

GLOBALGIVING UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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

Trustees and Directors:	Shawn D'Aguiar, (Board Chair) Deirdre McGlashan Dr Anthony House Gillian Smith (appointed 1/12/2020)
Company Registered Number:	5824642
Charity Registered Number:	1122823
Registered Office:	10 Queen Street Place London EC4R 1BE
Company Secretary:	Goodwin Procter UK (appointed 21/12/2020)
Chief Executive Officers:	Rachel Smith Alexandra Ritchie (appointed 10/2/2020)
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 2020

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 2020, 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 2020.

In this Report,

- GlobalGiving – refers to the organisation as whole.
- GlobalGiving Foundation – refers to the office registered and based in the USA.
- GlobalGiving UK – refers to the office registered and based in the UK.

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, 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.

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 Officers 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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

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 Officers and individual trustees

E. RISK MANAGEMENT

The company conducted an extensive enterprise risk management exercise to evaluate potential risks and their impacts caused by the current climate. In addition, a separate log of risks is being maintained, covering the risks as an impact of the COVID-19 pandemic. 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 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 and company law in particular. The enterprise risk assessment that was undertaken in the second half of 2020 identified certain risks to GlobalGiving UK in relation to Brexit. These include foreign exchange fluctuations, specifically the risk of round tripping currency during the monthly disbursement payment from GlobalGiving UK to GlobalGiving Foundation in preparation for consolidated monthly disbursements to global nonprofit partners. Disbursement cycles were shortened in 2019 to counter these effects. GlobalGiving's digital and information security policies and procedures will be reviewed in June 2021 as we continue to monitor ongoing developments related to the adequacy decision waited from the EU.

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 safeguarding training as part of their induction and must sign up to our safeguarding policy. There were no safeguarding incidents related to staff or contractors (that we have been made aware of) in the financial period. However, there has been a process ongoing related to a safeguarding incident that was reported at the end of 2019. The concern was reported to the Charities Commission and the appropriate authorities, in a timely fashion and in accordance with the guidelines. We formed an investigation plan to deal with this concern, ensuring that a duty of care for the alleged victims and whistleblowers was upheld at all times.

Policy Review: A schedule to review policies and processes, that were last reviewed in October 2018, has been prioritised for the first half of 2021. This plan has been put forward for early 2021 in anticipation of potential changes related to Brexit in January 2021.

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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

G. GOVERNANCE AND COMPLIANCE – continued

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. The advice sought from the legal advisors determined the requirement of EU representatives to be hired after January 2021. We are actively searching for appropriate EU representatives to act on our behalf.

Cyber Security: As a digital first charity, GlobalGiving UK takes cyber security very 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 2020 and was satisfied our website provides clear and transparent information about our fundraising practices.

Leadership and Team: Alexandra (Alex) Ritchie was hired as an Interim Executive Director for GlobalGiving UK in January 2020 as Rachel Smith left for maternity leave in February 2020, with an expectation to return in early 2021. Alex, led GlobalGiving UK during 2020, also providing Business Development and Income Generation leadership to the team and represented the UK as an active participant on the global executive team. The UK team comprises eleven employees, five of which are part-time employees (8.4 full time equivalent employees). During 2020, five employees were on maternity leave (for varied lengths), two of them returned to work in June 2020, one resigned from the position with the other two due to return in 2021. Two roles were covered by a full time interim for the first half of the year; the Executive Director was covered by an interim Executive Director and the Programmes Manager was covered by a full time interim Programmes Manager.

Rachel Smith requested a part-time return to work and the Board approved a job share for the leadership position. Two Co-CEO positions were offered to Alex Ritchie and Rachel Smith on a part time basis, upon Rachel's return to work in January 2021. This decision has been made to offer flexibility to Rachel and also retain the additional skills and experience that Alex brought to the organisation. As a small team, transitions in staffing need to be well-planned and the wider team supported. We were successful in ensuring staff retention to maintain the momentum and high-quality delivery of activities.

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 2020, GlobalGiving UK had in excess of 12 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 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 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. To ensure sustainability during unprecedented times, the Board has decided to maintain the equivalent of 9 months' operating expenses as reserves.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

G. GOVERNANCE AND COMPLIANCE – continued

In 2020, GlobalGiving UK raised £3.27 million in grants, donations and services in kind, as compared to £1.91 million received in 2019. Unrestricted income of £80,267 was received as fees from corporate partners and others for delivering impact-driven advisory services. GlobalGiving UK spent £3.15 million directly on charitable activities, £49,943 on support costs, and ended the year 2020 with cumulative unrestricted reserves of £374,659 (an increase from £336,255 at the end of 2019). The net movement of unrestricted funds at the end of 2020 was £38,404 as compared to £58,688 at the end of 2019.

GlobalGiving UK noted 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 goods or services are delivered, or costs incurred. Funds received in advance for goods or services, to be delivered at a future date, are classified as creditors.

The year end accounts reported a healthy financial situation for the company with £374,674 of unrestricted funds securing just over 12 months' worth of operating reserves. Throughout the year, GlobalGiving UK disbursed more than £2.8 million to our nonprofit partners across the globe.

H. PERFORMANCE REPORT JAN - DEC 2020

GlobalGiving's mission is to *transform aid and philanthropy to accelerate community-led change*. We connect nonprofits, donors, and companies in nearly every country in the world. GlobalGiving helps fellow nonprofits access the funding, tools, training, and support they need to **serve their communities**.

Since inception, we've helped **trusted, community-led organisations** from Afghanistan to Zimbabwe (and hundreds of places in between) access the tools, training, and support they need to make our world a better place. 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 2020, our strategies to make progress towards our mission included:

- **Providing support to global nonprofits** by driving more funds than ever before, we help them to become more sustainable, enabling them to improve community-led practice and respond to community priorities.
- **Encouraging donations** (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 demonstrations of different models of aid.
- **Sustain** the organisation's financial and operational position during a challenging and unprecedented time.

Top 10 Highlights in 2020

1. The GlobalGiving UK community raised £2.5m for 1,858 nonprofits working in communities across 147 countries.
2. More than 19,900 people gave through GlobalGiving UK to vetted nonprofits partners.
3. 40% more funds were driven to our nonprofit partners than the previous year.
4. Companies and institutions gave more than £545,000 in a variety of ways.
5. Notable strategic partnerships included the National Lottery Community Fund.
6. Action research programmes in Tanzania and Uganda continued that aim to examine ways to support community-led organisations.
7. Introduced GlobalGiving Ethos, the evolution of one of our key Evidence and Learning workstreams: *Navigating the Neutrality Paradox*
8. Our journey towards stronger racial equity and justice began through internal process and cultural audits with an external implicit bias audit of the programmes led by GlobalGiving planned for 2021.

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TRUSTEES' REPORT

9. We successfully transitioned from office-based working to home-based working whilst ensuring team well-being and retention.
10. We maintained 100% in-year cost recovery and maintained a solid financial reserve.

FIVE IMPACT STORIES FROM 2020

1 We Supported More Nonprofits Than Ever To Raise Funds

In 2020 our global community raised over \$105M from 314,897 supporters for 8,688 projects in 169 countries. GlobalGiving.org continues to provide a digital platform for nonprofits to share their communities' stories, the impact of their work and to build supporter networks. We offer nonprofits a welcoming, free-to-access community, with a start to finish fundraising service. They can learn from their peers, upgrade their fundraising skills, & demonstrate those skills in our many fundraising campaigns that include matching & bonus funds. We continued to offer a range of fundraising campaigns, including the Girl Fund, International Women's Day, Climate Fund, 2 x Little by Little campaigns, Bonus Day in July, World Refugee Day, Giving Tuesday and the Year-End campaign, plus fundraising Accelerator programmes throughout the year.

GlobalGiving Online Fundraising Academy - Reaches New Heights

The Online Fundraising Academy is our annual fundraising training course aimed at boosting the skills of nonprofit leaders to ensure they maximise their success in year-end fundraising. In 2020, both registration & attendance reached new heights, we further refined the course with the aim to increase participation and satisfaction rates; we kept the duration of four weeks from the previous year, and added interactive sessions in Spanish as well as English and additional regional sessions with expert local speakers, in the respective time zones. This allowed for tailored content and greater opportunities for peers to connect and share experiences, enabling GlobalGiving to increase access, with over 300 participants taking part this year.



Some of our favourite feedback included:

"The region specific seminar was really helpful and I learned a lot about African-specific donations since I'm new to that region."

"I am so impressed by the level of professionalism of your team and all the NGO people you presented in the sessions."

"Great opportunity to learn from our Latin America peers. I loved the breakout rooms discussions."

2 Our Response to the Biggest Global Disaster Yet - Coronavirus Pandemic

In 2020, GlobalGiving's donor community gave nearly \$105 million for urgent causes around the world, approximately one-third of the funds raised were devoted to coronavirus responses. Further information about our work in disasters can be found here: www.globalgiving.org/disasters

At the centre of GlobalGiving's coronavirus response is trust and a commitment to getting flexible, unrestricted funding to the most at-risk communities as quickly as possible. We believe local leaders know how to defeat COVID-19 in their communities—our job is to make sure they have what they need to act.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2020 – continued

Recent analyses predict that nearly 40% of nonprofits in the U.S. and almost half of small UK charities working in overseas aid may be forced to close in 2021. GlobalGiving launched a COVID-19 Hardship Microgrants Initiative shortly after the World Health Organization's official pandemic declaration in March 2020, to fill critical gaps in funding and offer support for the needs of the moment. The initial round of 100 x \$1,000/£725 unrestricted grants was aimed at helping nonprofit partners navigate the imminent challenges of the pandemic, including the sudden need for virtual programming and better technology. Our microgrants application was intentionally simple: tell us what you need in three sentences or less. Our team reviewed hundreds of applications, and funds were distributed in days.

Supporting our nonprofit partners through this crisis has meant trusting their expertise to serve their communities in the best possible way. In 2020 GlobalGiving distributed \$357,500 to 13 UK organisations, including the Rainbow Trust, Samaritans Central London Branch and Teens Unite Fighting Cancer.

Even for nonprofit partners that weren't awarded a hardship grant, GlobalGiving offered support and flexibility. Project report deadlines, which fall every three months, were extended to give nonprofits responding directly to the COVID-19 crisis or reeling because of it more breathing room and less stress. Allowing project-specific funding to be used for general operations through to 30th June 2020, gave even more partners flexibility to respond as needed to the crisis.

The long-term impacts of COVID-19 aren't over, some aren't even known yet. As the pandemic and the recovery from it continues, GlobalGiving's support will continue, too. We're listening, learning, and responding to the people we support. We're strengthening our commitment to helping communities globally because this is when we're needed most. Our nonprofit partners, rooted in the communities they serve, won't back away from their constituents and the challenges of this crisis, or the next. They will be there to help people through whatever comes. GlobalGiving will keep working to give them the resources, trust, and flexibility they need to do that.

3 We Amplified the Impact of Companies

During 2020, 20 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 businesses and institutions, enabling 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). In 2020 over £500k was raised for our nonprofit partners, from UK companies.

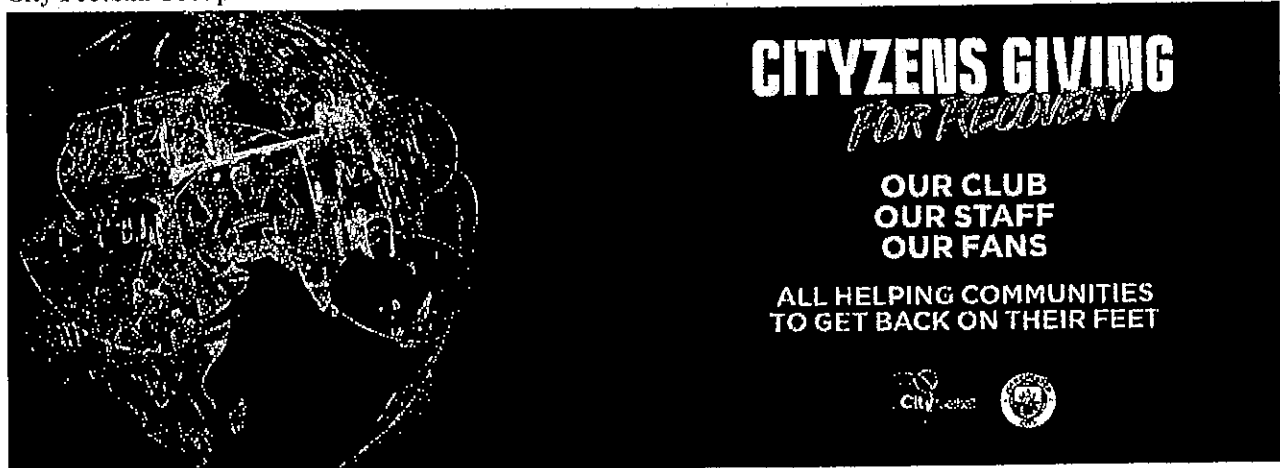
The COVID-19 pandemic brought about an unimaginable shift in how we live, work, and support our communities. GlobalGiving's corporate partners worked hard to be part of the solution — even as they navigated the economic and logistical challenges the pandemic posed for them. In the past 12 months, we have been honoured to witness the creative ways our corporate partners give and enable their customers and employees to support causes they care about.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2020 – continued

City Football Group



Ten Clubs. Thousands of staff. Millions of fans. For Recovery.

In 2020 GlobalGiving partnered with the City Football Group Limited (CFG) enabling them to launch an ambitious crowdfunding campaign called Cityzens Giving for Recovery. The City Football Club identified projects that can support the communities in which CFG clubs are situated worldwide: across the UK, US, Australia, Japan, Belgium, China, India, Spain, and Uruguay, with a singular focus on youth recovery – promoting health, education, and inclusion. The campaign hosted on GlobalGiving.org kicked off in June 2020 and brought together ten clubs worldwide, thousands of staff, and millions of football fans to help communities around the world impacted by COVID-19, get back on their feet. CFG matched donations pound for pound to double their impact, with more than £100,000 raised in 2020. The campaign was so successful that a new one has been launched in 2021 with similarly ambitious goals. Details: <https://www.globalgiving.org/mancity-cityzensgiving/>

4 We Found New Ways to Support Community-Led Change in Tanzania and Uganda During a Pandemic

Whilst the pandemic paused some delivery, we continued our multi-year partnership with the National Lottery Community Fund through the 'Kukuza Uwezo' programme in Tanzania and Uganda. Kukuza Uwezo (meaning 'we build our own capacity' in Kiswahili) was co-designed with organisations supporting persons with disabilities and other key stakeholders in 2018.

Through 'Kukuza Uwezo' we worked with strategic partners in East Africa. For example, the East Africa Philanthropy Network (EAPN) continued to offer philanthropy dialogue and action in Uganda and Tanzania. By holding two disability stakeholders forums and two National Convenings within the year, we were able to bring together actors in the disability sector from each country, discussing the challenges of inclusion during the pandemic and the demands for adoption of technology in philanthropy for disability. The need to map out the disability sector in both countries stood out, as did the continuing efforts to link the sector to the private and business sectors of the economies in both countries. In Tanzania, we launched a study to map out the disability sector and we aim to extend this study to Uganda in 2021. Links have been made to non-traditional funders such as the Confederation of Tanzania Industries (CTI) and Tanzania Private Sector Foundation (TPSF) giving rise to efforts by these funders in 2021 to support small and medium enterprises (SMEs) owned and run by persons with disability.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2020 – continued



In 2020, Abilis Foundation and GlobalGiving UK made the first instalment grants to 12 grassroots groups in Tanzania and Uganda, for small income generating projects. Some of these projects were grantees in 2018-19, receiving a second round of funding in 2020 to consolidate or upscale activities, and some were new projects. Abilis staff in Tanzania and Uganda have been working with other potential grantees to develop project concepts and build capacities of the groups. Project visits have become much more challenging since the COVID situation has worsened in Tanzania and Uganda, though Abilis staff continue to communicate with the groups by telephone and messaging services.

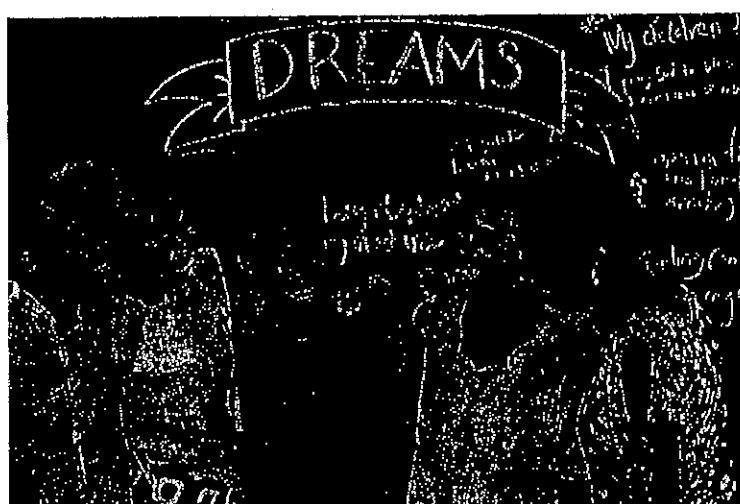
GlobalGiving UK also worked closely with the Zanzibar Federation for People with Disabilities (SHIJUWAZA) and 12 of its member organisations for persons with disabilities, to assess their capacity and provide flexible grants to support individual action plans. A position paper has been developed that will be used to advocate for how people with disabilities can gain better access to government funding.

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

Our Evidence and Learning strategic initiative continues 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: *we aim to transform aid and philanthropy to accelerator community-led change.*) The initiative launched in 2019, led globally by Rachel Smith (GlobalGiving UK's co-CEO and Executive Lead, Evidence & Learning), and took on two main workstreams: Navigating the Neutrality Paradox (for which we have developed a new solution, called "Ethos") and Understanding Community-led Change. This area of work in 2020 was primarily focused on understanding the problems and engaging in in-depth research with stakeholders.

What does it mean to be community-led?

Excerpts from GlobalGiving Article: [10 Things We've Learned About Community-Led Philanthropy](#)



GlobalGiving partnered with Global Fund for Community Foundations (GFCF) in 2020 to conduct participatory research exploring the concept of "community-led" change. Our ultimate goal is to make it easier for funders (including ourselves) to identify, support, and strengthen community-led approaches. Too often, the tools funders are using do not reflect the community's perspective or preferences. At best, those tools developed outside of communities can miss the nuances of community-led processes and outcomes. At worst, they can contribute to deepening already existing inequities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

FIVE IMPACT STORIES FROM 2020 – continued

We worked with field partners in six countries—India, Mexico, Nepal, Russia, Vietnam, and Zambia—to co-design a process for identifying community-led approaches, to gather evidence of such approaches and their long-term impact, and to discover how funders' policies and practices promote or inhibit community led-ness.

This research resulted in a self-assessment survey developed by the six research partners themselves. The Community-Led Assessment is a quantitative and qualitative questionnaire of nine essential characteristics of community-led work (considered universally applicable) and 17 important characteristics (applicable depending on context). An accompanying Community-Led Spectrum visualizes these data points according to the community's role in the work. This report details the research approach and methods, key findings, the tools and options for operationalizing them, and recommendations for how GlobalGiving can increase support for community-led approaches among funders and other external audiences. These outputs are Part 1 of this research endeavor

In our next phase of this work, we will hone the tools themselves, seek to understand what formats would be most useful to potential users, revise the tools, and make them publicly available. We'll also continue to facilitate connections and exchanges among community-led groups, intermediaries, and funders supporting community-led initiatives. As we work together, those closest to the work will remain the focus.

Beyond Neutrality

(Excerpt of Alliance Magazine Article: <https://www.alliancemagazine.org/analysis/beyond-neutrality/>)



GlobalGiving has been exploring a new way of dealing with ethical dilemmas that is not based on black-and-white judgments. GlobalGiving recognised there had to be a better way to moderate and curate our marketplace. We did some research among peers and stakeholders, which included 19 interviews with people from 16 organisations, including our own, to collect 41 examples of dilemmas. We found most dilemma decisions (80%) were not governed by explicit, pre-existing policies. Furthermore, a majority (61%) of decision-makers did not feel prepared to address the dilemmas they described in the interviews.

This year of research and prototype testing led us to a resolution of the Neutrality Paradox, what we're calling **GlobalGiving's Ethos**, the first step of whose process is for leaders to ground themselves in their values. One of GlobalGiving's core values is 'Always Open', which is based on the belief that 'good ideas can come from anyone, anywhere, at any time'. GlobalGiving decided to double-down on this commitment to openness and inclusion. Openness is not a passive stance. It is an explicit rejection of exclusivity and discrimination. The Ethos approach is an invitation to host what we're calling 'inclusive conversations' in the face of tension.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

TRUSTEES' REPORT

GlobalGiving's Ethos Guiding Principles

We've committed to addressing dilemmas through conversations framed with empathy and curiosity. Under our Ethos guiding principles, we will:



Treat all participants with dignity, holding our relationships precious



Minimize harm while aiming to address all stakeholders' specific needs



Hold space for uncomfortable topics and ideas different from our own



Seek healing, not judgment



Uncover creative resolutions amongst our tensions

Ethos is a human-centered approach to difficult conversations. It acknowledges and honours different values, but asks everyone to step into a deeper agreement about how we'll act, rather than why. We've now tested this approach with 10 different internal and external groups, and we feel confident that the Ethos approach can provide a way to build and uphold our integrity.

Looking Ahead to 2021 and Beyond

We have developed a 3-year strategic plan that includes exciting propositions for 2021 with three big strategic areas identified:

1. We will continue to expand our support for UK and European nonprofit organisations through fundraising campaigns, training and in-person support, particularly those affected by COVID-19.
2. We will increase our focus on building out our Business Partnership approach in the UK with companies that share our vision and enable us to leverage our resources.
3. We will transition to developing community-led products and services for our internal and external target audiences for each of the workstreams. Through a combination of sector network building, events and insight sharing, as well as evolving GlobalGiving's own practices, we intend to strengthen approaches to philanthropy that put communities in the centre.

We are a nonprofit that supports other nonprofits by connecting them to donors and companies; 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 12/07/21

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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 2020, 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 2020 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

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

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

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

Other information

The 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 2020

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.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the industry and sector, control environment and business performance, including the design of the Charity's remuneration policies
- We have enquired with management in regards to their own assessment of the risks of irregularities, including fraud
- We have obtained relevant documentation and representations in order to form an opinion on potential irregularities, including fraud
- Our audit work is limited to samples inherently used under International Auditing Standards, therefore not all transactions are reviewed so the detection of irregularities, including fraud is limited to this
- Any matter we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - o Identifying, evaluating and complying with laws and regulations and whether they are aware of any non-compliance
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud
 - o The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GLOBALGIVING UK/CONTINUED

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud is in relation to the overstatement and misallocation of revenue. In common with all audits under ISAs (UK). We are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory environment and frameworks in which the Charity operates, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, Charity SORP, Charities Act 2011 and FRS 102 (applicable in the UK and Republic of Ireland).

In addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements, but compliance which may be fundamental for the Company to operate or to avoid a material penalty. These included compliance with discrimination in the workplace, health and safety and in relation to the current pandemic, compliance with Covid-19 Government regulations.

Relevant identified laws and regulations were communicated within the engagement team so they remained alert throughout the audit for indications of fraud or non-compliance.

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

21st July 2021

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

	Notes	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £
INCOME FROM:							
Grants and donations	3	3,031,451	238,124	3,269,575	1,708,532	197,584	1,906,116
Charitable income	4	-	80,267	80,267	-	57,526	57,526
Investment income	5	-	545	545	-	910	910
Government Grants		-	5,723	5,723	-	-	-
TOTAL INCOME		3,031,451	324,659	3,356,110	1,708,532	256,020	1,964,552
EXPENDITURE ON:							
Raising funds	6	873	1,025	1,898	-	188	188
Charitable activities	7	2,917,411	285,230	3,202,641	1,788,773	197,144	1,985,917
TOTAL EXPENDITURE		2,918,284	286,255	3,204,539	1,788,773	197,332	1,986,105
NET MOVEMENT IN FUNDS FOR THE YEAR		113,167	38,404	151,571	(80,241)	58,688	(21,553)
RECONCILIATION OF FUNDS							
Total funds at 1st January 2020		361,960	336,255	698,215	442,201	277,567	719,768
TOTAL FUNDS AT 31ST DECEMBER 2020		475,127	374,659	849,786	361,960	336,255	698,215

The notes on pages 18 to 25 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

BALANCE SHEET

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	12		-		-
CURRENT ASSETS					
Debtors	13	137,974		42,974	
Cash at bank		1,370,602		1,166,452	
TOTAL CURRENT ASSETS		<u>1,508,576</u>		<u>1,209,426</u>	
LIABILITIES					
CREDITORS: amounts falling due within one year	14	(658,790)		(511,211)	
NET CURRENT ASSETS			<u>849,786</u>		<u>698,215</u>
TOTAL NET ASSETS			<u>849,786</u>		<u>698,215</u>
THE FUNDS OF THE CHARITY					
Restricted funds			475,127		361,960
Unrestricted funds			374,659		336,255
	15		<u>849,786</u>		<u>698,215</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 12/07/21 and signed on their behalf.



.....
Shawn D'Aguiar
Chairman

The notes on pages 18 to 25 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF CASH FLOWS

		Total Funds 2020 £	Total Funds 2019 £
	Note		
Cash Flows from Operating Activities			
Net cash provided by operating activities	17	<u>203,605</u>	<u>325,198</u>
Cash Flows from Investing Activities			
Interest from investments		<u>545</u>	<u>910</u>
Net Cash Provided by Investing Activities		<u>545</u>	<u>910</u>
Change in cash and cash equivalents in the reporting period		204,150	326,108
Cash and cash equivalents at the beginning of the reporting period		<u>1,166,452</u>	<u>840,344</u>
Cash and cash equivalents at the end of the reporting period		<u>1,370,602</u>	<u>1,166,452</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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.

Grants that are received in respect of expenses or losses already incurred by the entity are recognised in the Statement of Financial Activities in the period where the grant becomes receivable.

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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

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

1.6 VOLUNTEER EXPENSES

GlobalGiving UK provides volunteer expenses of up to £25 per day to cover transport and lunch for those volunteering for a full day.

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 2020

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Donations	2,621,521	47,218	2,668,739
GlobalGiving US Foundation	-	178,455	178,455
Services in kind	-	12,451	12,451
National Lottery Community Fund	318,706	-	318,706
Other	91,224	-	91,224
	<u>3,031,451</u>	<u>238,124</u>	<u>3,269,575</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

3.	GRANTS AND DONATIONS/CONTINUED YEAR ENDED 31ST DECEMBER 2019	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2019	2019	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>

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 YEAR ENDED 31ST DECEMBER 2020	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2020	2020	2020
		£	£	£
	Fees from corporate partners	-	70,796	70,796
	Training services	-	9,471	9,471
		<u>-</u>	<u>80,267</u>	<u>80,267</u>

	YEAR ENDED 31ST DECEMBER 2019	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		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>

5.	INVESTMENT INCOME YEAR ENDED 31ST DECEMBER 2020	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2020	2020	2020
		£	£	£
	Bank interest	-	545	545

	YEAR ENDED 31ST DECEMBER 2019	Restricted	Unrestricted	Total
		Funds	Funds	Funds
		2019	2019	2019
		£	£	£
	Bank interest	-	910	910

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

6.	EXPENDITURE ON RAISING FUNDS	Restricted	Unrestricted	Total
		Funds	Funds	Funds
	YEAR ENDED 31ST DECEMBER 2020	2020	2020	2020
		£	£	£
	Marketing and website	873	1,025	1,898
	YEAR ENDED 31ST DECEMBER 2019	2019	2019	2019
		£	£	£
	Marketing and website	-	188	188
7.	ANALYSIS OF CHARITABLE ACTIVITIES	Direct	Support	
		Costs	Costs	
	YEAR ENDED 31ST DECEMBER 2020	(Note 8)	(Note 9)	Total
		2020	2020	2020
		£	£	£
	Charitable activities	3,152,698	49,943	3,202,641
	YEAR ENDED 31ST DECEMBER 2019	2019	2019	2019
		£	£	£
	Charitable activities	1,935,785	50,132	1,985,917
8.	DIRECT COSTS	Restricted	Unrestricted	Total
		Funds	Funds	Funds
	YEAR ENDED 31ST DECEMBER 2020	Year	Year	Year
		2020	2020	2020
		£	£	£
	Project disbursements	2,835,887	-	2,835,887
	Programme costs	27,341	-	27,341
	Communications and marketing	112	132	244
	Wages and salaries	30,773	224,036	254,809
	National Insurance	3,140	19,861	23,001
	Pension costs	920	10,496	11,416
		2,898,173	254,525	3,152,698
	YEAR ENDED 31ST DECEMBER 2019	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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

9.	SUPPORT COSTS YEAR ENDED 31ST DECEMBER 2020	Restricted	Unrestricted	
		Funds	Funds	Total
		2020	2020	2020
		£	£	£
	Rent and rates	8,922	10,474	19,396
	Membership subscriptions	517	608	1,125
	Insurance	273	321	594
	General office expenses	164	192	356
	Telephone	193	239	432
	Accountancy	197	1,389	1,586
	Training and recruitment	425	3,472	3,897
	Volunteer expenses	-	3,960	3,960
	Revenue participation fees	2,815	3,305	6,120
	Governance costs			
	Auditors' remuneration	1,650	1,938	3,588
	Legal and professional fees	2,898	3,402	6,300
	Other	1,184	1,405	2,589
		<u>19,238</u>	<u>30,705</u>	<u>49,943</u>
	YEAR ENDED 31ST DECEMBER 2019	Restricted	Unrestricted	Total
		Funds	Funds	
		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>
10.	NET INCOMING RESOURCES This is stated after charging: Auditor's remuneration		2020	2019
			£	£
			3,588	4,320
			<u>3,588</u>	<u>4,320</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

11.	STAFF COSTS	2020	2019	
	Staff costs were as follows:-	£	£	
	Wages and salaries	254,809	211,909	
	Social security costs	23,001	17,597	
	Pension contributions	11,416	7,276	
		<u>289,226</u>	<u>236,782</u>	
		2020	2019	
	The average number of employees during the year was as follows:-	<u>11</u>	<u>9</u>	
		2020	2019	
	The number of volunteers during the year was as follows:-	<u>4</u>	<u>5</u>	
	The following number of employees received employment benefits during the year between:			
		2020	2019	
	£60,000 - £69,999	<u>-</u>	<u>-</u>	
12.	TANGIBLE FIXED ASSETS	Plant & Machinery	Other Fixed Assets	Total
	COST	£	£	£
	At 1st January 2020 and 31st December 2020	<u>4,067</u>	<u>49,251</u>	<u>53,318</u>
	DEPRECIATION			
	At 1st January 2020 and 31st December 2020	<u>4,067</u>	<u>49,251</u>	<u>53,318</u>
	NET BOOK VALUE			
	At 31st December 2019 and 31st December 2020	<u>-</u>	<u>-</u>	<u>-</u>
13.	DEBTORS	2020	2019	
		£	£	
	Other debtors	123,967	42,974	
	Prepayments and accrued income	14,007	-	
		<u>137,974</u>	<u>42,974</u>	
14.	CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR	2020	2019	
		£	£	
	Trade creditors	492,659	267,192	
	Social security and other taxes	11,531	3,882	
	Accruals and deferred income	154,600	240,137	
		<u>658,790</u>	<u>511,211</u>	

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

15.	STATEMENT OF FUNDS YEAR ENDED 31ST DECEMBER 2020	Brought forward £	Income £	Expenditure £	Carried forward £
	Unrestricted Funds				
	General Funds - all funds	336,255	324,659	(286,255)	374,659
	Restricted Funds				
	Individual Charity Funds	268,502	2,621,521	(2,566,395)	323,628
	National Lottery Community Fund	19,520	318,706	(261,889)	76,337
	Other	73,938	91,224	(90,000)	75,162
	Total Restricted Funds	361,960	3,031,451	(2,918,284)	475,127
	Total Funds	698,215	3,356,110	(3,204,539)	849,786
	 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

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.

Other Restricted Fund

The fund holds money raised through our corporate partner One Freelance Ltd to be disbursed as a grant to Pills Charity and programmatic costs for USAID programme to commence from January 2021.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

16.	ANALYSIS OF NET ASSETS BETWEEN FUNDS YEAR ENDED 31ST DECEMBER 2020	Restricted	Unrestricted	
		Funds	Funds	Total
		2020	2020	2020
		£	£	£
	Current assets	1,112,375	396,201	1,508,576
	Creditors due within one year	(637,248)	(21,542)	(658,790)
		<u>475,127</u>	<u>374,659</u>	<u>849,786</u>
	YEAR ENDED 31ST DECEMBER 2019	Restricted	Unrestricted	Total
		Funds	Funds	
		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>

17.	RECONCILIATION OF INCOMING RESOURCES TO NET CASH FLOW FROM OPERATING ACTIVITIES	2020	2019
		£	£
	Net (surplus)/(deficit) for the reporting period	151,571	(21,533)
	Adjusted for:		
	Interest from investments	(545)	(910)
	(Increase)/decrease in debtors	(95,000)	52,468
	Increase in creditors	147,579	295,193
		<u>203,605</u>	<u>325,198</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.

19. **RELATED PARTY TRANSACTIONS**

During the year aggregate donations of £8,270 were received from Trustees.

Shawn D'Aguiar, a Trustee and Chair of the charity is also a member of Goodwin Procter UK, who act as the Company Secretary.

During the year no Trustees received any remuneration (2019: none).

During the year no Trustees received any benefit in kind (2019: none).

During the year no Trustees received any reimbursement of expenses (2019: none).