

GLOBALGIVING UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

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

Trustees and Directors: Shawn D'Aguiar, (Board Chair)
Deirdre McGlashan
Dr Anthony House

Company Registered Number: 5824642

Charity Registered Number: 1122823

Registered Office: 208a Brick Lane
London
E1 6SA

Company Secretary: BWB Secretarial Limited

Chief Executive Officer: Rachel Smith

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 2019

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 charity) for the year ended 31 December 2019, 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) (Second edition, October 2019) (effective 1st January, 2019).

This Report covers the period 1 January – 31 December 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

The charity is constituted under a Memorandum 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), is to host and manage the online giving website GlobalGiving.org that 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; donations through GlobalGiving UK are accepted in Pounds Sterling. We run online and offline volunteering, peer learning, training, evaluation and data services to help our charity partners access additional resources to improve their work and support them to thrive.

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity 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 a 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.

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 USA 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 charity. Under a Collaborative Working Agreement with GlobalGiving Foundation, two UK Board members now are Directors of and attend the Global Board meetings.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

D. ORGANISATIONAL STRUCTURE AND DECISION MAKING – continued

Board approval is normally sought for any operational spending above £5,000. 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 grant 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 charity is exposed, in particular those related to the operations, finances and data processing of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to major and minor risks.

F. GOING CONCERN

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

G. GOVERNANCE AND COMPLIANCE

Brexit: Brexit continues to pose serious uncertainties over the future of legislation related to charity, company and law in particular. A risk assessment was undertaken in October 2019 in an attempt to identify and assess risks to GlobalGiving UK. Foreign exchange fluctuations presented the most significant risk, specifically the risk of round tripping currency during the monthly disbursement payment from GlobalGiving UK to GlobalGiving Foundation. Disbursement cycles were shortened to successfully counter these effects. GlobalGiving's digital and information security policies and procedures will be reviewed in 2020 as we continue to monitor ongoing developments related to Britain leaving the European Union.

Safeguarding: GlobalGiving is committed to conducting work in a manner that is safe for all of our partners, their communities, constituents and any vulnerable person. 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. All new staff and long term contractors complete a safeguarding training and must sign up to our safeguarding policy. We had no safeguarding incidents related to staff or contractors (that we have been made aware of) in the financial period.

Our safeguarding responsibilities extend to our grantmaking and we have provisions in place to ensure that people can share concerns or complaints they might have with an organisation that receives funding through GlobalGiving UK. During the financial period, a number of safeguarding concerns of vulnerable people arose related to grantee organisations. We dealt with these concerns immediately, formed an investigation plan working with stakeholders, and made sure we upheld a duty of care for the alleged victims and whistleblowers. At the end of the financial year, one case was still pending an outcome. In this specific case, we reported the case to the appropriate authorities, in accordance with guidelines.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

G. GOVERNANCE AND COMPLIANCE – continued

Policy Review: A full assessment of corporate policies was completed between October 2018 and February 2019 and key policies updated as necessary. Policy review is a rolling process (and we proactively update policies with regulation changes). We expect to begin a proactive review of policies in the second half of 2020 in anticipation of potential changes related to the end of the Brexit transition period scheduled for 31st December 2020.

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 system and it continues to be fit-for-purpose.

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 remain compliant with GDPR legislation after receiving an independent pro-bono legal review from Goodwin Procter UK LLP. We will continue to monitor the situation (especially as Britain prepares to leave the EU by the end of 2020) and follow case law closely to ensure we stay up-to-date.

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 continues to be 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. The Fundraising Regulator reviewed our website and terms of service in early 2019 and was satisfied our website provides clear and transparent information about our fundraising practices.

Leadership and Team: Rachel Smith has continued to lead GlobalGiving UK as Executive Director in 2019. As well as leading GlobalGiving UK, she also provides global leadership to GlobalGiving as an active participant in the global executive team and as the Global Lead for Evidence and Learning. The UK team comprises nine employees, three of which are part-time employees (7.9 full time equivalent employees). During 2019, four employees were on maternity leave (for varied lengths). Two roles were covered by a full time interim; two were not (this in part due to changing partnership requirements and in part due to timing of maternity leave taken). As a small team, transitions in staffing need to be well-planned and the wider team supported. We were successful in ensuring momentum and high-quality delivery of activities despite staffing changes.

Reserves Policy: GlobalGiving UK has a reserves policy targeting a minimum operating reserve fund of six months' average recurring operating costs. At the end of 2019, GlobalGiving UK had in excess of 6 months unrestricted reserves. The purpose of this operating reserve for GlobalGiving UK is to build and maintain an adequate level of unrestricted net assets to support the organization'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 trustees' 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 2019

TRUSTEES' REPORT

G. GOVERNANCE AND COMPLIANCE – continued*2019 Finance Narrative*

In year 2019, GlobalGiving UK raised £1.91 million in grants and donations and services in kind, as compared to £2.06 million received in 2018. Unrestricted income of £69,196 was received as fees from corporate partners and others for delivering impact-driven advisory services. GlobalGiving UK spent £1.94 million directly on charitable activities, £50,132 on support costs, and ended the year 2019 with cumulative unrestricted reserves of £336,255 (an increase from £277,567 at the end of 2018).

For the purposes of comparing 2018/2019 figures, GlobalGiving UK notes a change in the accounting treatment for both restricted income and creditors in the 2019 financial statements. Restricted funds, previously immediately recognised on the Statement of Financial Activities (SoFP), is now recognised as income when the intended donation is received or services are delivered, or costs incurred. Funds received in advance from grants and donations which are to be utilised at a future date, are classified as creditors.

A reported deficit in restricted funds on the SoFP of £80,241 is due to 2018 grants disbursed in 2019. This deficit is covered by 2018 carried forward balances identified in the Statement of Funds analysis (Note 15). Restricted funds in 2018 have been adjusted between 'ICF' and 'NLCP' due to a reallocation of funds. An increase in cash and cash equivalents of £326,108 is due to the large amounts of restricted funds received for the National Lottery Community Fund programme in 2019.

H. PERFORMANCE REPORT JAN - DEC 2019

GlobalGiving's mission is to *transform aid and philanthropy to accelerate community-led change*. At the start of 2019, GlobalGiving UK and GlobalGiving Foundation (our sister organisation) conducted a review of our Theory of Change and throughout 2019 sharpened the strategy of the global organisation (including charitable work led by GlobalGiving UK). We are guided by beliefs that help to focus our programmes. We believe the current systems of aid and philanthropy pushes nonprofits to be accountable to funders instead of to the communities they aim to serve. We believe we have the power - and the responsibility - to create and offer an alternative system for philanthropy.

During 2019, our strategies to make progress towards our mission included:

- **Providing support to global nonprofits** to strengthen their funding to be more sustainable with greater ability for nonprofits to improve community-led practice and respond to community priorities,
- **Encouraging donation** (from individuals, companies and institutions) to community-led initiatives globally,
- **Strengthening our voice and influence** particularly within the philanthropy and international development space with a focus on action research and practical demonstration of different models of aid.

Highlights from 2019 include:

1. More than £1.8m raised for 1,449 nonprofits working in communities across 135 countries
2. More than 11,000 people gave through GlobalGiving UK to vetted nonprofits partners
3. Companies and institutions gave more than £210,000 in a variety of ways
4. Notable strategic partnerships such as National Lottery Community Fund
5. More than 300 people shared expertise through volunteering, mentoring and support
6. Completed an enterprise grants programme for nonprofits in Nepal
7. Launch action research in Tanzania and Uganda examining ways to support community-led organisations
8. Launched our insights and influence strategy, Evidence and Learning, with two workstreams: Navigating the Neutrality Paradox and Understanding Community-Led Change
9. Maintained 100% in-year cost recovery and maintained a solid financial reserve

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2019

1 We Supported Nonprofits to Raise Funds

1,149 nonprofit organisations raised £1.8M through GlobalGiving.org from 11,000 donors in 2019. GlobalGiving.org provides a digital platform for nonprofits to share their communities' stories, the impact of their work and to build supporter networks. 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. We continued to offer a range of fundraising campaigns, (including the Girl Fund Campaign, International Women's Day Campaign, Climate Fund Campaign, two Little by Little campaigns, Bonus Day in July, World Refugee Day, Giving Tuesday and the Year-End campaign, and fundraising Accelerator programmes throughout the year.

Online Fundraising Academy: Building Fundraising Knowledge & Confidence Globally

The Online Fundraising Academy is an online course that aims to enhance the online fundraising skills of nonprofit organisations. In 2019, we refined the course with the aim to increase participation and completion rates; we shortened the course duration to four weeks from seven. The course consists of virtual training sessions and an online learning community. Participants offer experience and insight including review of each others coursework. This allows for greater opportunities for peers to connect and share experiences as well as allowing GlobalGiving to increase access with over 150 participants taking part this year.

Course content was updated from previous years in response to feedback from previous cohorts. On completion of the course, over 50% of participants rated their online fundraising skills as improved and now 'above average', with over 95% reporting that the course met their learning expectations. Over 50% gave a recommendation score of 10 out of 10. We were excited to see extremely high participation rates. Participants shared that value was created through the practical assignments, relatable speakers sharing experiences and tools, and the length and timing of the course.

For 2020, with past participant feedback and recommendations, we will increase the 'evergreen' content made available and create incentives for homework submission, whilst also keeping some of the course structure from 2019 that worked well.

2 We Supported Communities After Disasters

When a disaster strikes, recovery efforts led by people who live and work in affected communities are often overlooked and underfunded. The Disaster Recovery Network at GlobalGiving is changing this reality. Since 2004, we've been shifting decision-making power to crises-affected communities through trust-based grant making and support. GlobalGiving aims to raise and then direct funds to communities in crisis. In 2019, GlobalGiving UK's donor community gave nearly £80K for community-led disaster recovery efforts. Further information about our work in disasters can be found here: www.globalgiving.org/disasters

3 We Amplified the Impact of Companies

During 2019, 23 companies worked with GlobalGiving UK to give funds, skills and time to the vetted nonprofits in our community. Flexible charitable products and services are offered to institutions that enable them to give grants and donations to specific causes that align with their values, as well as engage their employees to support causes they care about (such as through the GlobalGiving Gift Card programme). £210,000 was raised from companies for nonprofit partners.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2019 – continued

As well as funds, getting access to skills, knowledge and expertise can help to build capabilities and grow the impact of a charitable organisation. Curated skilled volunteering programmes working with companies have supported an array of causes and GlobalGiving nonprofits partners can tap into expertise they can't generally access otherwise. A series of skilled volunteering workshops were delivered with Bupa, Salesforce and Bank of America (see box below).

During 2019, we invested in developing a new version of our digital volunteering product, GlobalGivingTIME. An in-house developed version of GlobalGivingTIME (www.globalgivingtime.org) was beta tested in late 2019 and will launch in early 2020. The digital platform has been designed with a variety of users in mind: volunteers able to give time and skills, nonprofit organisations able to request support, and companies able to engage their employees and report on collective action.

[Case Studies](#)[FAQ](#)[Contact Us](#)[LOG IN](#)

Engage your employees
with skilled
volunteering

Connect them with nonprofits that are
changing the world.

[GET A DEMO](#)

COPYWRITING

Help us write an
awesome thank you note



Kelly M.



Omar H.

VOLUNTEER

Hi Kelly, I've uploaded some content and photo
suggestions.



Kelly M.

NONPROFIT

Love!! You've captured our values beautifully,
Thank you, Omar!

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2019 – continued

Skills Exchange: Mobilizing Skills and Expertise for Good

GlobalGiving worked with Bank of America (BoFA) in 2019 to deliver the Skills Exchange Programme. The programme harnesses the talent, time and enthusiasm of BoFA volunteers to support nonprofits. The skills shared help nonprofits become better equipped to carry out their work, so they save money and are able to help more beneficiaries as a result of volunteer support.

Four Skills Exchange workshops held in London, Chester and Dublin and attended by 54 volunteers supported fourteen charities to receive skilled support and strategic recommendations. High levels of satisfaction for both charities and volunteers was reported:

"We believe that the involvement of the volunteers will have a lasting effect on our organisation, in a way that strengthened our capacity. We are extremely grateful to Bank of America and GlobalGiving for your support" (SGCP).

"We will be planting a tree in the name of each member of the team at our first planting party of the new season in gratitude for all of your extraordinary work!" (Crann-Trees for Ireland).

One volunteer shared: *"It made me realise I do have the skills to bring and I did learn a lot from the charity", "The organisation of this workshop was amazing. I am shocked about how much we did in little time"*.

In June 2019, we delivered Bank of America's single largest volunteering event with 200 summer interns. Twelve GlobalGiving charities received skilled support. *"It reinforced the importance of working with different smart people in driving a common good"*, one volunteer reported. Community Focus Group, Kenya, shared *"what an amazing job that you all did and we really appreciate it ALL!"* In 2020, we will continue to develop and deliver Skills Exchange workshops, with support from Bank of America and will look to expand the programme.

4 We Tested Ways to Support Community-Led Change in Nepal, Tanzania and Uganda

We continued our multi-year partnership with the National Lottery Community Fund with programmes running in Nepal, Tanzania and Uganda. The aim of these initiatives is explore approaches to funding and supporting community-led organisations that ensure funding is truly accountable to community needs (not just the agenda of the funder). Each initiative provides flexible grants that give community-led organisations greater control in deciding what funding is used for and aims to build their sustainability and resilience. In East Africa, the programme provides broader support with a focus on capacity strengthening nonprofits to be better equipped to deliver services with and for their communities.

In May, we were awarded a grant from the National Lottery Community Fund to facilitate a two and a half year capacity strengthening programme for civil society organisations in the disability sectors in Tanzania and Uganda. The programme, Kukuza Uwezo, was co-designed with Disabled People's Organisations and other key stakeholders in 2018. As well as the real world impact we hope to achieve, this initiative provides a fantastic opportunity for GlobalGiving to gather insight and learn about how organization's use community leadership approaches and practices - we will share learning externally as it emerges.

Through 'Kukuza Uwezo', (meaning 'we build our own capacity' in Swahili), we will work with strategic partners in East Africa. For example, East Africa Philanthropy Network delivered a conference session on Philanthropy and Inclusion at their flagship annual conference in Arusha, Tanzania in September (see photograph below) challenging how people in communities should be better included in funding decisions.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2019 -- continued



Abilis Foundation and GlobalGiving UK entered a second phase of partnership through the Kukuza Uwezo Programme. In 2018-19, Abilis and GlobalGiving made grants to 20 grassroots groups in Tanzania and Uganda for small income generating projects. Several of the successful projects will be supported with a second round of funding in 2020 to consolidate or upscale activities, and new projects will also be supported. For example, a pig rearing project set up by people with disabilities and the parents of children with disabilities in Tanzania will receive a second round of funding to increase activities in response to more community members wishing to participate in the project.

The last quarter of the year has seen the initiation of organisational capacity assessments for members of the disability federations in mainland Tanzania and Zanzibar. These organisations work in communities to ensure people with disabilities, often marginalised, are included. Each will be eligible to apply for small grants to action assessment recommendations. The assessment reports will also provide a road map laying out stepping stones to participation in further activities planned in 2020-21, as well as detailed information for prospective funders of these organisations.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2019 – continued

Nepal Enterprise Fund: Testing an Income Generating Model for Nonprofit Organisations

GlobalGiving launched the Nepal Enterprise Fund (NEF) as a pilot grant programme in 2018 with the aim to explore the feasibility of social enterprise-like, income generation investments for nonprofits in Nepal. The pilot (co-funded by GlobalGiving and the National Lottery Community Fund) offered seed or scale up funding to help design and implement income generating approaches to help strengthen their earned income streams and improve their financial stability. Seven nonprofit organisations in Nepal were awarded small grants (each around £5,000) to start or scale an income generating activity (IGA). All initiatives had a link back to the social purpose of the organisation and activities were designed to raise income for the organisation as well as support the target community.



Some of the main achievements were **Community Action Nepal (CAN)** launching and successfully running a goat farm with vulnerable students at premises receiving crucial vocational training to improve their life chances; **SABAH Nepal** almost doubling their production and distribution of milk derivative products (khoa) empowering community women through vocational training; **ECCA** teaching local women to create, and sell reusable sanitary napkins in rural schools and thus increasing school attendance of girls in the area; **PHASE Nepal** creating participatory videos to amplify local voices and spreading local knowledge and securing more funding for their work as a result; **Journey Home Foundation**

launching a bakery café on a frequented trekking route in Gorkha and opening a brand new mobile unit to respond to increased market demand; **Nagarik Aawaz** learning to be more profitable by changing the type of merchandise sold to spread peace messages; and **Self-Help Group Cerebral Palsy** employing local carpenters and providing additional training so they can keep up with the high demand of creating custom-made technical aids for children with cerebral palsy at fair prices.

We found that the organisations were quick to learn and adapt to IGA challenges, and that product-based IGAs were relatively more successful in generating income compared with service IGAs. The pilot funding allowed nonprofits to learn and adapt and generate income, as well as develop effective avenues to positive social change and organisational sustainability. GlobalGiving will continue to make the case for supporting local ideas and investing into enterprise models that support the local communities.

5 We Challenged the Philanthropy Sector to Think About Responsible and Accountable Funding

GlobalGiving launched a new strategic initiative - Evidence and Learning - in 2019, led globally by the UK Executive Director. The purpose of the strategy is threefold: to ensure GlobalGiving evolves its own model to be responsive to our mission to transform philanthropy; to increase the reach and visibility of important sector issues we believe in; and to transform the way the sector works to be more accountable to people (as our mission states: *GlobalGiving's aim is to transform aid and philanthropy to accelerate community-led change.*) Two themes were selected for 2019-20: Navigating the Neutrality Paradox (see box below) and Understanding Community-led Change. Through a combination of primary research, sector network building, events and insight sharing, as well as evolving GlobalGiving's own practices, we hope to strengthen approaches to philanthropy that put communities in the centre.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2019 – continued

The Neutrality Paradox: How Should Philanthropy Platforms and Intermediaries Respond to Dilemmas
(Exert of Alliance Magazine Blog: <https://www.alliancemagazine.org/blog/the-problem-with-neutrality/>)

Digital fundraising platforms like GlobalGiving.org were created as neutral playing fields for any legitimate organisation to tell their story and raise funds. One of GlobalGiving's core values is, "Always Open;" it's based on the belief that "good ideas can come from anyone, anywhere, at any time." We never set out to be a judge of the best ideas, but instead, we aimed to give everyone a chance to be heard on a global stage.

But nearly 20 years into our work, we're acknowledging that there's no such thing as a neutral platform. Nor a neutral intermediary or philanthropist. All philanthropists and intermediaries make value judgments. Not only when our staff decides which organizations are eligible, but also when we determine which content is promoted. But neutrality—or at least its near cousin, openness—is seen as vital to some of those affected by our policies. Some of GlobalGiving's nonprofit partners—fundraisers on our platform—have made a strong case for neutrality and openness.

Deeply ingrained in this conversation is a recognition of our own power. As philanthropists and intermediaries, our decisions translate to real resources lost or gained for organizations and people around the world. How can we remain open and take a stand for marginalized voices that need to be heard? How do we provide broad access but not enable hate or misinformation to thrive? This is the challenge GlobalGiving seeks to address with the Neutrality Paradox.

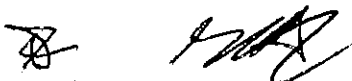
LOOKING AHEAD TO 2020

We have exciting plans for 2020 with three big strategic areas identified:


1. We will expand our support for UK and European nonprofit organisation through fundraising campaigns, training and in-person support through a new European Hub
2. We will increase our focus on building out our Business Partnership approach with companies across Europe
3. We will deliver action research and learning initiatives including continuing work on the Evidence and Learning themes with particular focus on successful delivery of programmes in Nepal, Tanzania and Uganda.

We are a community of changemakers: get in touch if you'd like to learn more or support our work.

Approved by the Trustees and signed on their behalf by:



Shawn D'Aguiar, Chair of Trustees, GlobalGiving UK

 Date 20/07/20

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

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 2019, 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 2019 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 2019

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GLOBALGIVING UK/CONTINUED

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.

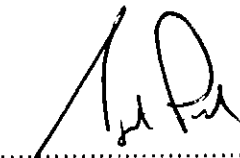
Our responsibilities for the audit of the financial statements

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.



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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

3rd August 2020

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

	Notes	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £
INCOME FROM:							
Grants and donations	3	1,708,532	197,584	1,906,116	1,844,905	219,197	2,064,102
Charitable income	4	-	57,526	57,526	-	91,440	91,440
Investment income	5	-	910	910	-	986	986
TOTAL INCOME		<u>1,708,532</u>	<u>256,020</u>	<u>1,964,552</u>	<u>1,844,905</u>	<u>311,623</u>	<u>2,156,528</u>
EXPENDITURE ON:							
Raising funds	6	-	188	188	-	547	547
Charitable activities	7	1,788,773	197,144	1,985,917	2,197,651	263,231	2,460,882
TOTAL EXPENDITURE		<u>1,788,773</u>	<u>197,332</u>	<u>1,986,105</u>	<u>2,197,651</u>	<u>263,778</u>	<u>2,461,429</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>(80,241)</u>	<u>58,688</u>	<u>(21,553)</u>	<u>(352,746)</u>	<u>47,845</u>	<u>(304,901)</u>
RECONCILIATION OF FUNDS							
Total funds at 1st January 2019		442,201	277,567	719,768	794,947	229,722	1,024,669
TOTAL FUNDS AT 31ST DECEMBER 2019		<u>361,960</u>	<u>336,255</u>	<u>698,215</u>	<u>442,201</u>	<u>277,567</u>	<u>719,768</u>

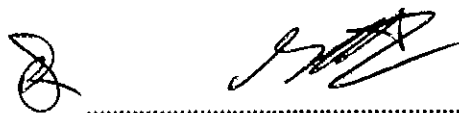
The notes on pages 17 to 24 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

BALANCE SHEET

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	12		-		-
CURRENT ASSETS					
Debtors	13	42,974		95,442	
Cash at bank		1,166,452		840,344	
TOTAL CURRENT ASSETS		<u>1,209,426</u>		<u>935,786</u>	
LIABILITIES					
CREDITORS: amounts falling due within one year	14	(511,211)		(216,018)	
NET CURRENT ASSETS			698,215		719,768
TOTAL NET ASSETS			<u>698,215</u>		<u>719,768</u>
THE FUNDS OF THE CHARITY					
Restricted funds			363,131		442,201
Unrestricted funds			335,084		277,567
	15		<u>698,215</u>		<u>719,768</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 20/12/20 and signed on their behalf.



 Shawn D'Aguiar
 Chairman

The notes on pages 17 to 24 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

STATEMENT OF CASH FLOWS

	Note	Total Funds 2019 £	Total Funds 2018 £
Cash Flows from Operating Activities			
Net cash provided by operating activities	17	325,198	(59,893)
Cash Flows from Investing Activities			
Interest from investments		910	986
Net Cash Provided by Investing Activities		910	986
Change in cash and cash equivalents in the reporting period		326,108	(58,907)
Cash and cash equivalents at the beginning of the reporting period		840,344	899,251
Cash and cash equivalents at the end of the reporting period		1,166,452	840,344

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

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) (second edition, October 2019) (effective 1 January 2019) - (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 charity 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. The amount can be quantified with reasonable accuracy as it is recorded when the services and donations are received.

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.

Deferred income is recognised when a grant or donation is received in the financial year, but relates to a later period.

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 2019

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 or when advance payment is made for services and donations due at a future date, 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**YEAR ENDED 31ST DECEMBER 2019**

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £
Donations	1,252,654	11,344	1,263,998
GlobalGiving US Foundation	-	175,079	175,079
Services in kind	-	11,161	11,161
National Lottery Community Fund	243,064	-	243,064
Other	212,814	-	212,814
	<u>1,708,532</u>	<u>197,584</u>	<u>1,906,116</u>

	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £
Donations	1,275,002	23,941	1,298,943
GlobalGiving US Foundation	-	172,200	172,200
Services in kind	-	23,056	23,056
National Lottery Community Fund	306,290	-	306,290
Other	263,613	-	263,613
	<u>1,844,905</u>	<u>219,197</u>	<u>2,064,102</u>

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

4.	CHARITABLE INCOME	Restricted	Unrestricted	Total
		Funds	Funds	Funds
	YEAR ENDED 31ST DECEMBER 2019	2019	2019	2019
		£	£	£
	Fees from corporate partners	-	49,498	49,498
	Training services	-	8,028	8,028
		<u>-</u>	<u>57,526</u>	<u>57,526</u>
	YEAR ENDED 31ST DECEMBER 2018	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2018	2018	2018
		£	£	£
	Fees from corporate partners	-	81,791	81,791
	Training services	-	9,649	9,649
		<u>-</u>	<u>91,440</u>	<u>91,440</u>
5.	INVESTMENT INCOME	Restricted	Unrestricted	Total
		Funds	Funds	Funds
	YEAR ENDED 31ST DECEMBER 2019	2019	2019	2019
		£	£	£
	Bank interest	-	910	910
		<u>-</u>	<u>910</u>	<u>910</u>
	YEAR ENDED 31ST DECEMBER 2018	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2018	2018	2018
		£	£	£
	Bank interest	-	986	986
		<u>-</u>	<u>986</u>	<u>986</u>
6.	EXPENDITURE ON RAISING FUNDS	Restricted	Unrestricted	Total
		Funds	Funds	Funds
	YEAR ENDED 31ST DECEMBER 2019	2019	2019	2019
		£	£	£
	Marketing and website	-	188	188
		<u>-</u>	<u>188</u>	<u>188</u>
	YEAR ENDED 31ST DECEMBER 2018	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2018	2018	2018
		£	£	£
	Marketing and website	-	547	547
		<u>-</u>	<u>547</u>	<u>547</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

7.	ANALYSIS OF CHARITABLE ACTIVITIES	Direct	Support	
		Costs	Costs	
	YEAR ENDED 31ST DECEMBER 2019	(Note 8)	(Note 9)	Total
		2019	2019	2019
		£	£	£
	Charitable activities	1,935,785	50,132	1,985,917
	YEAR ENDED 31ST DECEMBER 2018	Direct	Support	
		Costs	Costs	
		(Note 8)	(Note 9)	Total
		2018	2018	2018
		£	£	£
	Charitable activities	2,410,963	49,919	2,460,882
8.	DIRECT COSTS	Restricted	Unrestricted	
		Funds	Funds	Total
	YEAR ENDED 31ST DECEMBER 2019	Year	Year	Year
		2019	2019	2019
		£	£	£
	Project disbursements	1,668,134	-	1,668,134
	Programme costs	30,535	-	30,535
	Communications and marketing	-	334	334
	Wages and salaries	65,249	146,660	211,909
	National Insurance	5,463	12,134	17,597
	Pension costs	1,345	5,931	7,276
		1,770,726	165,059	1,935,785
	YEAR ENDED 31ST DECEMBER 2018	Restricted	Unrestricted	
		Funds	Funds	Total
		Year	Year	Year
		2018	2018	2018
		£	£	£
	Project disbursements	2,122,837	-	2,122,837
	Programme costs	8,702	12,774	21,476
	Communications and marketing	-	50	50
	Wages and salaries	55,587	184,873	240,460
	National Insurance	-	18,346	18,346
	Pension costs	-	7,794	7,794
		2,187,126	223,837	2,410,963

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

9.	SUPPORT COSTS	Restricted	Unrestricted	
	YEAR ENDED 31ST DECEMBER 2019	Funds	Funds	Total
		2019	2019	2019
		£	£	£
	Rent and rates	7,686	13,664	21,350
	Membership subscriptions	518	922	1,440
	Insurance	308	547	855
	General office expenses	310	551	861
	Telephone	193	342	535
	Accountancy	534	950	1,484
	Training and recruitment	878	1,561	2,439
	Volunteer expenses	1,923	3,420	5,343
	Revenue participation fees	3,052	5,426	8,478
	Governance costs			
	Auditors' remuneration	1,555	2,765	4,320
	Legal and professional fees	688	1,223	1,911
	Other	402	714	1,116
		<u>18,047</u>	<u>32,085</u>	<u>50,132</u>
	 YEAR ENDED 31ST DECEMBER 2018	 Restricted	 Unrestricted	
		Funds	Funds	Total
		2018	2018	2018
		£	£	£
	Rent and rates	8,485	5,801	14,286
	Office equipment	-	1,976	1,976
	Membership subscriptions	-	1,304	1,304
	Insurance	-	1,000	1,000
	General office expenses	-	3,266	3,266
	Telephone	-	1,183	1,183
	Accountancy	-	2,400	2,400
	Training and recruitment	250	5,883	6,133
	Volunteer expenses	-	3,830	3,830
	Revenue participation fees	-	7,200	7,200
	Governance costs			
	Auditors' remuneration	-	3,930	3,930
	Legal and professional fees	-	1,298	1,298
	Other	1,790	323	2,113
		<u>10,525</u>	<u>39,394</u>	<u>49,919</u>
10.	NET INCOMING RESOURCES			
	This is stated after charging:		2019	2018
	Auditor's remuneration		£ 4,320	£ 3,930

During the year no Trustees received any remuneration (2018: none).

During the year no Trustees received any benefit in kind (2018: none).

During the year no Trustees received any reimbursement of expenses (2018: none).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

11.	STAFF COSTS		2019	2018
	Staff costs were as follows:-		£	£
	Wages and salaries		211,909	240,460
	Social security costs		17,597	18,346
	Pension contributions		7,276	7,794
			<u>236,782</u>	<u>266,600</u>
			2019	2018
The average number of employees during the year was as follows:-			<u>9</u>	<u>8</u>
			2019	2018
The number of volunteers during the year was as follows:-			<u>5</u>	<u>28</u>
The following number of employees received employment benefits during the year between:			2019	2018
£60,000 - £69,999			<u>-</u>	<u>1</u>
12.	TANGIBLE FIXED ASSETS			
		Plant & Machinery	Other Fixed Assets	Total
	COST	£	£	£
	At 1st January 2019 and 31st December 2019	<u>4,067</u>	<u>49,251</u>	<u>53,318</u>
	DEPRECIATION			
	At 1st January 2019 and 31st December 2019	<u>4,067</u>	<u>49,251</u>	<u>53,318</u>
	NET BOOK VALUE			
	At 31st December 2018 and 31st December 2019	<u>-</u>	<u>-</u>	<u>-</u>
13.	DEBTORS		2019	2018
			£	£
	Other debtors		<u>42,974</u>	<u>95,442</u>
14.	CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR		2019	2018
			£	£
	Trade creditors		267,192	173,377
	Social security and other taxes		3,882	5,181
	Accruals and deferred income		<u>240,137</u>	<u>37,460</u>
			<u>511,211</u>	<u>216,018</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

15.	STATEMENT OF FUNDS YEAR ENDED 31ST DECEMBER 2019	Brought forward	Income	Expenditure	Carried forward
		£	£	£	£
	Unrestricted Funds				
	General Funds - all funds	277,567	256,020	(197,332)	336,255
	Restricted Funds				
	Individual Charity Funds	249,871	1,252,654	(1,234,023)	268,502
	National Lottery Community Fund	62,467	243,064	(286,011)	19,520
	Other	129,863	212,814	(268,739)	73,938
	Total Restricted Funds	442,201	1,708,532	(1,788,773)	361,960
	Total Funds	719,768	1,964,552	(1,986,105)	698,215
	YEAR ENDED 31ST DECEMBER 2018 (REVISED)				
		Brought forward	Income	Expenditure	Carried forward
		£	£	£	£
	Unrestricted Funds				
	General Funds - all funds	229,722	311,623	(263,778)	277,567
	Restricted Funds				
	Individual Charity Funds	735,605	1,275,002	(1,760,736)	249,871
	National Lottery Community Fund	57,551	306,290	(301,374)	62,467
	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

* There has been an amendment to the restricted funds due to the reallocation of funds between projects.

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.

National Lottery Community 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 2019 further grants to work with nonprofits in Tanzania and Uganda was awarded.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

16.	ANALYSIS OF NET ASSETS BETWEEN FUNDS YEAR ENDED 31ST DECEMBER 2019	Restricted	Unrestricted	
		Funds	Funds	Total
		2019	2019	2019
		£	£	£
	Current assets	626,473	582,953	1,209,426
	Creditors due within one year	(264,513)	(246,698)	(511,211)
		<u>361,960</u>	<u>336,255</u>	<u>698,215</u>
	YEAR ENDED 31ST DECEMBER 2018	Restricted	Unrestricted	Total
		Funds	Funds	
		2018	2018	2018
		£	£	£
	Current assets	609,214	326,572	935,786
	Creditors due within one year	(167,013)	(49,005)	(216,018)
		<u>442,201</u>	<u>277,567</u>	<u>719,768</u>

17.	RECONCILIATION OF INCOMING RESOURCES TO NET CASH FLOW FROM OPERATING	2019	2018
		£	£
	Net deficit for the reporting period	(21,533)	(304,901)
	Adjusted for:		
	Interest from investments	(910)	(986)
	Decrease in debtors	52,468	47,864
	Increase in creditors	295,193	198,130
		<u>325,198</u>	<u>(59,893)</u>

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. 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.