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**GLOBAL POVERTY PROJECT UK**  
(A Company Limited by Guarantee)

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

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GLOBAL POVERTY PROJECT UK  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Trustees**

Joseph Cerrell, Trustee (appointed 17 January 2018)  
Charles Harper, Trustee  
Patricia O'Hayer, Trustee  
Hannah Pawlby, Trustee (appointed 31 October 2018)  
John Reid, Chairman  
Philippe Vogeleer, Trustee

**Company registered number**

07186340

**Charity registered number**

1137815

**Registered office**

8 All Saints Street, London, N1 9RL

**Company secretary**

Mrs Wendy Courtenay

**Independent auditors**

Accendo Consulting Ltd, 160 City Road, London, EC1V 2NX

**Bankers**

HSBC Bank Plc, 28 Borough High Street, Southwark, London, SE1 1YB

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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The Trustees present their annual report together with the audited financial statements of the group and the charity for the year 1 January 2018 to 31 December 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The charity also trades under the name Global Citizen.

## **Objectives and Activities**

### **a. Policies and objectives**

The Global Poverty Project (trading as Global Citizen) is a movement of engaged citizens who are using their collective voice to end extreme poverty by 2030.

Global Citizen's vision is a world free from extreme poverty by 2030.

Our mission is to build a movement of 100 million Global Citizens whose actions will help achieve this vision.

We have specific objectives to grow the movement of engaged Global Citizens, achieve specific political and financial changes necessary to end extreme poverty, and to sustain our movement.

The organisation was launched at a side event of the UN High Level Summit in New York in 2008 and launched in the UK in February 2010.

All activities undertaken by the charity are for the benefit of the public at large. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **b. Strategies for achieving objectives**

On our platform, Global Citizens learn about the systemic causes of extreme poverty, take action on those issues, and earn rewards for their actions — as part of a growing global community committed to lasting change. We are reaching more people by being present on a range of digital and broadcast platforms and in new markets.

Partnerships with NGOs, businesses, governments, artists, multilateral organisations, individuals and others are key to our success. Thanks to our partners, we are able to drive forward our public campaigning alongside others inside and outside the NGO sector. We are able to influence governments, key business and individuals to help end extreme poverty. We are able to sustain our movement by raising necessary funds and in kind support for our work, for the greatest impact possible.

Communicating impact is also key to achieving our objectives. We hold ourselves to the highest standards of transparency and accountability, reporting back to Global Citizens and partners about the impact of our work.

### **c. Main activities undertaken to further the charity's purposes for the public benefit**

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2018

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The directors 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 in this report to specific instances of public benefit promoted through the activities of Global Poverty Project UK Ltd. The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charities should undertake.

**Achievements and performance**

**a. Review of activities**

2018 will be remembered for the campaign and event that we ran in Johannesburg, South Africa at the end of the year, where thanks to the voices of 186,000 Global Citizens from around the world, we were able to help realise a massive 5.68 million actions, achieving financial commitments and announcements valued at \$7.1 billion set to affect the lives of 137 million people. A total of 61,000 Global Citizens came together for the Global Citizen Festival: Mandela 100 at FNB Stadium to celebrate the centenary of one of the world's greatest activists: Nelson Mandela. They were joined by an incredible line up of artists alongside world leaders and dignitaries from across the world, inspired and moved to action by the collected efforts of a campaign that called on ours to #BeTheGeneration to end extreme poverty. The Europe team played an integral part in shaping and executing the campaign and event.

Earlier in the year, the UK team also held our largest event to date, which generated significant financial commitments in support of the poorest people in the world. In April, at the time of the Commonwealth Heads of State Summit in London, we hosted Global Citizen Live London, with a live audience of 3,527 people at the O2 Academy Brixton. They were joined by artists, activists, world leaders and dignitaries from across the world, inspired and moved to action by the collective efforts of our campaign. They witnessed musical performances on the night from Emeli Sandé, Professor Green, Naughty Boy, Gabrielle Aplin, Kojo Funds and Little Simz; host appearances, including Maya Jama, Ade Adepitan, Adwoa Aboah and Sandi Toksvig; commitments from three heads of state/government and a host of Ministers; as well as inspiring words from respected activists like Muzoon Almellehan and the Elders, Hina Jilani and Kofi Annan.

In the lead up to the event, Global Citizens in the UK and around the world took 268,520 actions, calling on Commonwealth leaders to help realise an end to extreme poverty by prioritising a range of sustainable development issues, including: education, nutrition, global health, gender equality, poor vision and modern slavery. The campaign galvanized 7 governments to make financial and political commitments worth £305 million, set to affect the lives of 17 million people by 2030.

A key focus in the second half of 2018 for Global Citizen was our She Is Equal campaign, which aims to secure commitments from global leaders, artists and activists in support of gender equality. We were proud to launch this campaign in Brussels in June, as European governments gathered for the European Development Days. Global Citizen co-hosted an event with Procter & Gamble, the Belgian and Luxembourg governments, and the Bill & Melinda Gates Foundation, which saw new financial and other commitments made by both co-hosting governments as well as P&G.

The event spoke to an audience of influential political, business and NGO partners, whose support we were able to leverage later in the year, including at the Global Citizen Festivals in New York and Johannesburg, which saw additional commitments made in support of this campaign. By the end of the year, Global Citizens had helped secure 36 new commitments in support of gender equality, valued at over \$1.07 billion, and set to impact the lives of more than 68 million women and girls around the world.

Of these commitments, some of the most important came about thanks to campaigning by Global Citizens in our key European markets - the UK and Germany:

- In November 2018, when the Global Financing Facility for Every Woman Every Child (GFF) held its

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2018

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replenishment in Oslo, the UK's Department for International Development (DFID) committed £50 million, following 90,000 actions from Global Citizens. This represents a significant win — DFID was widely expected to pledge no new funds to the GFF at this stage, and whilst this pledge did not meet the full ask of USD \$100-200m from 2018-2023, it was a very positive step forwards.

- The German government also committed to fund the GFF with an initial contribution of €50 million. This is the first contribution that the German government has ever made to the GFF, and came in the wake of 7,795 actions from Global Citizens in Germany in the run up to the replenishment. We also hosted a parliamentary event in September to foster parliamentary support for the GFF.

- In 2018, we secured several wins for girls' education from the German government. Following a year long campaign from Global Citizen and partners, in the first half of the year, the German Bundestag doubled Germany's contribution to the Global Partnership for Education (GPE) for 2018 from €9 million to €18 million. In the second half of the year, Germany then increased its contribution to GPE even further by €19 million to an annual total of €37 million for 2019. This was announced by Chancellor Merkel in a video message for the Global Citizen Festival Mandela 100 in South Africa, where she also announced that Germany will provide an additional €15 million in new funding for the Education Cannot Wait Fund (ECW) in 2018 bringing Germany's total contribution to ECW to €31 million. All these commitments all centred around furthering girls' education.

Besides a focus on gender equality, we also continued our long term campaigning in key European markets in support of education. In addition to the significant commitments we helped bring about in Germany, noted above, we also saw the UK government continue its support for education in some of the poorest countries in the world, thanks to significant pressure from Global Citizens and our partners:

- The Global Partnership for Education replenishment was held in February and following almost 70,000 actions from Global Citizens, the UK government announced that it would help keep 880,000 children in school, by pledging £225 million to the GPE. This was unfortunately below the ask of £380 million, and Global Citizen continues to call on DFID to step up further for education.

- During Boris Johnson's tenure as UK Foreign Secretary, he championed the issue of girls' education. He spoke at a Global Citizen's "Girls in Emergencies" parliamentary reception co-hosted with the Coalition for Global Prosperity on the sidelines of the Commonwealth Heads of State Summit. At this reception, Global Citizen partners at Send My Friend to School handed over a joint petition to the Foreign Secretary, with signatures of 25,549 people and children from 932 schools, calling on the UK to endorse the Safe Schools Declaration, to make schools around the world safe. At the event, Minister Johnson indicated that the declaration would be signed "very soon," and indeed, 48 hours later, the UK became the 74th signatory to the Declaration.

- Finally, we saw further commitments from the UK in support of education at the time of the UN General Assembly in September. Working with the UK, French and Canadian government, Global Citizen hosted President Macron and Prime Ministers May and Trudeau in an event calling on world leaders to support 12 years of quality education for all girls. The event, which illustrated the level of trust that GC has a partner of preference for these three significant ODA-donors, was an important expression of continued political support for girls' education at the highest levels of government.

Underpinning all of the work noted above, both in Germany and in the UK, were long standing, consistent campaigns in support of **overseas development aid (ODA)**. The debate around Brexit both surfaced and exacerbated underlying public concerns around international engagement and the effectiveness of international institutions. Political movements characterised by insularity gained ground. And media attacks on aid specifically continued to be relentless. In the UK, Global Citizen played a driving role in a coalition to build a powerful public and political constituency for aid and development, creating a data and insight-driven strategy to ensure Britain remains a good global neighbour to the world's poorest people. Through emails to our supporter base and content focused specifically on this issue, surveys, campaign actions and a presence at Party Conferences, we ended the year with more than 100,000 actions taken by UK Global Citizens that demonstrated their support for aid to MPs and Government.



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In Germany, Global Citizen called on decision-makers to increase the ODA budget to 0.7% of Gross National Income. German Global Citizens took 56,000 actions, including emailing their local MP demanding that they support increases to the ODA budget in the budget negotiations. In July, the German parliament approved an increase of €900 million for the 2018 development budget. In November, the budget grew even further for 2019 by an additional €525 million meaning that in 2019, the budget of the Development Ministry for the first time will reach over €10 billion.

In support of our organisational objective to help foster **global citizenship**, for the first time in the UK, we were able to support six young people from across the country to take part in the Curtis Scholarship, an annual leadership development program to support youth ages 16-20 from underserved communities in the U.S. or U.K. who embody the values of global citizenship.

The wins against extreme poverty that we were able to achieve in 2018 came about thanks to the **retention and growth of our movement**. By the end of 2018, we had 252,225 Global Citizens registered in the UK and 88,896 in Germany, representing a growth of 22% and 44% respectively. Simultaneously, the engagement of Global Citizens with our campaigns grew to a record high — with 327,780 actions taken by UK Global Citizens, and 130,230 actions taken by Global Citizens in Germany.

Organisationally, Global Citizen continued to grow in Europe in 2018. By the end of the year we had a staff base of 20 people working in the London office and 6 staff members based in Germany. This was the first year that we have had a dedicated team operating within Germany.

For the first time, we are exploring a move into the French market. We know that if we want to protect aid in the long term in this region, then we need to have an active base of Global Citizens in France who we can call on to show their support for aid. We are also keen to ensure that our digital platform is fully functional in French so that we can focus on expanding in the broader francophone market in 2020, specifically in Africa, where we are developing large scale plans for engagement. In 2018, we started scoping how best to enter this new market and we aim to finalise and start implementing a strategy for France in Q1 of 2019.

## Financial review

### a. 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.

### b. Financial risk management objectives and policies

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees carried out a review of the major strategic, business and operational risks which Global Poverty Project UK faces and systems have been put in place to mitigate those risks. These systems will be reviewed periodically to ensure they continue to meet the needs of the charitable company.

### c. Principal risks and uncertainties

Loss of income is the principle risk. The UK charity is very reliant on Global Poverty Project Inc for its resources. This risk is managed by monitoring reserves closely as per the reserves policy. In addition in 2018 additional funds were raised from other sources to provide some diversity.

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Loss of data from cyber attack leading to contravention of GDPR and the loss of Global Poverty Project UK's reputation are two further risks the organisation faces. To manage this we have robust IT procedures and appropriate policies in place.

The unknown repercussions of Brexit also pose a risk to the organisation, bearing in mind that staff members employed by the UK entity are based in Germany, as well as the potential impact that political and economic instability in the UK could have on achieving our mission. Legal advice is being sought regularly to mitigate the organisational risks that we face. And the potential impact of Brexit is reflected in our organisational strategy for 2019 and 2020.

**d. Financial review**

**Financial position**

Overall income for the period was £1,680,178 (2017: £3,086,212).  
Expenditure for the period was £1,557,203 (2017: £2,973,737). Fundraising costs accounted for 2% of the total, support costs 6% and governance costs a further 2% leaving 90% being spent on direct charitable activities.  
On the balance sheet unrestricted reserves stand at £346,436 at the end of the year and restricted funds at £4,055.

**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 £273,300 being approximately three months' of direct core costs. At the end of the year unrestricted cash reserves stood at £275,803.

The UK company has the full support of the global company (Global Poverty Project inc) which is registered and based in New York, USA. The global company is the UK company's only member.

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.

**e. Principal funding**

Global Poverty Project Inc is the primary funder of Global Poverty Project UK. They are the US version of the UK charity with the same aims and objectives of the UK charity.

We are a sub recipient of funding from the Gates Foundation (via Global Poverty Project Inc). In 2018 the majority of the income that we generated locally came from Clearly, the Co-op Group, Reckitt Benckiser, Sight Savers and the Hollywood Trust.

**Structure, governance and management**

**a. Constitution**

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The charity is constituted under a Memorandum of Association and is a registered charity (number 1137815).



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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

Mr John Reid  
Ms P O'Hayer  
Mr C R Harper  
Mr P J R Vogeleeer  
Mr J Cerrell (Appointed 17/01/2018)  
Ms H Pawlby (Appointed 31 October 2018)

The principal object of the charity is raising awareness and encouraging action for the relief of global poverty in the United Kingdom and overseas.

**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 Articles of Association.

The minimum number of trustees is 3 and the maximum 12

The trustees may appoint any individual as a trustee, either to fill a casual vacancy or as an addition to the current trustees, is so far as it does not contravene its governing documents.

Global Poverty Project UK Ltd is part of a group of charities which shares aims and objectives. The Global Poverty Project Inc sets the Global Strategy, which is then tailored at the regional level to create maximum impact in key European markets. Our trustees oversee this process and its implementation in close consultation with the Vice President of International Markets who, in turn, oversees all staff working out of the office in the UK and Germany. Global Poverty Project Inc, (GPP Inc) a company registered in the USA, is the sole member of the charity which gives it the right to appoint and remove the charity's trustee.

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

**c. Policies adopted for the induction and training of Trustees**

The induction is conducted by Simon Moss, Managing Director, and Liza Henshaw, Chief Operating Officer, from the Global Poverty Project Inc with the support of Amy Agnew, Vice President of International Markets.

The board members receive relevant documents (current global and regional business plan/strategy; accounts; audit; articles of association; dates of board meetings over the next year). They also meet and are briefed on their obligations by Simon Moss/Liza Henshaw from the Global Poverty project Inc, the chair of the Board for Global Poverty Project Inc and the Vice President of International Markets.

**d. Pay policy for senior staff**

All salaries within the organisation are benchmarked by an independent HR consultancy. The Vice President of International Markets is responsible for setting the salaries of the majority of staff within the organisation, with approval of the Managing Director of Global Poverty Project Inc. The pay of the Vice President of International Markets and the Senior Director of International Markets, plus a small number of other staff are set by the Managing Director of Global Poverty Project Inc.

**e. Organisational structure and decision making**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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The charity is controlled by the trustees who are supported by key management staff who make day to day decisions for the charity. All events and specific expenditure must be approved by the trustees in accordance with the Articles of the charity.

**f. Related party relationships**

During the year under review the charity had related party transactions with Global Poverty Project Inc, USA, a company incorporated in the USA and sole member of the charity. During the year the charity received total income of £1,391,468 (2017 £2,485,808).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of newly appointed trustee Joe Cerrell. For this funding the UK office was the sub award holder and the amount is included in the grant received from Global Poverty Project Inc mentioned above.

Live Nation, which is the employer of trustee John Reid and valued partner of Global Citizen, supported the Global Citizen Live London event and provided many services in support of the Europe office, and across all of our markets including New York, Brussels and Johannesburg, as part of the partnership.

Reckitt Benckiser, the employer of trustee Patty O'Hayer, entered into a partnership with the Europe office in support of our campaign to secure clean water and sanitation for those living in extreme poverty, and also purchased tickets to Global Citizen's event in South Africa.

The Hollywood Trust, of which Vice President of International Markets Amy Agnew is a trustee, granted restricted funding in support of the Curtis Scholarship.

**Plans for future periods**

**a. Future developments**

In 2019, Global Citizen will be prioritising growth of our movement and engagement of our supporters across Europe. We aim to enable more people, with a particular focus on those in the UK and Germany, to take action to end extreme poverty, by helping to inform them, by inspiring them and by facilitating their participation in impactful campaigns that will ultimately progress the Sustainable Development Goals.

In Germany and the UK, we will continue to campaign in support of aid spending for development, and in support of the internationally agreed target of 0.7% of Gross National Income for Overseas Development Aid. We aim to hold public facing events in both Germany and the UK in support of this campaign, and to elicit financial pledges from both governments in support of the SDGs.

In Germany, we will host an event that will coincide with and support the government led "Africa Day" being held in Berlin in May. Our main campaign focus will be securing a commitment on global health from the German government, but we will engage German Global Citizens on issues that span the SDGs. To support our operations and sustain our movement, our aim is to secure funding both from the German government and at least one new local partner, in addition to the more traditional donors who support our work.

In the UK, we will continue to engage and mobilise our audience as the UK navigates Brexit. We will have a particular focus on protecting ODA. We want to make sure that DFID remains independent and that all government departments responsible for spending ODA have as their primary objective the alleviation of poverty and adhere to the highest levels of accountability and transparency. We are exploring opportunities to host a Global Citizen event in London towards the end of the year. And we have ambitious goals to secure new funding partners in the UK to support our work and sustain our movement.

**Information on fundraising practices**

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2018

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Global Citizen has not engaged directly with the general public to ask for funding nor worked with a third party for the purpose of raising funds during 2018 or 2017.

**Members' liability**

The Member of the charity (Global Poverty Project Inc) guarantees to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**Employee involvement**

The Charity's policy is to consult and discuss with employees, at meetings, matters likely to affect employees' interests. Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's group performance.

The charity does not routinely use volunteers but it was delighted to receive support from a volunteer at Global Citizen Live London in April 2018. In South Africa, at the Global Citizen Festival in December, we were supported by two volunteers, both of whom had previously been interns in the London office.

Key management staff at 31 December 2018 were:

Amy Agnew	Europe Director
Martin Forsyth	Deputy Europe Director
Carolyn Albrecht	German Country Manager
Wendy Courtenay	Financial Controller and Company Secretary

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TRUSTEES' REPORT (continued)  
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Disclosure of information to auditors


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

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Accendo Consulting Ltd, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report was approved by the Trustees, on 10/11/2019 and signed on their behalf by:

  
.....  
John Reid  
Chairman

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TRUSTEES' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK**

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**Opinion**

We have audited the financial statements of Global Poverty Project UK (the 'charity') for the year ended 31 December 2018 set out on pages 15 to 33. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 December 2018 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK**

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required to report that fact.

We have nothing to report in this regard.

**Opinion 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' 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; 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' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity 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, and for such internal control as the Trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GLOBAL POVERTY PROJECT UK

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**Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

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



R M Asif Rafique (Senior Statutory Auditor)

for and on behalf of

**Accendo Consulting Ltd**

Chartered Certified Accountants and Statutory Auditors

160 City Road

London

EC1V 2NX

Date: 10-04-2019

GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>Income from:</b>					
Donations and legacies	2	1,050,686	25,292	1,075,978	2,187,348
Charitable activities	3	423,720	-	423,720	312,188
Charitable trading activities		180,480	-	180,480	586,676
<b>Total income</b>		<b>1,654,886</b>	<b>25,292</b>	<b>1,680,178</b>	<b>3,086,212</b>
<b>Expenditure on:</b>					
Raising funds		26,160	-	26,160	612,664
Charitable activities	4,5,6	1,509,806	21,237	1,531,043	2,361,073
<b>Total expenditure</b>	7	<b>1,535,966</b>	<b>21,237</b>	<b>1,557,203</b>	<b>2,973,737</b>
<b>Net income before other recognised gains and losses</b>		<b>118,920</b>	<b>4,055</b>	<b>122,975</b>	<b>112,475</b>
<b>Net movement in funds</b>		<b>118,920</b>	<b>4,055</b>	<b>122,975</b>	<b>112,475</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		227,516	-	227,516	115,041
<b>Total funds carried forward</b>		<b>346,436</b>	<b>4,055</b>	<b>350,491</b>	<b>227,516</b>

The notes on pages 18 to 33 form part of these financial statements.

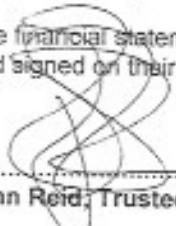
GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 07186340

BALANCE SHEET  
AS AT 31 DECEMBER 2018

	Note	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	13		27,308		6,155
<b>Current assets</b>					
Debtors	14	137,722		449,594	
Cash at bank and in hand		279,858		522,216	
		<u>417,580</u>		<u>971,810</u>	
Creditors: amounts falling due within one year	15	(94,397)		(750,449)	
<b>Net current assets</b>			323,183		221,361
<b>Net assets</b>			<u>350,491</u>		<u>227,516</u>
<b>Charity Funds</b>					
Restricted funds	17		4,055		-
Unrestricted funds	17		346,436		227,516
<b>Total funds</b>			<u>350,491</u>		<u>227,516</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10/04/2019 and signed on their behalf, by:

  
John Reid, Trustee

The notes on pages 18 to 33 form part of these financial statements.

GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	19	(211,235)	412,478
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(31,123)	(7,894)
Net cash used in investing activities		(31,123)	(7,894)
Change in cash and cash equivalents in the year		(242,358)	404,584
Cash and cash equivalents brought forward		522,216	117,632
Cash and cash equivalents carried forward	20	279,858	522,216

The notes on pages 18 to 33 form part of these financial statements.

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GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Global Poverty Project UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**1.3 Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.



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GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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1. Accounting Policies (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**GLOBAL POVERTY PROJECT UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. Accounting Policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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 carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**1.6 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% on cost
Computer equipment	-	33% on cost

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**GLOBAL POVERTY PROJECT UK**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. Accounting Policies (continued)**

**1.9 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.11 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**1.13 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 or which have been raised by the charity 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.

GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (continued)

1.14 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Useful economic lives of fixed assets.

2. Income from donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	-	-	-	13,729
Grants	1,050,686	25,292	1,075,978	2,173,619
Total donations and legacies	1,050,686	25,292	1,075,978	2,187,348
Total 2017	2,187,348	-	2,187,348	

3. Income from charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Campaigns UK	82,211	-	82,211	-
Campaigns Global	341,509	-	341,509	312,188
	423,720	-	423,720	312,188
Total 2017	312,188	-	312,188	

GLOBAL POVERTY PROJECT UK  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

4. Direct costs

	Campaigns UK £	Campaigns Europe £	Campaigns Global £
Other charitable expenditure	97,477	143,373	88,390
Charitable expenditure - restricted	21,237	-	-
Wages and salaries	184,534	176,948	228,628
National insurance	18,530	33,901	25,756
Pension cost	5,232	1,054	6,329
Depreciation	3,353	2,704	2,481
	<u>330,363</u>	<u>357,980</u>	<u>351,584</u>
<i>Total 2017</i>	<u>253,021</u>	<u>243,972</u>	<u>316,389</u>
	Special events £	Total 2018 £	Total 2017 £
Other charitable expenditure	270,979	600,219	1,728,779
Charitable expenditure - restricted	-	21,237	-
Wages and salaries	72,281	662,391	506,931
National insurance	9,125	87,312	53,694
Pension cost	1,657	14,272	11,033
Depreciation	985	9,523	3,895
	<u>355,027</u>	<u>1,394,954</u>	<u>2,304,332</u>
<i>Total 2017</i>	<u>1,490,950</u>	<u>2,304,332</u>	

GLOBAL POVERTY PROJECT UK  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

5. Support costs

	Support £	Total 2018 £	Total 2017 £
Staff training & recruitment	5,578	5,578	3,556
Bank charges	1,727	1,727	1,725
Contracted services	13,260	13,260	5,488
Subscriptions	13,689	13,689	3,884
Wages and salaries	52,847	52,847	24,834
National insurance	9,458	9,458	1,529
Pension cost	2,205	2,205	385
	<u>98,764</u>	<u>98,764</u>	<u>41,401</u>
<i>Total 2017</i>	<u>41,401</u>	<u>41,401</u>	

6. Governance costs

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Governance Auditors' remuneration	2,500	-	2,500	2,220
Legal and professional	10,261	-	10,261	1,050
Governance expense - wages and salaries	23,958	-	23,958	11,855
Governance expense - pension costs	606	-	606	215
	<u>37,325</u>	<u>-</u>	<u>37,325</u>	<u>15,340</u>



GLOBAL POVERTY PROJECT UK  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

7. Analysis of Expenditure by expenditure type

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Cost of generating income	26,160	-	-	26,160	25,988
Fundraising trading	-	-	-	-	586,676
<b>Costs of raising funds</b>	<b>26,160</b>	<b>-</b>	<b>-</b>	<b>26,160</b>	<b>612,664</b>
Campaigns UK	272,806	3,353	152,968	429,127	266,670
Campaigns Europe	211,903	2,704	143,373	357,980	256,345
Campaigns Global	260,713	2,481	88,390	351,584	329,722
Special events	83,063	985	270,979	355,027	1,492,996
<b>Charitable activities</b>	<b>828,485</b>	<b>9,523</b>	<b>655,710</b>	<b>1,493,718</b>	<b>2,345,733</b>
Expenditure on governance	24,564	-	12,761	37,325	15,340
	<b>879,209</b>	<b>9,523</b>	<b>668,471</b>	<b>1,557,203</b>	<b>2,973,737</b>
<b>Total 2017</b>	<b>636,466</b>	<b>3,894</b>	<b>2,333,377</b>	<b>2,973,737</b>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2018 £	Activities undertaken to raise fund 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Campaigns UK	319,217	9,211	47,906	376,334	281,912
Campaigns Europe	357,980	7,428	38,633	404,041	269,339
Campaigns Global	362,760	6,816	35,453	405,029	340,521
Special events	355,027	2,705	14,067	371,799	2,081,965
<b>Total 2018</b>	<b>1,394,984</b>	<b>26,160</b>	<b>136,059</b>	<b>1,557,203</b>	<b>2,973,737</b>
<b>Total 2017</b>	<b>2,304,332</b>	<b>612,664</b>	<b>56,741</b>	<b>2,973,737</b>	

9. Turnover

The whole of the turnover is attributable to charity's principal activities.

All turnover arose within the United Kingdom, EU and the US.

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GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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10. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charity	9,077	3,894
Auditors' remuneration - audit	2,500	2,220

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

11. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £2,500 (2017 - £2,220), and VAT of £ 500 (2017 - £ 444).

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GLOBAL POVERTY PROJECT UK  
(A Company Limited by Guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

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12. Staff costs

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	765,356	569,608
Social security costs	96,770	55,223
Other pension costs	17,083	11,635
	<u>879,209</u>	<u>636,466</u>

The average number of persons employed by the charity during the year was as follows:

2018 No.	2017 No.
16	15

The number of higher paid employees was:

	2018 No.	2017 No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	1	0

During the year key management personnel received remuneration and benefits totalling £241,750.

GLOBAL POVERTY PROJECT UK  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

13. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2018	-	11,965	11,965
Additions	29,462	1,661	31,123
Disposals	-	(2,678)	(2,678)
At 31 December 2018	<u>29,462</u>	<u>10,948</u>	<u>40,410</u>
<b>Depreciation</b>			
At 1 January 2018	-	5,810	5,810
Charge for the year	5,892	3,185	9,077
On disposals	-	(1,785)	(1,785)
At 31 December 2018	<u>5,892</u>	<u>7,210</u>	<u>13,102</u>
<b>Net book value</b>			
At 31 December 2018	<u>23,570</u>	<u>3,738</u>	<u>27,308</u>
At 31 December 2017	<u>-</u>	<u>6,155</u>	<u>6,155</u>

14. Debtors

	2018 £	2017 £
Trade debtors	115,598	440,408
Other debtors	17,656	252
Prepayments and accrued income	4,468	8,934
	<u>137,722</u>	<u>449,594</u>

15. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,588	595,111
Other taxation and social security	21,934	137,911
Other creditors	-	1,467
Accruals and deferred income	68,875	15,960
	<u>94,397</u>	<u>750,449</u>

GLOBAL POVERTY PROJECT UK  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

16. Financial instruments

	2018 £	2017 £
Financial assets measured at amortised cost	133,254	440,660
Financial liabilities measured at amortised cost	3,588	612,535

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
<b>Unrestricted funds</b>				
General Funds - all funds	227,516	1,654,886	(1,545,049)	337,353
Other General funds	-	-	9,083	9,083
	<u>227,516</u>	<u>1,654,886</u>	<u>(1,535,966)</u>	<u>346,436</u>
<b>Restricted funds</b>				
Restricted Funds - all funds	-	25,292	(21,237)	4,055
<b>Total of funds</b>	<u>227,516</u>	<u>1,680,178</u>	<u>(1,557,203)</u>	<u>350,491</u>

Statement of funds - prior year

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
<b>General funds</b>				
General Funds - all funds	115,040	3,086,215	(2,973,739)	227,516
<b>Restricted funds</b>				

GLOBAL POVERTY PROJECT UK  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

Summary of funds - current year

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
General funds	227,516	1,654,886	(1,535,966)	346,436
Restricted funds	-	25,292	(21,237)	4,055
	<u>227,516</u>	<u>1,680,178</u>	<u>(1,557,203)</u>	<u>350,491</u>

Summary of funds - prior year

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
General funds	115,040	3,086,215	(2,973,739)	227,516
	<u>115,040</u>	<u>3,086,215</u>	<u>(2,973,739)</u>	<u>227,516</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	27,308	-	27,308
Current assets	413,525	4,055	417,580
Creditors due within one year	(94,397)	-	(94,397)
	<u>346,436</u>	<u>4,055</u>	<u>350,491</u>



GLOBAL POVERTY PROJECT UK  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	6,155	-	6,155
Current assets	971,810	-	971,810
Creditors due within one year	(750,449)	-	(750,449)
	<u>227,516</u>	<u>-</u>	<u>227,516</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	<i>2018 £</i>	<i>2017 £</i>
Net income for the year (as per Statement of Financial Activities)	122,975	112,475
Adjustment for:		
Depreciation charges	9,077	3,895
Loss on the sale of fixed assets	893	-
Decrease/(increase) in debtors	311,872	(426,030)
(Decrease)/increase in creditors	(656,052)	722,138
Net cash (used in)/provided by operating activities	<u>(211,235)</u>	<u>412,478</u>

20. Analysis of cash and cash equivalents

	<i>2018 £</i>	<i>2017 £</i>
Cash in hand	168	-
Notice deposits (less than 3 months)	279,690	522,216
Total	<u>279,858</u>	<u>522,216</u>

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,763 (2017 - £12,141). Contributions totalling £Nil (2017 - £Nil) were payable to the fund at the balance sheet date.

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GLOBAL POVERTY PROJECT UK  
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22. Operating lease commitments

At 31 December 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts payable:		
Within 1 year	66,129	-
Between 1 and 5 years	115,726	-
Total	<u>181,855</u>	<u>-</u>

23. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £ 1 for the debts and liabilities contracted before he/she ceases to be a member.

24. Related party transactions

Global Poverty Project Inc. (GPP USA), a company incorporated in the USA, is a sole member of Global Poverty Project UK (the charity). During the year under review, the charity received total income and reimbursement of expenses of £1,391,468 (2017: £2,485,808). At the year end, the balance owed to the charity was £115,598 (2017: £424,923).

The Europe office benefited from grant funding from the Bill and Melinda Gates Foundation, which is also the employer of newly appointed trustee Joe Cerrell. For this funding the UK office was the sub award holder and the amount is included in the grant received from Global Poverty Project Inc mentioned above.

Live Nation, which is the employer of trustee John Reid and valued partner of Global Citizen, supported the Global Citizen Live London event and provided many services in support of the Europe office as part of the partnership. Live Nation played a significant role in delivering events in NYC, Brussels and Johannesburg. The charity paid LiveNations £93,014 to deliver many services at the Commonwealth event and \$4,606 for a German Campaign video. There was no balance outstanding at the year end.

Reckitt Benckiser, the employer of trustee Patty O'Hayer, entered into a partnership with the Europe office in support of our campaign to secure clean water and sanitation for those living in extreme poverty, providing £50,000. They also purchased tickets to that event paying \$4,200. They supported Global Citizen's event in South Africa - funding for this event was handled by Global Poverty Project Inc and is not part of these accounts.

The Holywood Trust, of which Europe Director Amy Agnew is a trustee, granted restricted funding of £25,292 in support of the Curtis Scholarship.

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25. Ultimate parent undertaking and controlling party

The charity is under control of its sole corporate member Global Poverty Project Inc, USA (GPP, Inc) which is the charity's immediate and ultimate parent company, a company incorporated in the USA. GPP Inc. is a sole member of the charity which gives it the right to appoint and remove the charity's trustees. The charity's accounts are consolidated into GPP, Inc. accounts. The consolidated accounts of GPP, Inc. are available from 594 Broadway, Suite 207 New York, NY 10012 USA.