

REGISTERED COMPANY NUMBER: 07186340 (England and Wales)
REGISTERED CHARITY NUMBER: 1137815

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 December 2015
for
Global Poverty Project UK**

A&M (Audit) Ltd
Adams and Moore House
Instone Road
Dartford
Kent
DA1 2AG

Global Poverty Project UK

Contents of the Financial Statements for the Year Ended 31 December 2015

| | Page |
|--|----------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 6 |
| Report of the Independent Auditors | 7 to 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 16 |
| Detailed Statement of Financial Activities | 17 to 18 |

Global Poverty Project UK

Reference and Administrative Details for the Year Ended 31 December 2015

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

| | |
|----------------|-----------------------|
| Ms M Fray | - Chair |
| Ms P O'Hayer | |
| Mr C Harper | |
| Mr P Vogeleeer | |
| Mr L Lee | - resigned 01/07/2015 |

None of the trustees has any beneficial interest in the charity.

COMPANY SECRETARY

Mrs W Courtenay

REGISTERED OFFICE

19 Fitzroy Street
London
W1T 4BP

REGISTERED COMPANY NUMBER

07186340 (England and Wales)

REGISTERED CHARITY NUMBER

1137815

AUDITORS

A&M (Audit) Ltd
Adams and Moore House
Instone Road
Dartford
Kent
DA1 2AG

Global Poverty Project UK

Report of the Trustees for the Year Ended 31 December 2015

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2015. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Global Poverty Project's mission is to grow the number and effectiveness of global citizens to achieve the public and political will to end extreme poverty by 2030.

The Global Poverty Project (GPP) was launched at a side event of the UN High Level Summit in New York in 2009 and launched in the UK in February 2010.

GPP is an educational campaigning organisation that seeks to educate and activate citizens to be part of the movement to end extreme poverty. GPP works in partnership and collaborates with others to achieve maximum impact.

Vision

The end of extreme poverty by 2030.

**Global Poverty Project UK
Report of the Trustees
for the Year Ended 31 December 2015**

OBJECTIVES AND ACTIVITIES

Significant activities

Achievements and performance

2015 was a significant year for GPP, and indeed for the whole sector. The adoption of the new Global Goals for Sustainable Development in New York in September set the development agenda for the next 15 years.

GPP played a significant role in helping to publicise the Global Goals and ensure their implementation: the organisation held the biggest Global Citizen Festival to date and deployed the power of the Global Citizen platform, which grew from 500K users to over 6 million, to bring about significant commitments from world leaders.

In Europe, Global Citizen created a German language Global Citizen platform that replicates the English language site. The organisation brought thousands of German citizens to the platform who proved to be extremely active - four times as active as the average English speaking global citizen.

It was also a year that saw an important restructure of the team with the addition of a Deputy Director for the Europe office, and the addition of two new German speaking staff members. The organisation executed a number of campaigns across the year which produced important results in the battle to end extreme poverty.

Campaigning: Live Below the Line

In April 2015, GPP launched the international fundraising challenge, Live Below the Line, for the fifth time. With 30 charity partners, the campaign secured 119 media opportunities including Sky News, Daily Mirror, London Evening Standard and BBC Radio. On social media LBL created thousands of conversations, making over 300 million social media impressions about extreme poverty and raised £750,000 for NGO partners.

Campaigning: Food and Nutrition

As part of Global Citizen's move into Germany, the organisation held its first major European based event in Munich in June 2015 - United Against Poverty. Thousands of people attended the event despite the incredibly hot weather. Usher and Afrojack headlined, and political leaders from Liberian President Ellen Johnson Sirleaf, to the German Minister for Development, also took to the stage. Pressure from global citizens who attended the event, and who campaigned prior to it, helped to ensure that the G7, led by German Chancellor Angela Merkel, committed to lift 500 million people out of hunger and malnutrition by 2030.

Campaigning: One Last Push

Polio was a focus of our public campaigning as we partnered with Saatchi and Saatchi to raise awareness about the need for 'One Last Push' to eradicate the disease. This set the stage for some harder political campaigning in 2016 in the UK and Germany to ensure that both governments help to meet a funding gap required to end polio.

Campaigning: Refugees

Global Citizen raised awareness of the war in Syria and a destabilised Middle East which led to millions of refugees making the long and treacherous journey to Europe. With a refugee crisis on Europe's doorstep at a time when aid budgets were already threatened, Global Citizen provided an avenue for supporters to tell the Home Secretary what they thought the UK government should be doing in the face of this crisis. The Prime Minister's commitment to take 20,000 refugees from camps over five years came about as a result of public outcry. Global Citizen also supported the campaigns of others - in particular Save the Children who called for the UK government to accept 3,000 unaccompanied minors already in Europe, in addition to the 20,000 from camps.

The Global Citizen Festival screened a video message from UK Prime Minister David Cameron to highlight the importance of European governments protecting existing aid budgets and hitting the target of 0.7% of GNI for aid.

Global Poverty Project UK

Report of the Trustees for the Year Ended 31 December 2015

OBJECTIVES AND ACTIVITIES **Significant activities**

Campaigning: The Global Goals

Global Citizen was instrumental in the campaign to make the Global Goals famous, particularly as a result of the Global Citizen Festival. Key commitments were made by governments, including the Norwegians on education; and the UK on access to family planning for women and girls, among others. It was also a platform for the private sector to outline how they would support the Global Goals and key commitments were made by companies such as Unilever, H & M, Virgin and Vodafone.

Campaigning: Environment

GPP Europe was instrumental in testing campaigns on the environment. The organisation ran a campaign to protect the oceans, in partnership with the Blue Marine Foundation which saw some of the highest ever engagement. We also partnered with the coalition campaign group Action 2015 to mobilise people offline at climate change marches that took place at in advance of COP21 climate negotiations. Finally we supported the campaign group Avaaz with their '100% clean' petition. The environment has proved to resonate with our users.

Public benefit

The trustees confirm that they have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit. Where appropriate and relevant, particular reference has been made to in this report to specific instances of public benefit promoted through the activities of Global Poverty Project UK. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

FINANCIAL REVIEW

Reserves policy

The trustees consider that unrestricted reserves need to be held to ensure an orderly wind down in the event of Global Poverty project UK ceasing its operations. This has been estimated at a minimum of £102,500, being approximately three months' of direct core costs. At the end of the year unrestricted reserves stood at £43,445 which is below this level. The trustees had hoped to build up reserves during the year but the expanding cost base, due to increased work in Europe, coupled with a heavier reliance on the Global company for its funding, has meant this was not possible. The UK Company has the full support of the global company (Global Poverty Project Inc.) which is registered and based in New York. The global company is the UK Company's only member and it is committed to financially supporting the UK Company should the UK Company find itself in the situation where it has need for these reserves. The trustees will continue reviewing reserves. Future planning will take into account the level of reserves held and the charity's requirements for reserves given that these will vary as circumstances change, and given the level of support it receives from the global company.

Financial position

Overall income for the period was £796,208 (2014: 408,271).

Expenditure for the period was £810,817 (2014: 489,982). Fundraising costs accounted for 2% of the total, support costs 1.8% and governance costs a further 2.5% leaving 93.7% being spent on direct charitable activities.

On the balance sheet unrestricted reserves stand at £43,445 (2014: £53,708) at the end of the year and restricted funds at £0 (2014: £4,346).

Global Poverty Project UK

Report of the Trustees for the Year Ended 31 December 2015

FUTURE PLANS Plans for 2016

In 2016, GPP will be prioritising the development of a global marketing strategy and also a content strategy so that we can engage more people and inspire them to take action. We will continue to work with partners to secure campaign wins around key campaigns, including the refugee crisis and the environment. The Europe office will explore the possibility of hosting an event in London

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Related parties

During the year under review, the charity had related party transactions with Global Poverty Project (GPP) USA, a company registered in the USA. These transactions were limited to sharing of campaign costs of £128,154 (2014:£172,631) and a grant transfer to the UK of £546,335 (2014:£83,664).

At the close of business on 31st December 2015, the balance between the entities was £77 (2014:£939).

TRUSTEES RESPONSIBILITY STATEMENT

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Global Poverty Project UK

Report of the Trustees for the Year Ended 31 December 2015

AUDITORS

The auditors, A&M (Audit) Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 March 2016 and signed on its behalf by:

Ms M Fray - Trustee

A handwritten signature in black ink, appearing to be 'M Fray', with a long, sweeping horizontal stroke extending to the right.

Report of the Independent Auditors to the Members of Global Poverty Project UK

We have audited the financial statements of Global Poverty Project UK for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees Responsibility Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

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

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of Global Poverty Project UK

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



R M Asif Rafique (Senior Statutory Auditor)
for and on behalf of A&M (Audit) Ltd
Adams and Moore House
Instone Road
Dartford
Kent
DA1 2AG

Date:17-03-2016.....

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Notes:

The maintenance and integrity of the Global Poverty Project UK website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Global Poverty Project UK

Statement of Financial Activities for the Year Ended 31 December 2015

| | | Unrestricte d fund £ | Restricted fund £ | 2015 Total funds £ | 2014 Total funds £ |
|--|-----------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| | No tes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 579,246 | 12,832 | 592,078 | 105,503 |
| Other trading activities | 3 | <u>204,130</u> | <u>-</u> | <u>204,130</u> | <u>302,768</u> |
| Total | | 783,376 | 12,832 | 796,208 | 408,271 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 16,127 | - | 16,127 | 9,341 |
| Charitable activities | 5 | | | | |
| Costs of generating voluntary income | | 777,512 | 17,178 | 794,690 | 469,257 |
| Other | | <u>-</u> | <u>-</u> | <u>-</u> | <u>11,384</u> |
| Total | | <u>793,639</u> | <u>17,178</u> | <u>810,817</u> | <u>489,982</u> |
| NET INCOME/(EXPENDITURE) | | (10,263) | (4,346) | (14,609) | (81,711) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>53,708</u> | <u>4,346</u> | <u>58,054</u> | <u>139,765</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>43,445</u></u> | <u><u>-</u></u> | <u><u>43,445</u></u> | <u><u>58,054</u></u> |

The notes form part of these financial statements

Global Poverty Project UK

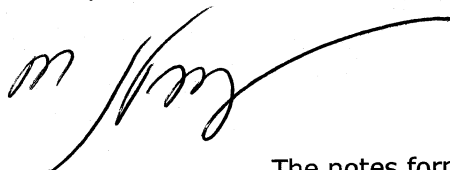
Balance Sheet At 31 December 2015

| | No tes | Unrestricte d fund £ | Restricted fund £ | 2015 Total funds £ | 2014 Total funds £ |
|--|-----------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 3,025 | - | 3,025 | 2,006 |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 245 | - | 245 | 2,439 |
| Cash in hand | | <u>61,250</u> | <u>-</u> | <u>61,250</u> | <u>74,982</u> |
| | | 61,495 | - | 61,495 | 77,421 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (21,075) | - | (21,075) | (21,373) |
| NET CURRENT ASSETS | | <u>40,420</u> | <u>-</u> | <u>40,420</u> | <u>56,048</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>43,445</u> | <u>-</u> | <u>43,445</u> | <u>58,054</u> |
| NET ASSETS | | <u>43,445</u> | <u>-</u> | <u>43,445</u> | <u>58,054</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 43,445 | 53,708 |
| Restricted funds: | | | | | |
| Restricted Fund | | | | - | <u>4,346</u> |
| TOTAL FUNDS | | | | <u>43,445</u> | <u>58,054</u> |

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 16 March 2016 and were signed on its behalf by:

Ms M Fray -Trustee



The notes form part of these financial statements

Global Poverty Project UK

Notes to the Financial Statements for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice,

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------|-------------|
| Plant and machinery | 20% on cost |
| Furniture and fixtures | 10% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Global Poverty Project UK

Notes to the Financial Statements - continued for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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.

Unrestricted funds

These are the charity's funds which are freely available for its general purposes once it has met its commitments and covered its other planned expenditure.

Designated funds

These are monies set aside from the general fund for a specific purpose. For example, if the Trustees decide to set aside a certain percentage of the general fund for property improvements, these funds become designated funds.

The big difference between designated funds and restricted funds is that the Trustees can transfer designated funds back into the general funds. Restricted funds must be used for the purpose in which they were given or raised.

Company status

The company is a company limited by guarantee. Global Poverty Project, Inc. a company registered in the USA is a sole member of the company. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 - per member of the company

2. DONATIONS AND LEGACIES

| | 2015 | 2014 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | 32,911 | 16,339 |
| Grants | <u>559,167</u> | <u>89,164</u> |
| | <u>592,078</u> | <u>105,503</u> |

Grants received, included in the above, are as follows:

| | 2015 | 2014 |
|--------------|----------------|---------------|
| | £ | £ |
| Other grants | <u>559,167</u> | <u>89,164</u> |

Global Poverty Project UK

Notes to the Financial Statements - continued for the Year Ended 31 December 2015

3. OTHER TRADING ACTIVITIES

| | 2015 £ | 2014 £ |
|---------------|----------------|----------------|
| Campaign fees | 75,976 | 130,137 |
| Sundry income | <u>128,154</u> | <u>172,631</u> |
| | <u>204,130</u> | <u>302,768</u> |

4. RAISING FUNDS

Raising donations and legacies

| | 2015 £ | 2014 £ |
|-------------|---------------|--------------|
| Staff costs | <u>16,127</u> | <u>9,341</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct costs £ | Support costs (See note 6) £ | Totals £ |
|--------------------------------------|-------------------|------------------------------------|----------------|
| Costs of generating voluntary income | <u>757,618</u> | <u>37,072</u> | <u>794,690</u> |

6. SUPPORT COSTS

| | Finance £ | Human resources £ | Other £ | Governance costs £ | Totals £ |
|--------------------------------------|--------------|----------------------|---------------|-----------------------|---------------|
| Costs of generating voluntary income | <u>880</u> | <u>1,068</u> | <u>20,381</u> | <u>14,743</u> | <u>37,072</u> |

7. NET INCOME/(EXPENDITURE)

Net income/ (expenditure) are stated after charging/ (crediting):

| | 2015 £ | 2014 £ |
|------------------------------------|------------|-----------|
| Auditors' remuneration | 1,800 | 1,800 |
| Depreciation - owned assets | 280 | 390 |
| Deficit on disposal of fixed asset | <u>891</u> | <u>-</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the year ended 31 December 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2015 nor for the year ended 31 December 2014.

Global Poverty Project UK

Notes to the Financial Statements - continued for the Year Ended 31 December 2015

9. STAFF COSTS

| | 2015 £ | 2014 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 417,105 | 321,405 |
| Social security costs | <u>31,746</u> | <u>29,134</u> |
| | <u>448,851</u> | <u>350,539</u> |

The average monthly number of employees during the year was as follows:

| 2015 | 2014 |
|-----------|-----------|
| <u>12</u> | <u>11</u> |

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|------------------------|----------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 100,003 | 5,500 | 105,503 |
| Other trading activities | <u>302,768</u> | <u>-</u> | <u>302,768</u> |
| Total | 402,771 | 5,500 | 408,271 |
| EXPENDITURE ON | | | |
| Raising funds | 9,341 | - | 9,341 |
| Charitable activities | | | |
| Grants | 468,103 | 1,154 | 469,257 |
| Other | <u>11,384</u> | <u>-</u> | <u>11,384</u> |
| Total | <u>488,828</u> | <u>1,154</u> | <u>489,982</u> |
| NET INCOME/(EXPENDITURE) | (86,057) | 4,346 | (81,711) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 139,765 | - | 139,765 |
| TOTAL FUNDS CARRIED FORWARD | <u>53,708</u> | <u>4,346</u> | <u>58,054</u> |

Global Poverty Project UK

Notes to the Financial Statements - continued for the Year Ended 31 December 2015

11. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

| | |
|---------------------|----------------|
| At 1 January 2015 | 2,509 |
| Additions | 2,190 |
| Disposals | <u>(1,115)</u> |
| At 31 December 2015 | <u>3,584</u> |

DEPRECIATION

| | |
|------------------------|--------------|
| At 1 January 2015 | 503 |
| Charge for year | 280 |
| Eliminated on disposal | <u>(224)</u> |
| At 31 December 2015 | <u>559</u> |

NET BOOK VALUE

| | |
|---------------------|--------------|
| At 31 December 2015 | <u>3,025</u> |
| At 31 December 2014 | <u>2,006</u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 £ | 2014 £ |
|---------------|------------|--------------|
| Trade debtors | 108 | 1,500 |
| VAT | 137 | - |
| Prepayments | <u>-</u> | <u>939</u> |
| | <u>245</u> | <u>2,439</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 £ | 2014 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 1,095 | 1,261 |
| Social security and other taxes | 11,136 | 9,270 |
| Accrued expenses | <u>8,844</u> | <u>10,842</u> |
| | <u>21,075</u> | <u>21,373</u> |

Global Poverty Project UK

Notes to the Financial Statements - continued for the Year Ended 31 December 2015

14. MOVEMENT IN FUNDS

| | At 1/1/15 £ | Net movement in funds £ | At 31/12/15 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 53,708 | (10,263) | 43,445 |
| Restricted funds | | | |
| Restricted Fund | 4,346 | (4,346) | - |
| TOTAL FUNDS | <u>58,054</u> | <u>(14,609)</u> | <u>43,445</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 783,376 | (793,639) | (10,263) |
| Restricted funds | | | |
| Restricted Fund | 12,832 | (17,178) | (4,346) |
| TOTAL FUNDS | <u>796,208</u> | <u>(810,817)</u> | <u>(14,609)</u> |

15. RELATED PARTY DISCLOSURES

During the year under review, the charity had related party transactions with Global Poverty Project (GPP) USA, a company registered in the USA. These transactions were limited to sharing of campaign costs of £128,154 (2014:£172,631) and a grant transfer to the UK of £546,335 (2014:£83,664).

At the close of business on 31st December 2015, the balance between the entities was £77 (2014:£939).

16. RESTATEMENT OF COMPARATIVE FIGURES

At the end of the year the Trustees have opted to adopt the requirements of SORP 2015 (FRSSE). This transition, from SORP 2008 (FRSSE) required the comparative figures for 2014 to be restated as follows:-

| | |
|--|----------------|
| Unrestricted fund balance under SORP 2008 (FRSSE) | £59,132 |
| Adjustment for SORP 2015 (FRSSE) Holiday Pay Accrual | <u>£ 5,424</u> |
| Unrestricted fund balance under SORP 2015 (FRSSE) | <u>£53,708</u> |

Global Poverty Project UK

Detailed Statement of Financial Activities for the Year Ended 31 December 2015

| | 2015 £ | 2014 £ |
|---------------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 32,911 | 16,339 |
| Grants | <u>559,167</u> | <u>89,164</u> |
| | 592,078 | 105,503 |
| Other trading activities | | |
| Campaign fees | 75,976 | 130,137 |
| Sundry income | <u>128,154</u> | <u>172,631</u> |
| | <u>204,130</u> | <u>302,768</u> |
| | 796,208 | 408,271 |
| Total incoming resources | | |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Wages | 16,127 | 9,341 |
| Charitable activities | | |
| Wages | 372,178 | 289,463 |
| Social security | 30,758 | 28,149 |
| Rates and water | 43,124 | 40,931 |
| Insurance | 4,015 | 2,345 |
| Telephone | 4,407 | 1,815 |
| Postage and stationery | 3,048 | 2,369 |
| Advertising | - | 530 |
| Sundries | 337 | 23 |
| Computer consumables | 5,538 | 5,773 |
| Contracted services | 63,482 | 51,282 |
| Programme costs - Ambassador | - | 1,065 |
| Travel | 4,730 | 1,595 |
| LBL and other campaign costs | 2,046 | 2,269 |
| Meals and entertainment | - | 499 |
| Cleaning | 3,956 | 3,231 |
| Global Citizen 2 | 175,232 | 7,001 |
| Travel and meetings | 39,263 | 10,558 |
| Travel and meetings: Conference | - | 1,856 |
| Volunteer travel | - | 186 |
| Location Hire | 4,333 | - |
| Depreciation of tangible fixed assets | 280 | 390 |
| Loss on sale of tangible fixed assets | <u>891</u> | <u>-</u> |
| | 757,618 | 451,330 |
| Support costs | | |

This page does not form part of the statutory financial statements

Global Poverty Project UK

Detailed Statement of Financial Activities for the Year Ended 31 December 2015

| | 2015 £ | 2014 £ |
|---------------------------------|-----------------------------|-----------------------------|
| Finance | | |
| Bank charges | 880 | 909 |
| Human resources | | |
| Recruitment expenses | 1,068 | 663 |
| Other | | |
| Wages | 17,589 | 14,817 |
| Social security | 988 | 985 |
| Subscriptions | 295 | 290 |
| Legal and professional | 1,509 | 13 |
| Training costs | - | 250 |
| | <u>20,381</u> | <u>16,355</u> |
| Governance costs | | |
| Wages | 11,211 | 7,784 |
| Auditors' remuneration | 1,800 | 1,800 |
| Accountancy and legal fees | <u>1,732</u> | <u>1,800</u> |
| | <u>14,743</u> | <u>11,384</u> |
| Total resources expended | 810,817 | 489,982 |
| | <u> </u> | <u> </u> |
| Net expenditure | <u>(14,609)</u> | <u>(81,711)</u> |

This page does not form part of the statutory financial statements