

Climate smart agriculture: An assessment of trends, incentives, and policies to equitably support smallholder farmers'
Collective and complementary humanitarian advocacy: enhancing system-wide collective capacity for the effective protection of civilians in armed conflict

Debt, climate and nature

Digital PFM

Dominica documentary

donors in a Post-Aid World (d-PAW) Dialogue series

Dutch MFA Development Finance Theory of Change
Earmarking Hydrocarbon Financing - School Meals

ECF Financing Transitions in Turkey

ECF Greening Chinese Capital Flows in the Global South

ECF Kazakhstan Phase 2

Environmental justice: Supporting community based organisations capabilities

ETTG - Mercator Partnership on Towards an EU-Africa 'Partnership of Equals' in a Multi-Crisis Context

EU Sudan
EU Uganda

Evidence of Success to Support EM2030 Index Report
Exploring the impacts of the war in Ukraine on lower-income countries

FCDO China Energy Transition

Fellowship (Gates Foundation)
Fellowship Scheme 2015-2022

Project Description

This proposal outlines a study for the FAO Regional Office for the Near East and North Africa (FAORNE), aiming at mapping urban and peri-urban agrifood systems.

ODI Global is working with the Charles Stewart Mott Foundation to improve the understanding of how lower income countries are developing people-centred justice approaches. We are developing the case for investing in extending and scaling up such approaches (both for national governments and external funders).

This fund represents restricted grants from a range of funders to support ODI Global's ALNAP Programme. Included within the balance carried forward are the following payments which were made in advance for the 2022-23 financial year.

The Adaptation Without Borders Initiative is a global partnership that draws attention to the transboundary and systemic nature of climate risk. An impact from climate change in one place can have far-reaching consequences elsewhere, as can the effects of our adaptation plans and actions. Under this project The Initiative led by SEI makes the case that building global resilience to climate change requires action and coordination on a truly global scale, in ways that account for such cascading risks.

The project aims to identify drivers of mental health ill for adolescents in Tanzania and Vietnam and co-create, test and evaluate digital technology solutions to use in the classrooms, communities and local government to improve mental health of young people.

Operationally-relevant research on tackling multi-sectoral problems in African cities.

A 4 year FCDO funded programme covering 2022-2026 which aims to support Africa's economic integration through enhancing Africa's capacity to negotiate and implement the African Continental Free Trade Area (AfCFTA).

Building on GAGE/AGIP's report Investing in adolescent girls: mapping global and national funding patterns from 2016 – 2020 (pub. 2023), this yearly update will incorporate newly published financing data from the OECD Credit Reporting System database to track yearly investment into adolescent girls.

Advancing Learning and Innovation on Gender Norms (ALIGN): Transforming Gender and Education Norms (the "Purpose").

The aim of this project is to enhance approaches to social, economic, political and environmental polycrisis by generating and sharing evidence on the critical importance of gender equality and social inclusion (GESI) in a world experiencing multiple connected crises.

Two year project for work on Advancing Learning and Innovation on Gender Norms (ALIGN) Platform: Transforming Gender Norms in Childhood

Three year project for work on the ALIGN Governance and Participation Norms Micro-Grant Rounds, Curation and Platform programme

This grant award is to advance an understanding of how development, trade, and climate intersect for Least Developed Countries (LDC) and support LDC efforts to engage at this intersection.

Funded by the Peace Research Institute Oslo, to contribute to more effective and coherent migration management through evidence based understanding of the linkages between development and migration.

This partnership supports HPG's 2024 - 2027 Integrated Programme, which is focusing on three flagship research topics that address the ever-changing humanitarian landscape and put into sharp focus the importance of collective action.

The Study is a programme of work on transboundary and cascading climate risks, primarily focusing on the regions of West and North Africa literacy entry points for heritage adaptation planning.

A research project to bring developing country perspectives into the "beyond neoliberalism" debate.

This research uses systematic reviews and two in-depth African case studies that include workshops, key-informant interviews, and field observation to explore climate literacy entry points for heritage adaptation planning.

Through this two-year action research project funded by the British Red Cross, ODI Global's research centre the Humanitarian Policy Group (HPG) proposes to study how different narratives are shaping humanitarian policy decisions and determining humanitarian outcomes in Ukraine and the region.

A project to conduct a study on breaking the debt cycle: debt restructuring and sustainability in the Caribbean and Small Island Developing States (SIDS).

Embassy of Sweden Liberia-funded support of the Budget Strengthening Initiative in Liberia

Embassy of Sweden Liberia-funded support of the Budget Strengthening Initiative in Mali

ODI Global is working with the Charles Stewart Mott Foundation is to consolidate justice finance data and disseminate this work with the aim of increasing the pressure for global change on financing people-centred justice

To develop and support Building Resilience and Addressing Vulnerability to Emergencies programme design

Other research projects

A Gates Foundation grant to help develop case studies on digital public finance

Through a Cooperative agreement from USAID, ODI Global and CSS have developed a two-year program of work to catalyze cohesive action to manage compound risks in fragile, conflict-affected and vulnerable countries.

This project is a strategic partnership between ODI Global and the Chanel Fondation to support ODI Global in its mission to accelerate gender equality through research and advocacy initiative.

To support the Finance Working Group in fostering active and informed civil society network and discourse on the NCQG, climate finance and the Global Goal on Adaptation processes and its actors.

This project aims to improve understanding in the philanthropic sector of potential private sector roles in the design and delivery of climate-responsive social protection, as well as the challenges and trade-offs.

This project is a comparative study of progress on introducing climate smart agriculture in low and lower middle-income countries globally. It examines the changing policy and financing environments as well as key constraints from the perspectives of major actors

The review will focus on identifying lessons to be learned in respect of complementary advocacy conducted by different humanitarian protection actors (UN, Red Cross Red Crescent Movement, NGO, other civil society) at local, national and global levels, that aims to promote compliance with international humanitarian law by conflict parties and third party states.

The Expert Group on Debt, Climate and Nature will produce a robust, credible set of recommendations for responding to the interlinked debt, climate and nature crises (the Project). The recommendations will emerge from and be championed by a group of independent experts, and be sponsored by the governments of Colombia, Kenya, Germany and France

This grant aims to generate interest and evidence on the use of DPI approaches and principles in public finance reforms and catalyse the uptake of DPI approaches and principles for public finance reforms in low and middle-income countries.

Emily Wilkinson and production company 20/20 studios are producing a documentary in the series called Climate Blueprint on climate adaptation in SIDS. The first documentary of the series will be filmed under this project in Dominica.

The Donors in a Post-Aid World (d-PAW) Dialogue series is intended as an informal space to discuss new configurations for Northern bilateral 'donor' institutions given current political and fiscal realities and multi-stakeholder demands for reform.

This project looks at developing and adopting an evidence-based TLOC to anchor its activities and long-term vision

Focused on low income and lower middle-income countries, it is aimed at exploring whether revenues from Africa's oil and gas sectors could play a greater role in supporting the expansion of school feeding programmes. The project is part of a wider research programme on innovative financing looking at debt relief, climate finance, earmarked financing, and a range of wider options. Selection criteria applied for the innovative financing research include the potential for mobilising resources at scale through predictable and sustainable revenue streams, technical feasibility, and – critically - political buy-in.

Designed to address the knowledge and capacity gap in the financial sector, and enhance the level of engagement between financial sector and civil society, to increase the quality and quantity of public financial flows in line with climate goals in Turkey.

This programme of work examines how shifts in China's overseas financing model can support more high-standard and 'greener' forms of lending and investment.

Supported by the European Climate Foundation, the grant is designated to support international and domestic mobilisation of financing in support of renewable energy generation, to counter the immediate challenge of locking into new coal-fired power generation, as expressed in your proposal and budget to the European Climate Foundation

Consultancy to identify partnership opportunities among private foundations and bilateral donors to scale up investments to enhance resilience of indigenous, land and other local rural communities on the frontlines of resisting environmental harm and climate degradation by fostering holistic approaches to collective security and protection of these frontline communities and their grassroots defenders.

ODI Global agrees to be responsible for coordinating the delivery of the following activities: Preparing 1 ETGT Policy Brief in 2024, in partnership with the Nordic Africa Institute, Organise 1 event in Europe in 2024, in partnership with the Nordic Africa Institute, Participation in other events envisaged by this project in Europe and Africa between 2024 and 2026., Contribute to other ETGT Policy Briefs drafted by other members (e.g. as peer reviewers or sections' contributions in agreement with the leading ETGT member).

EU funded project aimed at supporting the Sudan Ministry of Finance and Economic Planning (MOFEP).

EU funded project aimed at strengthening the Government of Uganda's management and coordination of the Discretionary Development Equalization Grant (DDEG).

the Airport Tracker updates and their relevance for policy making and opportunities to

A grant from IDRC to strengthen the knowledge translation of the wider Centre project sharing the same project title Exploring the impacts of the war in Ukraine on lower-income countries.

This project aims to provide UK policymakers with strategic insights into China's evolving energy investment patterns in the Global South, enabling more effective design of UK-led clean energy partnerships and supply chain strategies that advance global energy security and low-carbon transitions in developing and emerging economies.

A restricted grant from the Bill and Melinda Gates Foundation to support ODI Global's Fellowship Programme.

This fund represents various restricted grants to fund ODI Global's Fellowship Programme.

ODI Global **Notes to the financial statements** for the year ended 31 March 2025

Financial arrangements for addressing losses and damages: A Disaster Risk Reduction Primer

The purpose of the grant is to develop a preliminary framework to understand climate-related loss and damage. Describe existing funding arrangements and channels for addressing climate-related loss and damage / good practices and recommendations for how these can be strengthened/ scaled
Conduct in depth country case studies to map out national loss and damage funding mechanisms and compare those with loss and damage funding needs to assess a preliminary loss and damage funding gap.

Financing refugee leadership and agency
FORD 2

Deepen the impact of existing research on financing refugee leadership and agency through ongoing and targeted outreach and engagement. This project recognises that restrictive and harmful gender norms are a root cause of gender inequality, change in which is fundamental to progress in realising human rights for all, by developing and sharing high quality knowledge and convening events across multiple sectors/themes.

FORD Foundation: ALIGN Core Support Grant

This project is building on the ALIGN programme of work around gender norms to fund the award of micro grants to local civil society organisations to support innovative research, convening and policy-oriented products in local context.

Fostering an effective implementation of BMZ's Special Initiative "Transformation of Agricultural and Food Systems"

ODI Global will conduct research to produce one of the Global Alliance Against Poverty and Hunger's G20 Task Force reports: 'Funding and Resource Mobilisation to Fight Hunger and Poverty'. ODI Global will produce 2 background papers and lead their presentation and discussion at G20 Task Force meetings in Brasilia and Washington

G20 and Brazil Presidency

A Gates Foundation grant to continue efforts to reform the multilateral development bank architecture during the Brazilian G20, in particular laying the groundwork for a new edition of the ODI Global Client Survey on multilateral development banks.

GAGE - Year 9-10

Gender and Adolescence: Global Evidence (GAGE) is a decade-long (2016-2026) mixed methods longitudinal research and evaluation study. It follows the lives of 20,000 adolescents in six low- and middle-income countries in Africa, Asia and the Middle East.

GAGE/Irish Embassy: FGM and CM Y4

ODI Global/GAGE in partnership with Quest Research, Training and Consultancy is undertaking a multi-year evaluation of the 'Supporting Women and Girls in Ethiopia's lowlands to realize their rights, and live healthy and productive lives free from violence and abuse' programme being implemented by Save the Children and funded by Irish Aid. The budget for the evaluation is 1.5 million Euros.

GAGE/STC: Foundations programme

This is the longitudinal qualitative research component of a consortium project funded by Global Affairs Canada and led by Save the Children Canada focused on adolescent sexual and reproductive health rights in West Africa.

GCRF South-South Migration, Inequality and Development Hub

This UKRI grant funds research into the relationships between migration and inequality in the context of the Global South.

GELI: Research on Leadership and Protection in the Humanitarian Sector.

The purpose of this project is to provide support for the Research on Leadership and Protection in the Humanitarian Sector under UNOPS' GELI project

Gender and Adolescence: Global Evidence (GAGE)

Gender and Adolescence: Global Evidence (GAGE) is a decade-long (2016-2026) mixed methods longitudinal research and evaluation study. It follows the lives of 20,000 adolescents in six low- and middle-income countries in Africa, Asia and the Middle East.

GESI Project

This project examines how social norms contribute to inequalities in formal political participation and identify how donor-funded interventions and government policies can more effectively use social norms analysis to promote social inclusion and equality of women and other marginalized groups.

GIZ Sector Programme Peace and Security, Disaster Risk Management

The project aims to produce an evidence-based policy advisory paper, developed for decision makers, that sets out the state of the evidence – and the limitations of current framings of the climate-security nexus. This will propose a more holistic way to address the risks intersection, which draws heavily on ideas of risk-informed development and risk governance, and presents bespoke recommendations for action targeting different policy audiences.

GIZ West Africa

This project is support to the Revenue Authorities of Côte d'Ivoire, Liberia and Sierra Leone.

Global Effects of Prospective US Carbon Border Measures

The project's objective is to inform an evidence based transatlantic policy debate on the first-best design and implementation of a prospective US carbon border measure (CBM).

Global Executive Leadership Initiative – Executive Leadership Program

A Cooperative agreement from USAID that builds on the solid foundation of the previous Global Executive Leadership Initiative's (GELI) flagship Executive Leadership programme. The aim of GELI's Global Executive Leadership Initiative is to: provide an innovative and cutting-edge learning programme designed exclusively for senior humanitarian leaders from across the UN, NGOs, and Red Cross family as well as non-traditional humanitarian responders; deliver an engaging and inclusive learning curriculum that brings together leading academic, policy think tank and private sector expertise to deliver a blend of academic theory and highly practical, action-oriented support on executive leadership; create a space for meaningful and lasting connection and collaboration for global humanitarian leaders to share best practice, learn and reflect, and continue their professional leadership journeys in delivering humanitarian responses and addressing long-lasting systemic change.

GRR - Small projects

Small advisory assignments for the Global Risks and Resilience team.

Horizon GS4S

Assessing labour markets, initiatives for upskilling and innovative programs to achieve better labor market outcomes.

How MDBs can incentivize (collective) action for GPG provision: A review of the evidence and recommendations

The primary objective of this project funded by GIZ is to better understand whether and how MDBs can support and finance selected areas that have GPG-characteristics and how institutional models, operations and instruments of MDBs should evolve to support their client countries in the identification, provision and financing of GPGs.

HQ/PU/2024/ODI Global Strategic Partnership
Humanitarian Policy Group (HPG) Integrated Programme

A project looking at climate adaptation or mitigation activities as defined by the OECD DAC Rio Markers handbook.

Humanitarian System Transformation through Local Humanitarian Leadership
IDRC Knowledge Sharing update

The 2024 - 2027 Integrated Programme is focusing on three flagship research topics that address the ever-changing humanitarian landscape and put into sharp focus the importance of collective action.

IKEA Funder's Dialogue

HPG will focus on state-led humanitarian crisis response through this funding

Impacts of CBAM/environment-related trade measures on LDCs

This project aims to extend the collaboration between ODI Global and IDRC on contributing knowledge sharing (translation) on the impacts of multiple crisis on low-income countries (LICs), and policies to address these.

Improving the quantity and quality of funding to refugee-led organisations

This project aims to build an independent platform - 'the Funders' Dialogue' – from the group of funders that IKEA Foundation has convened in a series of coordination meetings over the past 1-2 years.

Inclusive, Sustainable Economic Transformation: Creating an ODI Global Nexus

A Gates Foundation grant to improve understanding and awareness of the impacts of green trade measures on least developed countries (LDCs).

Independent review of the IPC in Somalia

The purpose of this research project is to provide a rigorous and independent baseline and an evidence-based advocacy tool that Foundation to Promote Open Society (FPoS), Robert Bosch Stiftung (RBS) and their partners can use to improve the quantity and quality of funding that is directed to refugee-led organisations (RLOs).

International Finance and Development (reinvestment)

Research & outreach work to explore the connections between (i) inclusion and poverty eradication, (ii) economic transformation and (iii) environmentally sustainable development, in the rapidly evolving context of the global pandemic Covid19.

International Finance Program (2024-2026)

This projects aim is an independent review of the IPC in Somalia is to improve the effectiveness of the IPC as the key source of food security information and analysis in Somalia, informing and guiding humanitarian decision-making by a range of different actors

Investing in nutrition and healthy diets in the Pacific SIDS: leveraging science-based evidence for targeted action

A Gates Foundation grant to finance high quality and timely analysis, including on how to strengthen the international development architecture to better support LMICs

IPC Somalia Independent Review

This project will ensure the continued production of high-quality, policy-oriented research from ODI Global experts in response to major questions facing development finance.

Irish Aid / ODI Global GESI: Collaboration 2024-2

This study aims to explore the link between climate change, indigenous practices and nutritional outcomes in Pacific SIDS by combining meta-analysis of trends, geospatial mapping and key informant interviews, filling existing data gaps and developing actionable, people-centred recommendations for reducing malnutrition and building resilience in these states

Irish Aid strategic partnership 2021

This grant from FAO's aim is an independent review of the IPC in Somalia is to improve the effectiveness of the IPC as the key source of food security information and analysis in Somalia, informing and guiding humanitarian decision-making by a range of different actors

Irish Aid strategic partnership 2022

The proposed plan of collaboration for the 2024-25 strategic partnership with ODI Global's Gender Equality and Social Inclusion (GESI) team is organised into three streams of work: • Addressing anti-gender and anti-democratic backlash. • Facilitating greater learning opportunities on issues related to gender equality and social inclusion. and Social Inclusion through the ALIGN platform

Irish Aid strategic partnership 2023-24

This project is a strategic partnership between ODI Global and Irish Aid focused on key emerging challenges and issues in development cooperation.

JETP Country Platforms

This project is a strategic partnership between ODI Global and Irish Aid focused on key emerging challenges and issues in development cooperation.

Justice for All 2024-2027

Support of the Irish Aid-ODI Global Strategic Partnership, as set out in the ODI Global's concept proposal for Phase III, of 30 March 2023, and for the period 1 May 2023 to 30 April 2024.

Lit review on resourcing girl movements and activism (2025)

A project supported by the European Climate Foundation to drive forward international thinking about how best to institutionalize country platforms within the multilateral system

Longitudinal research evaluation on Supporting Women and Girls in Ethiopia's lowlands to realise their rights
Mapping Actors and Networks

The goal of this project is to contribute to the development of a shared international understanding on the ways in which governments and donors can effectively finance people-centered justice to ensure equal access to justice for all under SDG 16.3.

More and Better Financing in FCV

The purpose of the literature review is to fill the evidence gap in the documentation and understanding of the impact of resourcing girls' movements and activism.

More and Better World Bank Financing & Operations in FCV. Partnerships, Prevention and Private Sector Development
Multilingualism, Conflict and Conflict Resolution in Africa: Challenges and Opportunities of Practiced Linguistic Diversity
Navigating Challenges to Fiscal Futures

For multi-year longitudinal research evaluation to accompany Save the Children's 5-year programme on Supporting Women and Girls in Ethiopia's lowlands to realise their rights and live healthy and productive lives, free from violence and abuse.

An FCDO project, Mapping Actors and Networks aims at providing in-depth analyses and nuanced insights into political economy of war.

The project will generate evidence through reviews of existing country-research, private and public consultations and the provision of tailored advice on opportunities for effective prevention support in fragile and conflict affected situations. The proposed work is part of ODI Global's More and Better Financing in FCV Programme of Work: Prevention, Partnerships and Private Sector support in FCV settings.

A comprehensive programme of tailored research, advisory support (briefings) and convenings at ODI Global and on the margins of World Bank Annual and Spring Meetings (2024-2026)

The overarching goal of the project is to provide the first comparative, large scale analysis of the practice of multilingualism in shaping (1) violent conflict and (2) conflict resolution in Africa.

To provide policy solutions for countries as they navigate the post pandemic fiscal challenges while identifying pathways for countries to capitalize on emerging opportunities such as the digital revolution.

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

NERC KE Fellowship	A restricted grant from the Natural Environment Research Council (NERC) Knowledge Exchange to enable the sharing and flow of knowledge and expertise between NERC funded researchers and their stakeholders, partners and user communities.
NVF - MDB Challenge Fund	The Grant is to fund the Organization's Maximizing the Developmental Value of Multilateral Development Bank (MDB) Callable Capital project
ODI Global - Livelihood Diversification, Youth Inclusion and Environmental Sustainability	The purpose of this grant agreement is for BCI GIF to award a grant to finance the implementation of the action entitled "Livelihood diversification, youth inclusion & environmental sustainability".
ODI Global - Resilient and Sustainable Islands Initiative (RESI)	This 3 year FCDO funded project focuses on the shared interests of small islands with the aim of improving the conditions under which SIDS can achieve financial stability, environmental justice, international alliances and equitable societies. RESI will improve the accessibility of existing research, produce crossregional studies and translate these into policy analysis, provide multi stakeholder engagement opportunities and dialogue.
ODI Global Fellowship Partnership with Vanuatu	Provision of the services of fellow to support Vanuatu Bureau of Statistics (VBoS).
ODI Global Fellowship Scheme Accountable Grant 2022-2025	A restricted grant from the FCDO to support ODI Global's Fellowship Programme.
ODI Global Fellowship Scheme Comic Relief	A restricted grant from Comic Relief to support ODI Global's Fellowship Programme.
ODI Global UK development policy	A grant from ClIFF to provide research and advice to support, strengthen, and reimagine UK development policy.
ONS Support to NIS Rwanda	This fund represents various restricted grants to fund ODI Global's Fellowship Programme.
Operationalizing Article 2.1c to Scale Adaptation Finance	A Bill & Melinda Gates Foundation grant to conduct research and facilitate discussion on operationalizing Paris Agreement Article 2.1c for adaptation.
OSF MDB Survey	Funding to undertake a new edition of the MDB client survey – to be launched in March 2025.
PHENOMENAL	Taking the COP28 UAE Climate, Relief, Recovery and Peace Declaration from words into action.
Policy Research on Financing for Development to mitigate and prevent food crises and transform agrifood systems	An FAO grant on Policy Research on Financing for Development to mitigate and prevent food crises and transform agrifood systems.
Prindex Burkina Faso	The Burkina Faso PRINDEX project seeks to address the issues of insecure access to land and rising land-related disputes through a series of activities to support functional communal-level structures and institutions for clarifying, documenting and formalising land rights, as well as mechanisms to prevent and help resolve land-related conflicts.
Proactive Protection (Belgian MFA)	Improving the proactive protection of civilians in the humanitarian context through capacity development, training, coaching and research
Productivity for Prosperity (P4P)	A grant from FCDO to provide Technical Assistance to support the development of Tanzania's Development Vison TDV2050 (Phase I).
Promoting collective learning and improved policy and practice in humanitarian action	A Cooperative agreement from USAID to promote collective learning and improve humanitarian knowledge and practice though humanitarian policy, studies, analysis or applications.
Putting Gender Equality at the Centre of Climate Action	African case studies that include workshops, key-informant interviews, and field observation to explore climate
Report on EU-Latin America relations	The project, coordinated by the Elcano Royal Institute, will be structured around the reimbursable financial cooperation, the green transition and climate and inequalities.
Research on the Livelihood Strategies of Internally Displaced People	Consultancy investigating the livelihoods of Internally Displaced People.
RESI Phase 3	This will expand on the current work of RESI in four pillars: a flagship report on the State of SIDS, hosting the second SIDS Future Forum, providing technical support and training to AQISs, and continuing innovative communication methods (regular podcast and series of documentaries).
Rwanda Technical Assistance Facility (Rwanda TAF)	The main objectives of this assignment are to: Make a detailed assessment of the performance of the 13 outcomes having 20 performance indicators for the 7 programmes Assess the performance of the PFM SSP starting from FY 2013 focusing on efficiency and effectiveness; Prepare a five-year PFM Strategic Plan starting from 2024-2029.
Scoping decarbonisation pathways for the electricity sector in Kazakhstan	Supported by the European Climate Foundation, the grant is designated to conduct background research and establish relationships with local partners including civil society organisations, researchers, consultants and policymakers, who can support and contribute to longer-term transformational work on decarbonising Kazakhstan's electricity sector.
SPODIE: GAC Strategic Partnership 22/25	This project supports ODI Global's online platform for Advancing Learning and Innovation on Gender Norms (ALIGN) to share research and resources. This project would add direct funding for research towards new and emerging topics. Additionally, it would provide strategic support to maximize access to and impact of the information produced by ODI Global and supported researchers though an enhanced communications strategy
Stimulating Australian Ambition at COP31: Coal Phase out in East Asia	Conceptualising options for Australia's COP31 announcement regarding the phase out of fossil fuels in East Asia.
Strategic Partnership 2024-2027	This project seeks to build upon the existing partnership between ODI Global and Denmark's Ministry of Foreign Affairs (MFA).
Strategic Partnership	A maturing partnership to support Ireland's A Better World strategy, ODI Global has been proud to support Irish Aid in the implementation of it's a Better World Strategy.
Strengthening climate risk assessment and enabling central bank supervision in the Indian financial sector: a partnership with frontrunning financial institutions	This FCDO project will train professionals in Indian financial institutions (FIs) to operationalise climate-related risk management practices to scale up green and sustainable finance
Strengthening humanitarian system performance: promoting collective learning and improved policy and practice in humanitarian action	This award combines independent research, collaborative and collective learning, and inclusive, multi-stakeholder convening and policy engagement to improve humanitarian policy in pursuit of a more relevant humanitarian system that responds more effectively to humanitarian needs.
Strengthening the Airport Tracker to support climate activism	This project looks to present a short policy briefing highlighting the Airport Tracker updates and their relevance for policy making and opportunities to drive change.
Strengthening the Relevance and Role of the Good Humanitarianism Donorship Initiative	An FCDO grant to advise on strengthening the relevance and role of the GHD-initiative as a key humanitarian initiative that fosters mutually-beneficial donor exchange, strategic collaboration, and collective influence
Stronger Together: Africa/Europe Relations and the Role of Cities	This project aims to achieve a new narrative on Africa/Europe relations founded on a mutually beneficial and strategic collaboration focusing on the role that cities and mayors can play in forging more equal Africa/Europe relations, this project was supported by the Robert Bosch Stiftung.
Support to develop and negotiate the New Collective Quantified Goal (NCQG)	The objective of the project is to support the transition to a global climate finance system that enables the emergence of low-carbon, climate-resilient economies and societies
Supporting economic growth reforms in Sri Lanka	The ODI Global project envisages three core activities:(1) Understanding the current situation (2) Analytical work, public affairs and policy engagement around designing and implementing two entry-point structural economic policies (3) Share good and bad lessons from Sri Lanka's experience for dealing with debt and designing trade, industrial and fiscal policies for recovery in other debt distressed economies in the developing world.
Supporting inclusive and sustainable economic growth and transformation	A Gates Foundation grant to discuss the role of inclusive economic growth and transformation in overcoming global challenges and explore the role of philanthropic grant giving in supporting inclusive growth
Supporting just energy transitions in Nigeria and Colombia	This project aims to support the national government of Nigeria to envision and plan just energy transitions, including initiating the broad-based consultations and infrastructure investment planning necessary for a Just Energy Transition Partnership. It will also provide on-demand analytical support and technical assistance to Colombia as the country considers joining the Beyond Oil and Gas Alliance. This work project made possible through the support of the Energy Transition Fund, a sponsored project of Rockefeller Philanthropy Advisors.
Supporting the buildout of the LOOP platform	A grant from the Patrick J McGovern Foundation to support the buildout of LOOP's Global platform that utilizes technology for community-embedded safe forms of communication and reporting to center local people in the accountability of Aid.
Supporting the Mayors Dialogue	This is a multi-donor grant which funds the creation of a platform between African and European cities to address issues on migration and social issues in an urban context, specifically in the context off Africa-Europe relations.
Sustainable Fisheries Partnership Foundation	This project will address a fundamental data gap related to distant water fishing (DWF) fleets to help inform sustainable fisheries policies in five developing economies.
Tax Analysis in Developing Countries – Phase II (TAXDEV II)	This programme aims to generate high-quality evidence on tax in developing countries, and support the use of evidence in tax policy-making in Uganda and Rwanda.
The Africa-Europe Mayors' Dialogue	Developing a new, city-led narrative of more equal partnerships between Africa and Europe where the movement of people within and between the two continents is considered an asset and an opportunity for our collective future.
The Centre for Tax Analysis in Developing Countries – Phase III (TAXDEV III)	This project looks at The Centre for Tax Analysis in Developing Countries.
The South Africa- UK International Economic Partnership (IEP)	A contract to supply The South Africa- UK International Economic Partnership (IEP) to those parties as described in the Terms of Reference and contract tender documents.
TMEA-ODI Global research partnership for a period of 2020-2023	TMEA-ODI Global research partnership for a period of 2020-2023.
Tracking Norm-spoiling processes in multilateral spaces	This project examines the research and literature on processes of anti-rights influence at the Human Rights Council
UK – Rwanda Trade and Investment Partnership Programme	These are post fellowship consultancies for 2x ODI Global Fellows.
UNCDF LoCAL Global Programmed Document Phase-II	This project funded by UNCDF is to provide technical assistance to the Local Climate Adaptive Living Facility (LoCAL), in Uganda, in the area of public finance and financial management (PPFM), fiscal decentralization; and, mainstreaming of climate goals into local public finance systems in Uganda as well as to provide overall strategic guidance and technical assistance for the integration of LoCAL into Uganda's intergovernmental fiscal transfer system.
Understanding a wider range of risks in data sharing: a political economy analysis	This project is understanding a wider range of risks in data sharing: a political economy analysis .
Understanding the use of blended finance by DFIs and MDBs	To undertake a study for Norfund to help better understand how blended finance is being used by DFIs and MDBs
Unlocking finance for India's transition to a resilient Paris-aligned economy	The project aims to engage with and provide technical support to the Reserve Bank of India (RBI) through evaluating existing financial architecture, focusing on creating a system where financial institutions systematically work with their corporate clients to develop transition plans, reduce emissions and enhance resilience, and actively invest into green and climate resilient activities.
UNSIDIS Conference 2024 Contribution - Research	To provide a credible and impactful level of support to the Fourth International Conference on Small Island Developing States (SIDS4 Conference), May 2024, hosted by Antigua and Barbuda. More specifically, the goal of this research study is to establish a clear narrative about debt sustainability and enabling resilient prosperity in SIDS, as a policy input for the Conference.

ODI Global
Notes to the financial statements
for the year ended 31 March 2025

Veggies 4 Planet & People: Enabling Vegetable Business Development in East Africa for more jobs and better human and environmental health

This project aims to understand the demand for vegetables in cities where growers who take part in the Veggies 4 Planet & People (V4P&P) project deliver their produce, this will enable the provision and sale of affordable vegetables to make diets healthier and more sustainable.

Women-led organisations: Evidence of impact and a blueprint for inclusive women-led humanitarian action

To increase awareness and buy-in across a range of humanitarian actors (UN agencies and other multilaterals, INGOs, likeminded bilateral donors, philanthropies) of the crucial role played by women-led organisations in crisis response, as well as the need and potential for a funding and coordination ecosystem that appropriately centres and resources these organisations, ultimately strengthening inclusive, locally-led humanitarian action.

ZFRA Fair Share III Report

Building on the successful collaboration between ODI Global and ZFRA in 2022, we propose to update our analysis of each country's progress towards paying its fair share of climate finance using 2021 data on climate finance flows.

19 Lease commitments

At 31 March 2025 the Charity had total commitments under a non-cancellable operating leases as set out below:

	2025	2024
Group and charity	£'000	£'000
Land and buildings		
Operating leases payments which are due:		
- after 5 years	-	-
- between 2 and 5 years	-	153
- within 1 year	153	608
	<hr/>	<hr/>
Equipment		
Operating leases payments which are due:		
- after 5 years	-	-
- between 2 and 5 years	1	9
- within 1 year	8	8

With regard to the lease for land and buildings, the actual payment by the Charity in the year to 31 March 2025 will differ from the charge to the statement of financial activities for the year shown above as a consequence of the lease containing a provision for an initial rent free period.

The lease for land and buildings contains provision for periodic rent reviews. Such a review was finalised in July 2018 to take effect from 1 April 2018. The commitments contained in the note above are based on the values known at the balance sheet date.

20 Pensions

Retirement benefits for employees are provided by two independently administered schemes (SAUL and USS), which are funded by contributions from employers and employees. Contributions to the schemes are charged to the statement of financial activities so as to spread the cost of the pensions over the employees' working lives.

Under the definitions set out in Financial Reporting Standard 102 Retirement Benefits, the Directors are satisfied that both schemes are classed as multi-employer pension schemes. Accordingly, we have taken advantage of the exemption in FRS 102 and have accounted for the contributions to the schemes as if they were defined contribution schemes. The latest information available for each scheme is set out below.

A multi-employer scheme is a scheme for entities not under common control and represents, typically, an industry-wide scheme such as that provided by both SAUL and USS. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in profit or loss.

Because of the mutual nature of both schemes, the schemes' assets are not hypothecated to individual institutions and a scheme-wide contribution rate is set. ODI Global is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by Section 28 of FRS 102 "Employee benefits", accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the schemes in respect of the accounting period.

Pension continued

The Universities Superannuation Scheme (USS)

ODI Global participates in the Universities Superannuation Scheme (the scheme). The scheme was a defined benefit only pension scheme until 31 March 2016 which was contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administered fund.

The directors are satisfied that the scheme provided by USS meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

Following the triennial valuation of the scheme in 2014, ODI Global entered into an agreement (the Recovery Plan) which required contributions from each employer in the scheme to finance a deficit. Until the 2022/23 financial statements, ODI Global recognised a liability for the contributions payable arising from the agreement, which was expected to run until 2031.

The latest available full actuarial valuation of the scheme was at 31 March 2023 ("the valuation date"), which was carried out using the projected unit method.

Since ODI Global cannot identify its share of scheme assets and liabilities, the following disclosures reflect those relevant for the scheme as a whole.

The 2023 valuation was a valuation for USS under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion, indicating a surplus of £7.4 billion. Full details of the valuation are available on the USS website: <https://www.uss.co.uk/about-us/valuation-and-funding/2023-valuation>

	2023	2017
Scheme assets	£73.1bn	£60.0bn
Total scheme liabilities	£65.7bn	£67.5bn
FRS 102 total scheme surplus/(deficit)	£7.4bn	(£7.5bn)
FRS 102 Total funding level	111%	89%

Superannuation arrangements of the University of London (SAUL)

The Charity also participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently managed pension scheme for non-academic staff of over 50 colleges and institutions with links to higher education. Pension benefits for all active members are based on each member's Career Average Revalued Earnings (CARE).

The Charity is not expected to be liable to SAUL for any other current participating employer's obligations under the rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due ("Technical Provisions"). The Trustee adopts the assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment and continue to be paid and for commitments which arise from Members accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. Informal reviews of SAUL's position, reflecting changing in the market conditions, cash flow information and new accrual of benefits are being carried out between formal valuations.

Pensions continued

During the year, SAUL completed its valuation to 31 March 2023, which showed that the scheme is fully funded with no contribution strain. Details of the scheme and the 2023 valuation can be found at www.saul.org.uk

21 Related party transactions

H Alderson was paid £40,117 (2024: £20,426) for consultancy fees for ODI Global projects "BHA Financial Access" and "GAC Sanctions".

The charity's trading subsidiary ODI Global Advisory Limited gift aids available profits to the parent charity. The amount of profit generated by ODI Global Advisory for the year is £464,541.

ODI Global has two affiliate entities: ODI Europe and ODI Global Washington. ODI Europe is now well established and transactions in the year included a restricted grant in each direction for resources bought and sold, as well as a core investment from ODI Global to ODI Europe. ODI Global Washington is an earlier stage and all income and expenditure was accounted for within ODI Global. ODI Global Washington became operational shortly after the year end. Further details of both entities are set out on page 24 of the annual report.