

Registered number:

5824642

Charity number:

1122823

GLOBALGIVING UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

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

Trustees: Shawn D'Aguiar, (Board Chair)
Deirdre McGlashan
Donna Callejon (resigned 31st March 2018)
Mari Kuraishi (appointed 31st March 2018, and resigned 12th November 2018)
Dr Anthony House (appointed 29th March 2018)

Company Registered Number: 5824642

Charity Registered Number: 1122823

Registered Office: 27 Old Gloucester Street
London
WC1N 3AX

Company Secretary: BWB Secretarial Limited

Chief Executive Officer: Rachel Smith (appointed 1st August 2018)
Eleanor Harrison (resigned 31st July 2018)

Auditors: Prentis & Co LLP
Chartered Accountants &
Statutory 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 DECEMBER 2018

TRUSTEES' REPORT

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 ending 31 December 2018, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January, 2015).

This Report covers the period 1 January – 31 December 2018. GlobalGiving UK changed its financial year from April – March to January – December in 2016 to align with its sister organisation, GlobalGiving Foundation (USA). This follows the completion of the move to a global governance and operational structure. GlobalGiving UK and GlobalGiving Foundation remain separate legal entities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

The company is constituted under a Memorandum and Articles of Association dated 22 May 2006 and is a registered charity, number 1122823. This Memorandum and Articles of Association was reviewed, updated and signed on 27th March 2017 which has enabled GlobalGiving UK and GlobalGiving Foundation to move to a global governance and operational structure. Independent legal advice was provided during this process to ensure we complied with UK charity law.

GlobalGiving UK's charitable objects are to advance any purpose which is deemed to be exclusively charitable under English law.

Our principal activity, working in partnership with GlobalGiving Foundation (USA) to help achieve this is supporting the running of the platform GlobalGiving.org 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 and therefore are able to see the direct impact on the communities concerned. All charitable organisations are vetted before their projects appear on the website. We run online and offline volunteering, peer learning, training, evaluation 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 updated Articles of Association.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

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

New Trustees are provided with an induction when they join the Board and attend training when appropriate.

We are grateful for all our current and past Board members for the time, expertise and insight they bring to GlobalGiving UK.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

D. ORGANISATIONAL STRUCTURE AND DECISION MAKING

GlobalGiving UK is a company limited by Guarantee and a registered charity with the Charity Commission of England and Wales. Its sole member is GlobalGiving Foundation - a US based not-for-profit and registered 501(c)3. In the event of the company being wound up, the member agrees to contribute an amount not exceeding £1.

The UK Board is responsible for the overall management of the charitable company Under a Collaborative Working Agreement with GlobalGiving Foundation, two UK Board members now are members of and attend the Global Board meetings.

Board approval is normally sought for any operational spending above £5000.00. Dual authorization is in place for all payments made by the Charity. The Executive Director and the Operations Manager must approve all payments made directly by the Charity. This includes approval for disbursements either made to partner charities or to GlobalGiving Foundation.

Other key financial controls include:

- 1) A strategic plan and annual 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 Executive Director and individual trustees

E. RISK MANAGEMENT

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

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.

G. GOVERNANCE AND COMPLIANCE

Safeguarding: GlobalGiving is committed to conducting our work in a manner that is safe for all of our partners and the constituents they serve and any vulnerable person that we may encounter through our work. We expect our staff members to share this commitment to safeguarding. We revised our policy in October 2018 and conducted a global staff training to educate staff and associated personnel of their responsibilities provided within the Safeguarding Policy. We had no safeguarding incidents within our organisation (that we have been made aware of) in the financial period. If an incident does arise, we would report this to any appropriate authorities, in accordance with guidelines.

Policy review: Following the appointment of a new Operations Manager in October 2018, a full assessment of corporate policies was started and key policies updated as necessary.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

Financial Systems: GlobalGiving UK migrated to a new accounting system (Quickbooks Online) in 2018 to improve efficiency and transparency. The system is integrated with the banking system allowing for more effective and frequent monitoring of funds. The finance staff has been trained on the new system.

GDPR: We completed a robust review of our data policies and processes in light of new EU General Data Protection Regulations (GDPR). We are confident that we are compliant with GDPR legislation after receiving an independent pro-bono legal review from Goodwin Procter UK LLP. We will continue to monitor the situation and follow case law closely to ensure we stay up-to-date.

Payment Services Directive 2 (PSD2): PSD2 came into force on 13 January 2018. This is a directive from the European Union for payment service providers. The Fundraising Regulator and Financial Conduct Authority alerted all online fundraising platforms operating in the UK that they may need to register with the Financial Conduct Authority and be subject to greater regulation due to PSD2, in November 2017. We were fortunate to receive pro-bono legal advice from Goodwin Procter LLP and established that our business model is such that PSD2 does not apply and we do not need to register (at UK time).

Cyber Security: As a digital first charity, GlobalGiving UK takes cyber security seriously. On our behalf, GlobalGiving Foundation invests in software, firewalls and varied digital tools to protect our systems from hackers, terrorists and others. We provide security training to our staff, volunteers and contractors and have clear policies on confidentiality. This is an ever evolving field and we invest, within our resource constraints, in the learning and technology available to protect our charitable work, partners and donors.

Fundraising Regulator: GlobalGiving UK is registered with the Fundraising Regulator and adheres to the latest guidelines and code of ethical fundraising practices issued by the regulatory body from time to time. GlobalGiving has reviewed its fundraising practices and ensured it meets guidelines set by the Fundraising Regulator. We believe our website provides clear and transparent information about our fundraising practices.

Leadership and Team: In 2018, GlobalGiving UK went through a planned and successful leadership transition. Long serving CEO Eleanor Harrison stepped down and the previous Director of Programmes and Operations, Rachel Smith, was promoted to "UK Executive Director" (not a Director from Companies Act Perspective). With this internal hire, team roles were restructured to strengthen the management of core areas resulting in the appointment of a Programmes Manager, Operations Manager and Partnerships Manager. The team now comprises of nine employees, three of which are part-time employees. The team is comprised of 7.7 FTE staff members. This approach provides greater strength, focus and sustainability for the organisation long term.

Reserves policy: GlobalGiving UK has a reserves policy targeting a minimum operating reserve fund of six months' average recurring operating costs. The purpose of this operating reserve for GlobalGiving UK is to build and maintain an adequate level of unrestricted net assets to support the organisation's day-to-day operations in the event of unforeseen shortfalls. The reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity as agreed by the trustee board, such as staff development, research and development, or investment in infrastructure. Operating reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. The organisation intends for the operating reserves to be used and replenished within a reasonable period of time.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

2018 Finance Narrative

In year 2018, GlobalGiving UK raised £2.06 million in grants and donations and services in kind as compared to £2.04 million received in 2017. In addition, an income of £91,440 was also received as fees from corporate partners and others for delivering other services. GlobalGiving UK spent £2.41 million directly on charitable activities (this is higher than income received in-year due to the disbursement in 2018 for donations received in 2017) and £49,919 on support costs which indicates that our governance cost is just above 2% of the direct charitable cost. GlobalGiving UK ended the year 2018 with cumulative unrestricted reserves of £277,567 (£229,722 at the end of 2017).

H. PERFORMANCE REPORT JAN - DEC 2018

GlobalGiving's mission is to *transform aid and philanthropy to accelerate community-led change*. We consider our success to be the extent to which we are able to:

- Support nonprofits to strengthen their funding to be more sustainable and improve community-led practice to respond to community priorities,
- Increase and align donation (from individuals, companies and institutions) to community-led initiatives globally
- Transform the philanthropy and aid system by testing new approaches, using evidence and data, and working with and influencing others to change practices so that community accountability is strengthened

GlobalGiving UK's work continues to be driven by our values to be: Always Open, Never Settle, Listen, Act, Learn, Repeat and Committed to WOW everyone we interact with.

2018 Achievements In Summary

In 2018 we continued to direct more funding to community-led organisations and to provide them with tools, training and support to be more effective and responsive to their communities. We continued to develop new and build on existing partnerships with nonprofits, companies and foundations.

GlobalGiving UK's team saw some significant staff changes with Eleanor Harrison stepping down as CEO after six years in July 2018 and being replaced through an internal hire by Rachel Smith. With this and additional staff changes, the team restructured to strengthen Operations, Programmes and Partnerships. The team was also supported by 29 volunteers (offering a combined financial value of £30,742) based in the London office who kindly gave their time to help the team expand our work with nonprofits, funders and companies.

Highlights from 2018 include:

1. More than £1.8m raised for 1,676 nonprofits working in communities across 152 countries
2. More than 11,000 people gave through GlobalGiving UK to vetted nonprofits partners
3. Companies and institutions gave more than £500,000 in a variety of ways
4. Strategic partnerships were formed with AFFORD, Rotary, America for Bulgaria and others
5. More than 250 people shared expertise through volunteering, mentoring and support
6. Experimented with enterprise grants to support sustainable income for nonprofits
7. Strengthened our evidence and influence for philanthropy and aid systems change
8. Maintained 100% in-year cost recovery and maintained a solid financial reserve

Our achievements are shared in more detail in this Trustees Report.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

2018 Activities and Results

OUTCOME 1: Supporting nonprofits to increase their funding to be more sustainable and strengthen their ability to be responsive to community priorities

Enabling high impact, community-led organisations to do more good in their communities is at the core of GlobalGiving's mission. In 2018 we channeled almost £2 million to nonprofits around the world and provided them with a range of support including free organisational assessments, training and tools. We visited partners in 11 countries and engaged many more through online training and resources. Through these opportunities, we support nonprofit organisations to become more effective and responsive, ensuring that funding has the greatest possible impact in the communities our nonprofits serve.

How we helped organizations raise funds:

As technology advances, donors of all types prefer to give online and they cite digital communications as significantly influencing their giving behaviour¹. GlobalGiving.org provides a digital space for nonprofits to share their communities' stories, the impact of their work and to build supporter networks that can donate online. We offer nonprofits a simple and effective way to generate long term funding from an international network of donors, and build their skills and knowledge through free-to-access training and resources.

- 1,676 nonprofit organisations raised through GlobalGiving.org in 2018
- 11,593 unique donors gave through GlobalGiving UK; this included a growing number of 474 new regular monthly givers (increase from 417 regular givers in 2017).
- £1.275 million was raised online in British Pounds for nonprofits.
- £634,562 was given by corporate and foundation funding through GlobalGiving
- 4 Accelerator Campaigns (curated crowdfunding campaigns) helped nonprofits raise funds and awareness raising nearly £450,000 for participating nonprofit organisations
- 97% nonprofits attending workshops reported stronger fundraising ability

In 2018, GlobalGiving ran a mixture of all-partner and thematic campaigns with match funding and bonus funding provided to enable nonprofits to engage and incentivise people to give to their causes. Nonprofit partners collectively leveraged \$450K of GlobalGiving match funding to raise approximately \$3 million for their causes in 2018. Five all-partner campaigns included Little by Little, GG Rewards Bonus Day, September Bonus Day, Giving Tuesday and the Year-End campaign. We also ran five thematic campaigns: the Global Girl Fund, World Refugee Day, a Youth Week campaign, a Daan Utsav Campaign for Indian organisations and a World Food Day Campaign.

Disaster recovery:

The power of digital allows us to report on and respond rapidly to fraught situations where aid is urgently needed. GlobalGiving directly connects with local organisations on the ground who best know what is needed and where it is needed.

When an emergency arises GlobalGiving works to mobilise giving from individuals, companies and foundations. We both respond to the immediate situation, raising money to aid relief work, and invest longer term to rebuild communities.

In 2018, the GlobalGiving donor community gave £67,378.88 for community-led disaster recovery efforts.

¹ <https://givingreport.ngo/wp-content/uploads/2018-GivingReport-English.pdf>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

How we helped partners assess their assets and identify areas for development:

33 nonprofit partners in Rwanda, South Africa, Uganda, Kenya, Ghana, Senegal, Bangladesh, India, Sri Lanka and Bulgaria benefited from direct, in-person support from 17 GlobalGiving skilled volunteer evaluators. Trained evaluators conducted 2 to 4 day nonprofit visits that aim to provide a broad observation and inquiry based assessment of the organisation. Engaging with staff, board members and the community, evaluators provide a holistic assessment and develop a road map to help the organisation progress. Some group workshops on fundraising and safeguarding were also offered in-country providing free, quality training to small nonprofits that would otherwise be unable to afford such opportunities.

97% of nonprofit organisations found the assessment visits and practical support provided 'very' or 'extremely useful' (post-visit survey 2018). Following visits, many nonprofit partners increased their supporter engagement and fundraising success with most noting an increase in their GG rewards status from 'Leader' to 'Superstar'. The volunteer evaluators also benefited from participation in the programme, with most sharing they would recommend the programme to a relative or friend. One told us: *"It was a really great experience and I learnt loads. It was challenging in a good way, a nice change to do something different."*

SHARE Project, Uganda

SHARE Project Uganda works in Pallisa a rural community in East Uganda to support vulnerable children access education. They received a 4 day visit from two GlobalGiving evaluators in 2018. The organisation rated the visit 'extremely useful' particularly in supporting them to strengthen networking and collaboration, improve social media presence and finance administration (they told us *'we are using the guide that GlobalGiving Evaluators left on our computer to keep proper records of accounts and cash'*). The assessment identified recommendations to diversifying funding sources and focusing on developing policies before SHARE expands its activities further.

Charles leads SHARE Uganda and is from the community. Following the visit, he shared his experience: *"[GlobalGiving's Evaluators] listened patiently and explained what we didn't understand, and practically demonstrated skills that needed hands on. They are very skilled and good mentors, and they adjusted to our requests..."*

GlobalGiving UK also offered the Evaluation Programme to nonprofits based in the UK in 2018. 29 nonprofits benefited from organisational assessments and support conducted by six trained volunteers. The aim is to build closer relationships with nonprofits, support them to increase fundraising and communications skills and get the most from work with GlobalGiving. Additionally, volunteers provided support in organisational management areas such as digital communications, strategy, governance, monitoring and evaluation. In most cases, nonprofits shared that meeting a GlobalGiving representative helped them better understand how to use digital platform effectively for fundraising and digital communications.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

How we helped nonprofits increase their knowledge and skills:

GlobalGiving understands that money isn't the be all and end all. Nonprofit organisations require skills, knowledge and ability to be high impact. Our hypothesis is that organisations that are led by their communities' priorities are able to do higher impact work. Therefore we shape our learning initiatives and content to support partners to build strong, practical organisations that can better prioritise community needs. We are also responsive to what our nonprofit community say they want to learn about and what they find challenging. With this mandate, we offer a variety of ways for people to build knowledge and skills.

In 2018, we ran a range of learning opportunities including nine online Peer Learning sessions and two online Academies in social impact and online fundraising. Peer Learning sessions covered topics including safeguarding, social media and disaster relief and had on average 29 attendees per session (269 attendees across nine sessions). On average, participants gave a 9/10 recommendation score.

45 GlobalGiving partners were selected to participate in the Social Impact Academy consisting of seven webinars, three homework assignments and a final project. On average, there was a 23% increase in skills, knowledge and confidence in the topic. 45 partners participate in the Online Fundraising Academy consisting of six webinars and participation in the Year-End Fundraising campaign with a goal to raise \$1,000. We achieved an average recommendation score of 9/10 for this academy.

We also ran ten in-person fundraising workshops in 2018 with a 97% recommendation score. This includes two workshops as part of a partnership with the America for Bulgaria Foundation to develop the digital fundraising skills of 35 of their grantees. We also designed and delivered a Train-the-Trainer crowdfunding workshop as part of our partnership with Rotary GB and Ireland; we trained 18 of their District Champions to engage clubs in their region and build fundraising skills of their members.

OUTCOME 2: Connecting donors (individuals and companies) to direct resources to vetted nonprofit organisations

An essential part of the GlobalGiving community are people, companies and institutions that give funding to support communities around the world. Donors can give confidently to vetted organisations that often miss out on 'traditional' funding due their small size and lack of visible branding. GlobalGiving complete a thorough due diligence review before any funds are disbursed to a partner nonprofit and continue ongoing monitoring, for example through project visits, to ensure organisations receiving donations have good governance and are delivering public benefit.

11,593 unique donors gave through GlobalGiving UK in 2018; this included a growing number of 474 new regular monthly givers. We sought to grow our community of individual donors, for example through promoting GlobalGiving's charitable gift cards (£28,000 donated through gift cards in 2018). Throughout the financial year, GlobalGiving continued developed strong partnerships with companies and foundations, directing money, skills and time to nonprofit partners around the world. We provide companies and foundations easy and high impact ways to direct their charitable efforts because of our reputation, transparency, range of services and network of international nonprofits. Our range of services and products are commonly selected to support existing corporate responsibility or employee engagement strategies within companies. In 2018, we raised over £600,000 for our non-profit partners from donations, grants, partnerships with companies and advisory services.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

How we worked in partnership to raise more funding for community initiatives:

In 2018, we worked with three strategic partners to support nonprofit networks in the UK, Europe and Africa. We designed and delivered tailored crowdfunding campaigns with the Africa Foundation for Development (AFFORD) that aims to enhance the contribution that Africans in the diaspora make to Africa's development, and Rotary Great Britain & Ireland. We also continue to work with the America For Bulgaria Foundation (ABF), a partnership established at the end of 2017, to support their grantees as they exit grant funding.

Partnership with Rotary Great Britain and Ireland

GlobalGiving has worked closely with Rotary over 2018 to select, vet, train and support 15 Rotary Clubs. 14 clubs took part in GlobalGiving's Accelerator Programme and mobilised £30,313 from UK donors and \$8,596 from international donors. Additionally, more than £10,000 was received by 11 Rotary Clubs from funds driven by GlobalGiving. This programme will continue into 2019.

Crowdfunding for African Diaspora with AFFORD

Working in partnership, GlobalGiving and AFFORD ran a tailored crowdfunding campaign for African diaspora nonprofits to raise funds for their projects. 15 nonprofits took part in the Accelerator Programme and gained skills and training in crowdfunding. Working with 15 small nonprofits who were new to crowdfunding provided a great shared learning experience for both GlobalGiving and AFFORD.

GlobalGiving continues to play a key role in connecting companies to causes they care about. GlobalGiving's charitable Gift Cards used to engage staff and clients by companies including Excelian Limited and ContractBook. Through features on eBay checkout, in partnerships with PayPal Giving Fund we raise over £9,600. Companies such as Ticketpass and Shoes By Shaherazad feature GlobalGiving's projects on their website and mobilise their customers to show their support. GlobalGiving continues to manage grant programmes for companies supporting vetted nonprofits. Following on from our work in 2018, we have recruited a new Partnerships Manager and strengthened our UK Partnerships team to continue to build on this in 2019.

How we connected skilled professionals to nonprofit leaders

GlobalGiving is passionate about enabling people to give both money and time to support nonprofits achieve their goals. Getting access to skills, knowledge and expertise can help to build capabilities and grow the impact of an organisation. We have designed a range of curated skilled volunteering programmes working with companies that help achieve this. Companies engage employees across an array of causes and GlobalGiving nonprofits partners can tap into expertise they can't generally access otherwise.

Our long standing online volunteering platform, GlobalGivingTIME, continued to match specific nonprofit tasks with volunteers. Project tasks supported nonprofits with communications and marketing, branding, data analysis and graphic design. In 2018, 63 new nonprofits and 217 new volunteers joined the platform. 150 nonprofit tasks received 678 responses from volunteers equating to approximately \$8190 in value of time volunteered.

At the end of 2018, we took the decision to investigate alternative technology to power GlobalGivingTIME. In 2019 we plan to re-launch GlobalGivingTIME ensuring continued sustainability of the service and closer alignment with the wider GlobalGiving platform and brand.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

How we connected skilled professionals to nonprofit leaders – continued

Now in its third year, we facilitated Route to Good - a responsible leadership development programme designed by GlobalGiving for Dentsu Aegis Network. Our 2018 programme provided an immersive learning experience for both nonprofit leaders and emerging business leaders from Dentsu Aegis Network. 33 business leaders were matched in pairs with 18 nonprofits for a 6 month collaboration. Each pair completed a short placement visit to their nonprofit organisation and developed an outcomes-based action plan. Subsequently nonprofits gained support to deliver actions through professional advice and practical support. Business leaders gained new experiences, improved leadership skills and an appreciation for global challenges beyond their day-to-day job roles.

Route to Good and Fellow Mortals Wildlife Hospital

John and Jayme completed their field visit to Fellow Mortals in Wisconsin. During the visit, they reflected on the key challenges facing Fellow Mortals and together they selected a project to work on: to increase community fundraising by improving Fellow Mortals' website and social media. They identified key website optimization opportunities including creating a simple site navigation structure, implementing mobile optimization, simplifying content and calls to action, and making online donation easier. They proposed social media enhancements including a refresh of the Facebook & Twitter pages plus the creation of an Instagram account and trained the Fellow Mortals team to adopt best practices for engaging people online through social media.

"It was a wonderful three days with Jayme and John and it was hard to see them go. Every day I remembered that this fantastic opportunity was only possible because of GlobalGiving & Dentsu Aegis. Thank you for making this experience possible." Yvonne Wallace Blane, Director of Fellow Mortals Wildlife Hospital

We also began a new partnership with Bank of America Merrill Lynch that provides nonprofits with access to professionals through skills exchange workshops. We hosted a large skills exchange in June working with 200 graduate professionals to support 20 nonprofits through targeted research projects.

OUTCOME 3: Influencing the aid and philanthropy eco-system to transform practices that better meet community priorities

GlobalGiving was founded because we believe that the top-down system of aid and philanthropy is flawed. It systematically excludes most community-based and community-led initiatives from directly receiving funding, limits the power of people in communities to make their own decisions, and it creates unhelpful dynamics between funders, nonprofits, and the communities they serve. With a lack of flexible funding and poor attempts to build the capabilities of nonprofits, innovation and sustainable progress is stifled. Current accountability structures mean funders are often unaccountable to the priorities of communities, so initiatives fail on their promise to improve lives as they should.

GlobalGiving aims to contribute to systemic change by demonstrating a different approach that connects resources directly to community leaders and through sharing our learning and evidence to educate and influence other funders and development actors. In 2018, our GlobalGiving UK team led initiatives in Nepal and East Africa where we tested different models to strengthen community-led change, including investing in citizen feedback mechanisms, peer learning networks, grassroots grantmaking and co-production in capacity strengthening programme design. We also continued to strengthen our voice in the sector through written articles and conference presentations notably at Worldwide Initiatives for Grantmaker Support (WINGS) and Alliance Diaspora conferences.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

In Nepal, supported by National Lottery Community Fund (formally Big Lottery Fund until early 2019), we continued to work with national nonprofits to deliver community-led initiatives supporting long term disaster recovery following the 2015 earthquakes. In 2017, GlobalGiving UK provided five grants to community-led initiatives. Grant management and grantee support continued in 2018 with continued peer learning sessions and workshops. In May 2018 30 nonprofits participated in a workshop to share programme delivery experiences and governance issues, and develop fundraising skills and safeguarding approaches. We launched a new grant programme called the Nepal Enterprise Fund that selected Nepali nonprofits wanting to set up or grow self-sustaining initiatives.

An additional grant was made to Accountability Lab Nepal to support the creation of a Citizen Feedback Learning Guide to codify learning from their citizen accountability approaches (piloted following the 2015 earthquake) for the humanitarian sector to use in future. By October 2018, the Lab had finalized written content for the modules and presented an initial version of the Toolkit at two workshop sessions at the Feedback Labs Summit in Washington DC (~20-30 attendees). Further refinement and dissemination is expected in early 2019 as an important contribution to strengthen community and citizen accountability in humanitarian and development work.

As the funding for the Nepal Peer Learning Network comes into its final phase in 2019, GlobalGiving is exploring a new host for the network so nonprofit organisations can continue to convene, collaborate, innovate, learn, advocate and share resources and knowledge together. A locally-led network will aim to continue engagement with 20+ organisations, grow membership and strengthen opportunities for these organisations to self-organise, to have greater independence, presence and influence, and help improve their sustainability.

Nepal Enterprise Fund

We launched a pilot grant programme – the Nepal Enterprise Fund – in late 2017 to examine the feasibility of social enterprise-like approaches and income generation for NGO partners in Nepal. Nonprofits in Nepal are extremely dependent on international grant funding and lack skills to generate income domestically. This stifles opportunity for nonprofits to design programmes that are responsive to emergent and immediate needs. More flexible sources of funding would help create stronger sustainability and opportunities for innovation.

GlobalGiving's Nepal Enterprise Fund launched as a pilot programme (£60,000, co-funded by GlobalGiving and the National Lottery Community Fund) that offered seed (or scale up) funding to help design and implement income generating activities to support organisations to strengthen their earned income streams, adding to the organisations' financial stability as well as benefit their communities. Seven nonprofits were awarded small grants (around £5,000) in April 2018.

Community Action Nepal launched a goat farming business, SABAH launched a production and distribution of milk derivative products (khoa) with community women, ECCA have taught local women to create, distribute and sell reusable sanitary napkin in rural schools, PHASE Nepal created a participatory video making service to boost local voices, Journey Home Foundation (JHF) launched a café on a frequented trekking route in Gorkha, Nagarik Aawaz designed and launched merchandise to spread their messages of peace, while SQCP employed local carpenters to create custom-made technical aids for children with cerebral palsy at fair prices. All initiatives got started in the second half of 2018 with some delays due to a long rainy season in Nepal.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

In 2018, in partnership with the National Lottery Community Fund, we designed a grant making, sector convening and capacity strengthening programme in Tanzania and Uganda following in-depth country based consultation and co-creation. For GlobalGiving, this programme provides an opportunity to examine key questions related to how to achieve sustained, community-led change.

GlobalGiving facilitated a grassroots grant programme with Abilis Foundation that tested new approaches for National Lottery Community Fund to fund marginalised communities. We began work with East Africa Philanthropy Network to develop a series of funder and stakeholder convenings in Tanzania and Uganda that aim to increase funding and collaboration with nonprofits tackling issues with inclusion, specifically people living with disabilities. These programmes build GlobalGiving's networks and presence within the development sector in East Africa and are helping to generate evidence around innovative, localised approaches to development.

GlobalGiving co-facilitated (with local nonprofits) a co-creation initiative working with community-based organisations in Tanzania. The aim was to work collaboratively to design a capacity strengthening programme for community-based organisations. We used principles of human centred design, employed a co-production methodologies, conducted works in Swahili and ensured all workshops were accessible to participants. Workshops were held across five regions in Tanzania engaging 109 participants from 80 organisations. Literature review, survey responses and key stakeholder interviews along with workshop outputs culminated in a situational analysis report to inform future programme design. A proposal for a long term programme - including capacity strengthening, sector convening and grant making - was submitted to National Lottery Community Fund in early 2019 and was awarded in March 2019 to build on this work.

Planning Ahead to 2019

From a year of transition in 2018, we are looking forward to building programmes and partnerships on strong foundations that will support hundreds of nonprofit organisations around the world fulfil their community's aspirations and priorities. Funding, connections and resources facilitated by GlobalGiving UK will help educate children, improve access to healthcare and increase skills to generate income for families in countries from Brazil to Tanzania to Nepal and 170 in between. Our 2019 plans, among other things, involve the continued delivery of quarterly crowdfunding Accelerators, facilitating skilled volunteering opportunities, improving our learning tools and resources and launching our Evidence and Learning initiative with an initial focus on future approaches in digital enabled philanthropy and community-led practices. We are excited and raring to go! We welcome partnerships with others eager to make our mission a reality and look forward to building a brighter, community-led future together.

Approved by the Trustees and signed on their behalf by:



Shawn D'Aguiar, Chair of Trustees, GlobalGiving UK

Date 24/06/19

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBALGIVING UK

Opinion

We have audited the financial statements of GlobalGiving UK for the year ended 31st December 2018, which comprise Statement of Financial Activities, Balance Sheet, Cash Flow Statement 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 Standards 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st December 2018 and of its incoming resources and application of resources 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.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate or;
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's report therein. 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 annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the annual report has been prepared in accordance with applicable legal requirements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GLOBALGIVING UK/CONTINUED

YEAR ENDED 31ST DECEMBER 2018

Matters on which we are required to report by exception

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

We have nothing to report in 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 11 the trustees 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 they 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

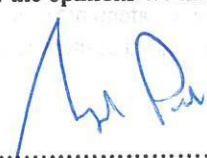
Our responsibilities for the audit of the financial statements

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 it 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.

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 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 a 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Nigel Prentis FCA, Senior Statutory Auditor

for and on behalf of Prentis & Co LLP, Chartered Accountants and Statutory Auditors

115c Milton Road
Cambridge
CB4 1XE

26 June 2019.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

	Notes	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
INCOME FROM:					
Grants and donations	3	1,844,905	219,197	2,064,102	2,049,544
Charitable income	4	-	91,440	91,440	70,148
Investment income	5	-	986	986	124
TOTAL INCOME		<u>1,844,905</u>	<u>311,623</u>	<u>2,156,528</u>	<u>2,119,816</u>
EXPENDITURE ON:					
Raising funds	6	-	547	547	20,071
Charitable activities	7	2,197,651	263,231	2,460,882	2,325,296
TOTAL EXPENDITURE		<u>2,197,651</u>	<u>263,778</u>	<u>2,461,429</u>	<u>2,345,367</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		(352,746)	47,845	(304,901)	(225,551)
RECONCILIATION OF FUNDS					
Total funds at 1st January 2018		794,947	229,722	1,024,669	1,250,220
TOTAL FUNDS AT 31ST DECEMBER 2018		<u>442,201</u>	<u>277,567</u>	<u>719,768</u>	<u>1,024,669</u>

The notes on pages 18 to 23 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

BALANCE SHEET

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	12		-		-
CURRENT ASSETS					
Debtors	13	95,442		143,306	
Cash at bank		840,344		899,251	
TOTAL CURRENT ASSETS		<u>935,786</u>		<u>1,042,557</u>	
LIABILITIES					
CREDITORS: amounts falling due within one year	14	(216,018)		(17,888)	
NET CURRENT ASSETS			<u>719,768</u>		<u>1,024,669</u>
TOTAL NET ASSETS			<u>719,768</u>		<u>1,024,669</u>
THE FUNDS OF THE CHARITY					
Restricted funds			481,310		794,947
Unrestricted funds			238,458		229,722
	15		<u>719,768</u>		<u>1,024,669</u>

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within part 15 of the Companies Act 2006, were approved by the trustees on 24/06/19 and signed on their behalf.



.....
Shawn D'Aguiar
Chairman

The notes on pages 18 to 23 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

STATEMENT OF CASH FLOWS

		Total Funds 2018 £	Total Funds 2017 £
	Note		
Cash Flows from Operating Activities			
Net cash provided by operating activities	17	(59,893)	(265,781)
Cash Flows from Investing Activities			
Interest from investments		986	124
Net Cash Provided by Investing Activities		986	124
Change in cash and cash equivalents in the reporting period		(58,907)	(265,657)
Cash and cash equivalents at the beginning of the reporting period		899,251	1,164,908
Cash and cash equivalents at the end of the reporting period		840,344	899,251

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 FUND ACCOUNTING

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors 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.

1.3 INCOME

All income is recognised and included in the Statement of Financial Activities when the charity 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.

1.4 EXPENDITURE

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 charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

1.6 VOLUNTEER EXPENSES

GlobalGiving UK provide volunteering expenses of £10 per day for transport and up to £4.50 per day for lunch for those volunteering for a full day in the London Office.

1.7 DEBTORS

Trade and other debtors are recognised at the settlement amount date.

Prepayments are valued at the amount prepaid.

1.8 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.

1.9 PENSIONS

The pension costs charged in the accounts represent the contributions payable by the charity during the period.

Pension costs represents contributions paid to a defined contribution scheme on behalf of the charity's employees. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

2. LEGAL STATUS OF THE COMPANY

The charity is a company limited by guarantee. The 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.

3. GRANTS AND DONATIONS

	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Donations	1,275,002	23,941	1,298,943	1,886,687
GlobalGiving US Foundation	-	172,200	172,200	2,013
Services in kind	-	23,056	23,056	48,513
Big Lottery Fund	306,290	-	306,290	86,138
City Bridge Trust	-	-	-	26,100
Other	263,613	-	263,613	93
	<u>1,844,905</u>	<u>219,197</u>	<u>2,064,102</u>	<u>2,049,544</u>

Services in kind include staff time of technology, digital communication and marketing experts, and the significant contributions of skilled volunteers across key areas.

4. CHARITABLE INCOME

	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Fees from corporate partners	-	81,791	81,791	60,083
Training services	-	9,649	9,649	10,065
	<u>-</u>	<u>91,440</u>	<u>91,440</u>	<u>70,148</u>

5. INVESTMENT INCOME

	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Bank interest	-	986	986	124

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

6.	EXPENDITURE ON RAISING FUNDS	Restricted	Unrestricted	Total	Total
		Funds	Funds	Funds	Funds
		2018	2018	2018	2017
		£	£	£	£
	Marketing and website	-	547	547	20,071
<hr/>					
7.	ANALYSIS OF CHARITABLE ACTIVITIES	Direct	Support		
		Costs	Costs		
		(Note 8)	(Note 9)	Total	Total
		2018	2018	2018	2017
		£	£	£	£
	Charitable activities	2,410,964	49,919	2,460,883	2,325,296
<hr/>					
8.	DIRECT COSTS	Restricted	Unrestricted	Total	Total
		Funds	Funds	Year	Period
		Year	Year	Year	Period
		2018	2018	2018	2017
		£	£	£	£
	Project disbursements	2,122,837	-	2,122,837	1,960,019
	Programme costs	8,702	12,775	21,477	53,094
	Website and transaction costs	-	-	-	25,896
	Communications and marketing	-	50	50	11,162
	Wages and salaries	55,587	184,873	240,460	200,531
	National Insurance	-	18,346	18,346	17,205
	Pension costs	-	7,794	7,794	4,103
	Depreciation	-	-	-	639
		2,187,126	223,838	2,410,964	2,272,649
<hr/>					
9.	SUPPORT COSTS	Restricted	Unrestricted	Total	Total
		Funds	Funds	2018	2017
		2018	2018	2018	2017
		£	£	£	£
	Rent and rates	8,485	5,801	14,286	14,006
	Office equipment	-	1,976	1,976	1,110
	Membership subscriptions	-	1,304	1,304	1,578
	Insurance	-	1,000	1,000	454
	General office expenses	-	3,266	3,266	8,699
	Telephone	-	1,183	1,183	1,708
	Accountancy	-	2,400	2,400	600
	Training and recruitment	250	5,883	6,133	2,660
	Volunteer expenses	-	3,830	3,830	6,568
	Revenue participation fees	-	7,200	7,200	11,146
	Governance costs				
	Auditors' remuneration	-	3,930	3,930	3,230
	Legal and professional fees	-	1,298	1,298	888
	Other	1,790	323	2,113	-
		10,525	39,394	49,919	52,647
<hr/>					
10.	NET INCOMING RESOURCES			2018	2017
				£	£
				-	639
				3,930	3,230

During the year no Trustees received any remuneration (2017: none).

During the year no Trustees received any benefit in kind (2017: none).

During the year no Trustees received any reimbursement of expenses (2017: none).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

11.	STAFF COSTS		2018	2017
	Staff costs were as follows:-		£	£
	Wages and salaries		240,460	200,531
	Social security costs		18,346	17,205
	Pension contributions		7,794	4,103
			<u>266,600</u>	<u>221,839</u>
			2018	2017
			8	8
		The average number of employees during the year was as follows:-		
			2018	2017
			28	39
		The number of volunteers during the year was as follows:-		
		The following number of employees received employment benefits during the year between:		
			2018	2017
		£60,000 - £69,999	<u>1</u>	<u>1</u>
12.	TANGIBLE FIXED ASSETS			
		Plant & Machinery	Other Fixed Assets	Total
	COST	£	£	£
	At 1st January 2018 and 31st December 2018	<u>4,067</u>	<u>49,251</u>	<u>53,318</u>
	DEPRECIATION			
13.	At 1st January 2018 and 31st December 2018	<u>4,067</u>	<u>49,251</u>	<u>53,318</u>
	NET BOOK VALUE			
	At 31st December 2017 and 31st December 2018	<u>-</u>	<u>-</u>	<u>-</u>
14.	DEBTORS		2018	2017
			£	£
	Other debtors		<u>95,442</u>	<u>143,306</u>
14.	CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR		2018	2017
			£	£
	Trade creditors		173,377	5,873
	Social security and other taxes		5,181	5,545
	Accruals and deferred income		<u>37,460</u>	<u>6,470</u>
			<u>216,018</u>	<u>17,888</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

15.	STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Carried forward £
	Unrestricted Funds				
	General Funds - all funds	229,722	311,623	(263,779)	277,567
	Restricted Funds				
	Individual Charity Funds	735,605	1,275,002	(1,730,490)	280,117
	Big Lottery Fund	57,551	306,290	(331,620)	32,221
	Other	1,791	263,613	(135,541)	129,863
	Total Restricted Funds	794,947	1,844,905	(2,197,651)	442,201
	Total Funds	1,024,669	2,156,528	(2,461,429)	719,768

Individual Charity Funds

The fund holds money raised by GlobalGiving UK for specific charities. These funds are treated as restricted and are paid to the respective charities less a management fee (normally 5-7% donation fee, plus a processing fee of 3%) to cover GlobalGiving's costs in establishing and maintaining the website and supporting the partner charities. On a monthly basis, donations raised are reconciled and consolidated and sent to GlobalGiving Foundation to be transferred alongside USD donations raised via GlobalGiving Foundation with the aim of providing a more efficient and lower cost disbursement for the charity partners.

Big Lottery Fund

International Grant to enable GlobalGiving UK to work more closely with five grassroots partners in Nepal engaged in building resilient communities within those areas devastated by the earthquakes of 2015. Alongside needed financial investment for our partners we are providing training, networking and peer learning opportunities for our partners to strengthen organisational capacity for the long term. In 2018 a further grant to work with nonprofits in Tanzania and Uganda was awarded.

16.	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total 2018 £	Total 2017 £
	Tangible fixed assets	-	-	-	-
	Current assets	609,214	326,572	935,786	1,042,257
	Creditors due within one year	(167,013)	(49,005)	(216,018)	(17,888)
		<u>442,201</u>	<u>277,567</u>	<u>719,768</u>	<u>1,024,669</u>

17. RECONCILIATION OF INCOMING RESOURCES TO NET CASH FLOW FROM OPERATING

	2018 £	2017 £
Net deficit for the reporting period	(304,901)	(225,551)
Adjusted for:		
Depreciation charges	-	639
Interest from investments	(986)	(124)
Decrease/(increase) in debtors	47,864	(44,455)
Increase in creditors	198,130	3,710
	<u>(59,893)</u>	<u>(265,781)</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

18. OTHER FINANCIAL COMMITMENTS

The charity had a Revenue Participation Agreement with CAF Venturesome under which CAF Venturesome had purchased the right to 5% of the charity's income. These payments were variable and depended on the charity's success and so have not been valued on the balance sheet.

A temporary variation on the agreement was in place 2013 - 2016 with the charity making fixed monthly payments. A permanent variation was agreed with effect from 1st January 2017 to better reflect the mixed business model the Charity is using to generate income. This agreement was completed on 30th August 2018.

19. 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. A collaborative working agreement was signed between GlobalGiving Foundation and GlobalGiving UK in late March 2018 to clarify roles and responsibilities between the two entities.

