

Registered number:	5824642
Charity number:	1122823

GLOBALGIVING UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2015

GLOBALGIVING UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Trustees: Matthew Scott, (Board Chair)
Nick Flynn
Donna Callejon
David Edwards
Sian Williams
Deirdre McGlashan

Company Registered Number: 5824642

Charity Registered Number: 1122823

Registered Office: 6 Great James Street
London
WC1N 3DA

Company Secretary: BWB Secretarial Limited

Chief Executive Officer: Eleanor Harrison

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

Bankers: Barclays Bank Plc
366 Strand
London
WC2R 0HS

Solicitors: Bates, Wells & Braithwaite
2 - 6 Cannon Street
London
EC4M 6YH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of GlobalGiving UK (the company) for the year ended 31st March 2015. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT**a. CONSTITUTION**

The company is constituted under a Memorandum of Association dated 22nd May 2006 and is a registered charity, number 1122823.

GlobalGiving UK's charitable objects are to advance any purpose which is deemed to be exclusively charitable under English law. Our principal activity in order to achieve this is the running of the virtual marketplace GlobalGiving.co.uk (a website), which enables individuals, companies and foundations to support a range of vetted charitable projects from all over the world. Donors to a specific project are automatically updated with the latest progress reports, therefore able to see the direct impact on the communities concerned. All charitable organisations are vetted before their projects appear on the website. We also run online and offline volunteering, peer learning, training and data services to help our charity partners access additional important resources to improve their work and thrive.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The Board periodically invites nominations of new trustees. These are discussed and agreed at Board meetings depending on the strategic needs of the charity.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

GlobalGiving UK is a company limited by guarantee and a UK registered charity. Its sole member is the GlobalGiving Foundation in the US. In the event of the company being wound up the member agrees to contribute an amount not exceeding £1.

The GlobalGiving.co.uk website is operated on behalf of GlobalGiving UK by the GlobalGiving Foundation.

The Board of Trustees is responsible for the overall management of the charitable company. There are currently six Trustees (three men and three women).

The names of the Trustees who served during the financial year and to the date of this report are listed on page 1. Trustees meet quarterly, during which they review strategy and progress against annual plans.

Board approval is normally sought for any operational spending above £5,000, and the Chief Executive must approve all payments made directly by the Charity. The Chief Executive's approval is also required on all disbursements made to partner charities.

Other key financial controls include:

- 1) A strategic plan and budget approved by the Trustees
- 2) Regular reviews of financial position and variances against budget.
- 3) Delegation of day-to-day management authority and duties
- 4) Controls on individual expenditure decisions by the CEO and individual trustees

e. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

f. GOING CONCERN

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

OBJECTIVES AND ACTIVITIES**POLICIES AND OBJECTIVES**

GlobalGiving UK's **vision** is to help world citizens to thrive.

Our mission is to connect world citizens to **listen, learn, and GIVE** to make the world brighter and better for all. We do this through the **power of digital**.

Our Theory of Change is that:

- World citizens working in smaller non-profits do good work without adequate recognition and resources.
- World citizens donating to non-profits want honesty, choice and feedback on their giving.
- Digital can positively disrupt. Digital space has no geographic boundaries; creates opportunities for new, diverse voices to be heard; and collect, store and analyse information on a previously unimaginable scale from which to learn.

We therefore use digital to connect world citizens (individuals, non-profits and companies). We give donors the opportunity to give with confidence, to vetted non-profits all over the world. We give non-profits access to networks, resources (financial and human) and data; so aid flows more efficiently and effectively than ever before.

Through these channels, we intend to help donors, non profits and those they serve, to thrive.

Our intended impact is to help aid and philanthropy to become more democratic, transparent and effective. This is our long term goal. In the FY1415 we focused on achieving 3 key outcomes to ensure we achieve this goal. These were:

1. Funding Outcome

- For smaller non-profits to be self-sustaining, independent entities that thrive; for their communities, for themselves, for us all.
 - Vetted, smaller non-profits raise more funding directly
 - Vetted, smaller non-profits become more effective, networked and learning organisations

2. Donor Outcome

- For donors to be able to give their time and money, with confidence, to vetted smaller non-profits anywhere in the world: accessing clear information, choosing what they support and receiving feedback on the difference they make
- For donors to be more aware, connected to and effective actors in community development

3. Policy Makers Outcome

- To be more open, responsive to data, sensitive to local need and innovative in their development policies, practices and grant making.

Performance and Programmes FY1415**1. Funding Outcome:***Funding Programme Summary*

GlobalGiving is the first and largest global crowdfunding community for non-profits. We help social entrepreneurs and non-profits anywhere in the world raise money for their important work.

- A transparent, open and cost-effective online giving website (www.globalgiving.co.uk) for vetted, smaller non-profits, social enterprises and donors (individuals, companies and institutions).
- Robust 3 stage due diligence & vetting on all prospective & existing project partners, ensuring they meet the required standards as defined by UK charitable law and beyond.
- An open, honest and informed individual donor service - ensuring a great experience in giving to (and receiving feedback from) vetted local non-profits globally.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

- Fundraising campaigns to incentivise giving. This includes our Crowdfunding Challenge programme and Match Funding Campaigns (i.e. Microsoft #GivingTuesday campaign).
- Comprehensive grant management services to companies and foundations; driving more funding to smaller, local organisations.
- Disaster relief & long term recovery support: During disasters we work with existing local organisations in affected areas. Low cost, immediate and sustained interventions that are community driven.

Funding Programme Impact**Donation Volume**

We raised £996,715 from 7,394 unique donors for 555 non-profit organisations in 131 countries in the FY1415. This is an increase from £708,174 from 8,188 unique donors for 486 non-profit organisations during the FY1314. We have seen a year on year increase in donation volume of 10-15% over the last three years.

Gateway to Crowdfunding Challenges

Helping smaller non-profits to raise at least £2,500 from 50 donors in 35 days for their important work.

Our key aims with the Gateway to Crowdfunding Challenges are to help vetted smaller non-profits to improve their online digital fundraising skills and capacity and increase their number of supporters.

We ran two Gateway to Crowdfunding Challenges during the period. We helped 55 organisations raise £153,451 online (excluding gift aid) for their important work. In the FY1314 we raised £134,631 (excluding gift aid) for 49 organisations.

Feedback from organisations is very positive - with demonstrable increases in learning and actual fund raised:

"I am still simply digesting the fact that all this expertise, talent and practical and motivational resource is being offered.

As I returned to-the-day-job as international volunteer I was feeling compelled to help but isolated and distant from my goals. A frustrating scenario!

Discovering GGUK and all the straightforward, effective, free advice to help implement our aspirations was fantastic. We instantly raised loads of money for our charity by following the clear advice given at the workshop. I would love to take most of the credit but it simply rolled in!

The results really have been amazing; not only have we raised more than we ever thought possible; we have reset yourself bigger goals; we have boundless unstoppable drives of energy; great things are not just possibilities or as they sometimes felt impossibility they are happening quicker than ever." (Snehalaya)

Fundraising Campaigns

We run fundraising campaigns to help our non-profit partners to build upon their crowdfunding efforts for long term digital fundraising success and build a sustainable base of supporters.

In the FY1415 we ran 3 fundraising campaigns for our non-profit partners (excluding disaster relief activities). These were September Bonus week, #GivingTuesday and our We Believe in Girls Campaign. We provided matching funds for these initiatives from corporate and other sources. These helped our partners raise a further £106,653 from 742 donors.

Corporate Grant Making & Campaigns

We proactively seek out and work with forward thinking companies who want to make a positive impact in the communities in which they work.

In the period we managed strategic grants, provided gift cards and ran matching campaigns for 10 companies delivering £265,000 in additional funds to our non-profit partners.

"The GlobalGiving UK team are great. Always available. Always a great service. Formidable knowledge of great smaller non-profits around the world." (Salesforce)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

Disaster Relief

During disasters we work swiftly to raise awareness and funds for existing local non-profits directly helping communities on the ground.

When GlobalGiving launches its own emergency appeal we work closely with our sister charity, GlobalGiving Foundation to mobilise giving from companies, individuals and Trusts. We also coordinate on disbursements to partners to ensure the efficient and effective use of resources. We are committed to both helping in the immediate aftermath but also, perhaps more importantly, supporting communities affected by disasters to rebuild their lives through our vetted local partners for the long term.

During the FY1415 the most well documented humanitarian crisis was the Ebola epidemic in West Africa, which claimed over 10,000 lives and the ongoing devastating Civil War in Syria.

Ebola Case Study (a more detailed analysis featured in Civil Society Fundraising Magazine, April 2015)

Launched in early August 2014 GlobalGiving's crowdfunding campaign for Ebola Relief has raised £3m from more than 4,000 individual donors in 68 countries to-date; supporting 38 organisations working in local communities across Sierra Leone, Guinea and Liberia.

We believe our crowdfunding for Ebola has demonstrated the power and diversity of the crowd and the increasing transparency, accountability and effectiveness such a method provides. We believe that by connecting donors to non-profits that are deeply rooted in the affected areas, we will help donors make a lasting impact through organisations that were working in the communities long before the Ebola outbreak; the same organisations that will be there to drive long-term recovery.

Sometimes we hear the criticism that smaller organisations do not have the resources to mobilise the scale of interventions required during disasters. Ebola is a tragically good example of the necessity of inputs from small, as well as larger organisations during crises. Simply put - to get people to hospital, to fundamentally change millions of citizens' daily routine, to successfully impose curfews and tackle the stigma victim's families have faced - local, trusted actors have proven critical. We have ensured they have the funds they need to implement local solutions.

Philippines: The most damaging natural disaster in 2013 in terms of scale was Typhoon Haiyan, one of the most powerful storms on record to make landfall, which battered the Philippines on the 8th November, 2013. Sadly as media attention shifts, awareness of the challenges being faced by families in the Philippines has dropped. On the Anniversary of Typhoon Haiyan we launched a 100% matching campaign. £25,833 was raised for 14 community projects (alongside a further £25,000 in matching funds).

Haiti: In January 2015 it was the fifth anniversary of the tragic earthquake which led to over 230,000 Haitians losing their lives, more than 300,000 being injured and more than 1.5 million people being displaced. In 2015 over 80,000 people remain displaced and there are continuing challenges in terms of access to healthcare and education. Therefore we ran a 100% matching campaign for one of our partners (Haiti Hospital Appeal). £14,557 was raised from 51 donors (excluding gift aid) plus a further £15,000 in matching for a maternity ward in Northern Haiti.

Japan: Four years on from the catastrophic tsunami that devastated parts of Japan we continue to support local partners helping survivors to recover and rebuild their lives. In March 2015 we ran a dedicated 100% matching fund campaign helping seven non-profit partners raise £22,656 (excluding gift aid) plus a further £11,000 in matching funds for their work from 87 donors.

Syria: In terms of work to help Syrians and Palestinian refugees displaced by the crisis in Syria, GlobalGiving UK continues to support partners providing both education and emotional support in the surrounding region. We will be running a matching campaign for our non-profit partners helping Syrians both within and outside Syria in FY1516.

We proactively look for companies, foundations and philanthropists to support match funding campaigns. They are a proven method to drive further funding to vetted smaller, non-profits.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

Non-profit Effectiveness Programme Summary

- **Gateway to Crowdfunding Training course:** Twice yearly 8 part course for local non-profits delivered online to build knowledge, confidence and practical skills in digital fundraising and communications.
- **Peer Learning Network:** Online learning and sharing network for and between local non-profits; building internal capacity, improving effectiveness and helping projects to scale their social impact.
- **Data & Impact:** We invest in, engage with, analyse and share data on what makes projects effective and worth giving to. We apply an evidence based approach to programme design and implementation to thrive in the long-term. We are passionate about data and the opportunities that digital presents for aggregation, volume, analysis, reporting and sharing. We share this data with key strategic networks to influence decision making on institutional grant making.

Non-profit Effectiveness Programme Impact

In FY1415 we reached 191 organisations with our peer learning and training programmes and 630 organisations with our Rewards Dashboard.

Gateway to Crowdfunding Training

80 organisations participated in our Gateway to Crowdfunding courses. 88% described the experience as "very good", even those that failed to pass the threshold (Gateway Challenge Reports 13/14). Participants reported that our regular communications, the structured training and the focus and leverage of running a time-bound appeal are invaluable. The incentive funds play a key role in encouraging healthy competition between organisations, and mobilising of additional supporters. 78% of organisations report that the training improves their performance in the challenge, while 94% would recommend the Gateway Challenge Training to others.

Online Peer Learning Network

Our Peer Learning Network provides peer sharing and training on identified aspects of organisational development (e.g. governance and accountability, finance and administration, fundraising and communication, delivery and impact). In the Financial Year we delivered 8 peer learning sessions online to 111 organisations across 22 countries. Topics included child protection, impact measurement, volunteer management, local fundraising, succession planning and social media campaigns.

"This was my first experience of GlobalGiving UK training and I thought it was fantastic". (non-profit partner)

"It is definitely one of the most enriching sessions I had through GlobalGiving. It is practical. I also liked the energy and encouragement (from the facilitator). It is good to see that I am not the only one facing those challenges. Thank you." (non-profit partner).

Data & Impact

We collect, track and analyse data through both traditional and automatic methods (human analysis vs algorithms) to review outputs, outcomes and impact. We have built (and iterate on) open source digital tools to store and analyse raw, aggregated community feedback (Community Storytelling Project); helping non-profits incorporate qualitative data into improved programme design and accountability.

After analysing 5 years of data on 2,500+ non-profit partners we built and personalised real-time GlobalGiving Rewards Dashboards and simplified Web Analytics for our non-profit partners. We present our partners (for free) with the opportunity to benchmark themselves against their peers and access clear, simple guidance and ideas to help them improve (with nudge theory and gamification elements).

We released the second iteration of the Rewards Dashboard in the FY1415. We added data points, improved the user experience and ran more testing and analysis. We are aggregating data on fundraising, finance, communications, participation in training, use of skilled volunteers, use of evaluation tools, responding to feedback and demonstrable learning. We are seeing our non-profit partners proactively analysing this information and are seeing positive changes in learning and curiosity.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

2. Donor Outcome**Donor Programme Summary**

Giving Money: We provide a direct, transparent giving experience - providing donors with choice and feedback on their giving. Through our robust vetting we give people confidence to give to smaller, less well-known projects, doing valuable work on the ground.

Giving Time: We foster direct, mutually beneficial relationships between skilled volunteers and local non-profits. We use technology to remove physical barriers and reduce the costs of giving, and utilising, time.

- **Online volunteering platform (GlobalGivingTIME)** that facilitates the giving of small chunks of time by skilled individuals (from corporates, the public sector and otherwise) to multiple non-profits. The platform matches skills to non-profit needs and enables micro-tasks to be completed, with solutions crowd sourced for maximum value.
- **Online Mentoring Programmes:** 6 - 12 month curated online mentoring programme, matching project partners with skilled experts from corporate partners for structured support and capacity.
- **Field Evaluation Programme:** In-depth field assessments of non-profit partners by skilled volunteers. An independent audit report combined with practical digital communications and fundraising support.
- **London Volunteers:** A rolling programme providing skilled volunteering opportunities to 50+ UK non-profits (innovation, problem solving, digital skills and key technical skills). Project partners benefit from valuable fundraising, awareness raising and practical visits.
- **Youth Leadership Programme:** An 8 month development programme for 10-15 young people annually (UK only). For participants we focus on improving skills and knowledge required for working in smaller non-profits (innovation, problem solving, digital skills and key technical skills). Project partners benefit from valuable fundraising, awareness raising and practical visits.

Donor Programme Impact**Giving Money**

There has been considerable negative media attention on the fundraising practices of agencies and some larger charitable organisations during the financial period.

GlobalGiving is committed to transparency and accountability for donors using our platform. We provide clear information on the projects and receive direct updates on the impact of their donations every 3-4 months from the project itself. We also visit most of our partners on a bi-annual basis to provide an additional check on our robust due diligence process. We do not engage in telephone fundraising, direct mail or street fundraising.

In the FY1415 7,394 unique donors donated on globalgiving.co.uk. This does not include those giving through our fundraising partnerships. Donor analysis indicates that we are attracting young, ethnically diverse donors to give to vetted, smaller non-profits.

We developed new corporate partnerships in the period - resulting in more than 15 companies donating to our charity partners. This includes STA Travel, Nokia, Facebook employees and others.

We are seeking to work with more companies, Trusts and individual philanthropists in the next FY - helping donors from all sectors of society to be the most effective actors in community development they can be.

Giving Time Online

Online Volunteering Platform: 316 non-profits utilised GlobalGivingTime during the period, receiving support in areas such as communications, public relations, marketing, branding, website development, human resource and strategic planning. There were 1,470 volunteer responses to challenges posted by non-profits. 720 volunteers were active during the period. This exceeded our goals of 300 non-profits and 500 volunteers.

Online Mentoring: We successfully launched Route to Good, a 12 month in-depth communications mentoring programme for corporate partner Denstu Aegis Network during the period. We successfully recruited, trained and matched 68 talented communications specialists with 24 vetted smaller non-profits. We are measuring our impact for volunteers based on the company's professional competency framework and for our non-profit partners through a baseline and regular tracking.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

The programme proved so effective in achieving its intended aims for both the volunteers and non-profits that we have now launched the second iteration of the programme and are promoting to other corporates.

"Participating in the Route to Good program has not only allowed me to share my professional knowledge with a charity, but has provided me the opportunity to learn more about strategic communications planning, an area I'm typically not exposed to given my finance background. This experience has been very rewarding, and I'm thankful I've had the opportunity to participate in the program." (Karen, Route to Good Volunteer & DAN employee)

Giving Time Offline**Evaluation Programme**

The goal of the Evaluation Programme is to provide practical organisational assessments, feedback and peer validation through skilled volunteers. Volunteers are selected and trained in monitoring and evaluation, alongside effective interpersonal skills, cultural awareness and digital communications, and then undertake field visits to selected projects.

During project visits recommendations and constructive feedback on strengths and weaknesses are provided in areas such as Governance and Accountability, Finance and Administration, Delivery and Impact, Innovation and Flexibility, Communications, Networking and Collaboration and Development of staff and volunteers. In the FY 11 volunteers visited 29 non-profit partners in 14 countries - an increase from 6 volunteers visiting 23 non-profits in FY1314.

"I was expecting to have a full in-depth understanding about how NGOs run, and develop not only my personal skills but also my relationship with GlobalGiving UK. I was expecting to make a difference, work hard and be challenged. These expectations were all certainly met! The Field Evaluation Programme (FEP) is the most valuable thing I have ever done."

Belinda, Field Evaluation Volunteer, India and Nepal 2014

"We expected a team that were coming to scrutinise and criticise but they were warm, open and felt part of the organisation... it is good for outsiders to audit the organisation and provide support. Many times small organisations like ours cannot afford auditors. This is a big help in understanding our performance." Hope, Childcare Development Organisation, Uganda 2014

In our evaluation of the programme non-profit partners reported a 38% increase in fundraising capacity and a 47% increase in wider awareness of their work. We achieved a recommendation rating of 9.2 from our volunteers and 9.0 from our project partners. We plan to continue to grow this programme in FY1516.

London Volunteers

In the FY1415 72 volunteers gave their time, skills and knowledge to the organisation, enabling our lean staff team to achieve great things for our non-profit and corporate partners.

Skills, knowledge and expertise in communications and marketing, finance, research, due diligence, administration, social media and project evaluation have added considerable strength, diversity and versatility to our team.

A net financial value of £59,960 was provided by GlobalGiving UK volunteers in the period. This compares to 67 volunteer contributing a net value of £41,199 in the FY1314.

Youth Leadership Programme

We recruited, trained and support 13 Young People at London Universities in the period. We provided an immersive, professional development programme equipping them with the knowledge and skills to access employment in the Third Sector. We were also successful in further raising awareness on our work and the importance and value of smaller non-profits amongst young people.

"I have learnt so much. The programme was tough and challenging. But now I am more informed and more skilled. I feel much more ready for the workplace. Thank you." (Youth Leadership participant)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

3. Policy Makers Outcome

This is the most difficult and aspirational outcome for GlobalGiving UK as a small, lean charitable organisation ourselves. And yet, if we are to achieve our intended impact of democratising aid and philanthropy we must invest more time in sharing our knowledge, expertise and insight with policy makers.

In the period we were active in working with Sector bodies and networks in the UK and beyond; sharing our learning, data and systems to help improve knowledge and understanding of the needs of local organisations - and opportunities to increase transparency, accountability and efficiency in funds transfer. We featured in various media exploring giving and successfully encouraged 15 companies to directly invest in our vetted non-profit partners.

In the period we joined a consortium for a Government tender (UK Aid Direct). This would have enabled GlobalGiving UK to use our skills and expertise working with smaller non-profits to bring innovation, creativity, efficiency, accessibility and effectiveness to Government fund management. We ultimately came second in the bidding process. This was both a good achievement for our small team - demonstrating our leadership in the digital innovation space - and disappointing.

We continue to seek out new opportunities to collaborate with others and both advocate for, and practically implement solutions, that drive more funding direct to vetted, local organisations on the ground.

Awards & Recognition in the financial period

- Big Tick Award 2014 (GlobalGivingTime)
- Social Tech 100 2014 (GlobalGiving Storytelling tool)
- Finalist, The Peer Awards 2014 (GlobalGivingTime)

Sustaining Ourselves - Our fee & earned income services

GlobalGiving UK is committed to achieving self-sustainability - for our non-profit partners and for ourselves. To truly thrive - we need sustained income for planning, innovation and responsive programmes.

We have an intentional mixed funding strategy to cover our programme costs. Excluding funds raised on our platform for our non-profit partners we earn approximately 65% of our income through corporate advisory services, delivering training consultancy and through our fee. Grants and individual donations contribute the remaining 35%.

We charge a maximum fee of 10% per donation inclusive of card transaction costs on the platform. We believe in being as transparent as possible and our fee helps to cover our rigorous due diligence process - going above and beyond the UK Charity Commission standard of due diligence vetting. Our systems ensure that donors receive regular, specific updates from the projects they have supported. In addition to this, we provide a comprehensive offering of tailored support services to our partners and place a particular emphasis on:

- Provision of practical training to improve organisational effectiveness and sustainability
- Facilitation of skilled volunteers to improve organisational effectiveness and reach
- Connections to corporate support for additional financial support

We have developed and maintain numerous fundraising partnerships to help our partners raise further funds and access new donors. This includes ongoing partnerships with Paypal Giving Fund, JustGiving and Charities Aid Foundation.

The fee accounted for 20% of our operating income in the financial period. We plan to continue to expand and raise more funds for our non-profit partners annually. This will also help us to increase the proportion of income we generate for ourselves protecting our own sustainability in the long term.

Conclusion

In summary the Financial Year 1415 was a successful year for GlobalGiving UK. Through our programmes we delivered positive and productive change for smaller non-profits, for donors and for policy makers. We expect to continue to grow in the Financial Year 1516, helping us achieve our longer term goal of democratising aid and philanthropy.

The staff and volunteer team have worked tremendously hard during the period - using their intellect, energy, creativity and diligence to help world citizens thrive. We are very grateful for their work in achieving our ambitious, but wholly realisable, vision and mission.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

TRUSTEES' REPORT/CONTINUED

FINANCIAL REVIEW**RESERVES POLICY**

The Trustees' long term objective is to maintain reserves at a level sufficient to cover at least 3 months of the charity's core costs. As the charity continues to steadily grow, its income and impact on our reserve policy has been reviewed. Our Objective is now to maintain our reserves at a level sufficient to cover at least 6 months of the charity's core costs. At the end of the Charity's sixth full year of operation we have 6 months of reserves covering the charity's core costs.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of GlobalGiving UK for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

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

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved on

15/12/15
.....
Matthew Scott
Chairman

and signed on their behalf, by:



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GLOBALGIVING UK

We have audited the financial statements of GlobalGiving UK for the year ended 31st March 2015, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, 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.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing that audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GLOBALGIVING UK/CONTINUED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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



PRENTIS & CO LLP

CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS

115c Milton Road
Cambridge
CB4 1XE

21 December 2015

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

	Notes	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	1,056,065	93,768	1,149,833	893,829
Investment income	3	-	185	185	148
Incoming resources from charitable activities	4	-	73,480	73,480	86,523
TOTAL INCOMING RESOURCES		1,056,065	167,433	1,223,498	980,500
RESOURCES EXPENDED					
Cost of generating funds:					
Costs of generating voluntary income	5	52,403	6,546	58,949	61,897
Charitable activities	7, 8	841,062	176,137	1,017,199	728,323
Governance costs	6	1,170	3,370	4,540	5,087
TOTAL RESOURCES EXPENDED	9	894,635	186,053	1,080,688	795,307
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		161,430	(18,620)	142,810	185,193
TRANSFERS BETWEEN FUNDS	15	(11,879)	11,879	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR AFTER TRANSFERS		149,551	(6,741)	142,810	185,913
Total funds at 1st April 2014		364,127	188,152	552,279	367,086
TOTAL FUNDS AT 31ST MARCH 2015		513,678	181,411	695,089	552,279

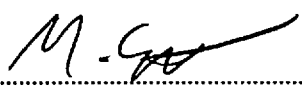
The notes on pages 15 to 20 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

BALANCE SHEET

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	12		<u>1,463</u>		<u>2,344</u>
CURRENT ASSETS					
Debtors	13	47,166		53,783	
Cash at bank		<u>661,159</u>		<u>524,468</u>	
		708,325		578,251	
CREDITORS: amounts falling due within one year	14	<u>(14,699)</u>		<u>(28,316)</u>	
NET CURRENT ASSETS			<u>693,626</u>		<u>549,935</u>
NET ASSETS			<u>695,089</u>		<u>552,279</u>
CHARITY FUNDS					
Restricted funds	15	513,678		364,127	
Unrestricted funds	15	<u>181,411</u>		<u>188,152</u>	
		695,089		552,279	

The accounts have been prepared in accordance with the small companies regime of the Companies Act 2006. They were approved by the trustees on and signed on their behalf.



 Matthew Scott
 Chairman

The notes on pages 15 to 20 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 COMPANY STATUS

The company is a company limited by guarantee. Its sole member is the GlobalGiving Foundation in the US. In the event of the company being wound up the member agrees to contribute an amount not exceeding £1.

1.3 FUND ACCOUNTING

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

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

1.4 INCOMING RESOURCES

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

Donated services have been included in the accounts at the estimated market value of the service. An equivalent amount is included as expenditure under the appropriate heading.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £300 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 50% straight line
Website	- 20% straight line

1.7 VOLUNTEER EXPENSES

GlobalGiving UK provide volunteering expenses of £10 per day for transport and up to £4 per day for lunch for those volunteering for a full day in the London Office.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

2. VOLUNTARY INCOME	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	2015	2015	2015	2014
	£	£	£	£
Donations	883,414	93,768	977,182	687,473
Services in kind	116,901	-	116,901	102,433
Nominet Trust	42,000	-	42,000	14,300
DfID	-	-	-	82,343
City Bridge Trust	13,750	-	13,750	-
Other grants	-	-	-	7,280
	1,056,065	93,768	1,149,833	893,829

Services in kind include staff time of technology, digital communication and marketing experts, and the significant contributions of skilled volunteers across key areas. GlobalGiving UK also receives free search engine optimisation services. This has not been included as service in kind as it is not possible to accurately value the benefit.

3. INVESTMENT INCOME	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	2015	2015	2015	2014
	£	£	£	£
Bank interest	-	185	185	148

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	2015	2015	2015	2014
	£	£	£	£
Fees from corporate partners	-	66,889	66,889	86,523
Training services	-	6,591	6,591	-
	-	73,480	73,480	86,523

5. COSTS OF GENERATING VOLUNTARY INCOME	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	2015	2015	2015	2014
	£	£	£	£
Marketing and website	52,403	614	53,017	56,016
Fundraising	-	5,932	5,932	5,881
	52,403	6,546	58,949	61,897

6. GOVERNANCE COSTS	Restricted	Unrestricted	Total	Total
	Funds	Funds	Funds	Funds
	2015	2015	2015	2014
	£	£	£	£
Auditors' remuneration	-	3,130	3,130	3,030
Legal and professional fees	-	-	-	301
Other	1,170	240	1,410	1,756
	1,170	3,370	4,540	5,087

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

7.	DIRECT COSTS	Basis of Allocation	Activities £	Total 2015 £	Total 2014 £
	Project disbursements	Direct	714,416	714,416	475,333
	Programme costs	Direct	61,309	61,309	33,767
	Website and transaction costs	Direct	10,017	10,017	7,154
	Communications and marketing	Direct	12,964	12,964	10,911
	Wages and salaries	Direct	161,645	161,645	146,176
	National Insurance	Direct	15,812	15,812	13,794
	Depreciation	Direct	1,291	1,291	5,028
			977,454	977,454	692,163
8.	SUPPORT COSTS	Basis of Allocation	Activities £	Total 2015 £	Total 2014 £
	Rent and rates	Direct	12,677	12,677	9,888
	Office equipment	Direct	25	25	699
	Sundry	Direct	1,693	1,693	754
	Travel and subsistence	Direct	2,227	2,227	3,478
	Membership subscriptions	Direct	858	858	309
	Insurance	Direct	259	259	252
	General office expenses	Direct	1,110	1,110	821
	Telephone	Direct	1,432	1,432	936
	Accountancy	Direct	703	703	3,398
	Training	Direct	4,892	4,892	4,009
	Recruitment	Direct	1,198	1,198	1,960
	Volunteer expenses	Direct	6,671	6,671	3,656
	Revenue participation fees	Direct	6,000	6,000	6,000
			39,745	39,745	36,160
9.	ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE	Staff Costs Depreciation 2015 2015 £ £	Other Costs 2015 £	Total 2015 £	Total 2014 £
	Costs of Generating Voluntary Income	- -	58,949	58,949	61,897
	Project Funding	177,457 1,291	838,451	1,017,199	728,323
	Governance	- -	4,540	4,540	5,087
		177,457 1,291	901,940	1,080,688	795,307

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

10.	NET INCOME	2015 £	2014 £	
	This is stated after charging:			
	Depreciation of tangible fixed assets	1,291	5,028	
	Auditor's remuneration	3,130	3,030	
		<u> </u>	<u> </u>	
	During the year, no Trustees received any remuneration (2014 - £NIL)			
	During the year, no Trustees received any benefit in kind (2014 - £NIL)			
	During the year, no Trustees received any reimbursement of expenses (2014 - £NIL)			
11.	STAFF COSTS	2015 £	2014 £	
	Staff costs were as follows:-			
	Wages and salaries	161,645	146,176	
	Social security costs	15,812	13,794	
		<u>177,457</u>	<u>159,970</u>	
	The average number of employees during the year was as follows:-	2015 6	2014 5	
		<u> </u>	<u> </u>	
	The number of volunteers during the year was as follows:-	2015 76	2014 67	
		<u> </u>	<u> </u>	
	No employee received remuneration amounting to more than £60,000 in either year.			
12.	TANGIBLE FIXED ASSETS	Plant & Machinery £	Other Fixed Assets £	Total £
	COST			
	At 1st April 2014	2,446	49,251	51,697
	Additions	410	-	410
	At 31st March 2015	<u>2,856</u>	<u>49,251</u>	<u>52,107</u>
	DEPRECIATION			
	At 1st April 2014	102	49,251	49,353
	Charge for the year	1,291	-	1,291
	At 31st March 2015	<u>1,393</u>	<u>49,251</u>	<u>50,644</u>
	NET BOOK VALUE			
	At 31st March 2015	<u>1,463</u>	<u>-</u>	<u>1,463</u>
	At 31st March 2014	<u>2,344</u>	<u>-</u>	<u>2,344</u>
13.	DEBTORS	2015 £	2014 £	
	Other debtors	46,463	47,310	
	Prepayments and accrued income	703	6,473	
		<u>47,166</u>	<u>53,783</u>	

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

14.	CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR	2015	2014
		£	£
	Trade creditors	5,435	4,774
	Social security and other taxes	8,984	4,092
	Accruals and deferred income	280	19,450
		<u>14,699</u>	<u>28,316</u>

15.	STATEMENT OF FUNDS	Brought forward	Incoming resources	Resources expended	Transfers in/(out)	Carried forward
		£	£	£	£	£
	Unrestricted Funds					
	General Funds - all funds	188,152	167,433	(186,053)	11,879	181,411
	Restricted Funds					
	Individual Charity Funds	356,847	996,715	(840,480)	(11,879)	501,203
	Nominet Trust	-	42,000	(42,000)	-	-
	City Bridge Trust	-	13,750	(6,875)	-	6,875
	Other	7,280	3,600	(5,280)	-	5,600
	Total Restricted Funds	<u>364,127</u>	<u>1,056,065</u>	<u>(894,635)</u>	<u>(11,879)</u>	<u>513,678</u>
	Total Funds	<u>552,279</u>	<u>1,223,498</u>	<u>(1,080,688)</u>	<u>-</u>	<u>695,089</u>

Individual Charity Funds

The fund holds money raised by GlobalGiving for specific partner charities. These funds are treated as restricted and are paid to the respective charities less a management fee (normally 5-10%) to cover GlobalGiving's costs in establishing and maintaining the website and supporting the partner charities. The fee element is shown as the transfer to unrestricted funds above. Money is sent when the amount due to an organisation reach or exceed £250. This ensures that a meaningful amount of money is sent to each organisation, and also ensures that foreign currency transfer costs are kept manageable. The charity monitors this situation carefully, and throughout the period has still disbursed funds if projects did not reach the sending limit after several months.

Nominet Trust

Grant for the development and piloting of the GlobalGiving's community feedback tool (Storytelling) in the UK.

City Bridge Trust

Grant for expansion of our skilled volunteering programmes for companies and charities in London.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

16.	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted	Unrestricted	Total	Total
		Funds	Funds	Funds	Funds
		2015	2015	2015	2014
		£	£	£	£
	Tangible fixed assets	-	1,463	1,463	2,344
	Current assets	516,552	191,773	708,325	578,251
	Creditors due within one year	(2,874)	(11,825)	(14,699)	(28,316)
		513,678	181,411	695,089	367,086

17. OTHER FINANCIAL COMMITMENTS

The charity has a Revenue Participation Agreement with Venturesome, under which Venturesome has purchased the right to 5% of the charity's income. These payments are variable and depend on the Charity's success and so have not been valued on the balance sheet.

18. CONTROLLING PARTY

The sole member of GlobalGiving UK is a non profit making foundation registered in the United States of America - the GlobalGiving Foundation. However, GlobalGiving UK operates independently of the Foundation with a separate constitution and Board of Trustees.