

Registered number: 5824642
Charity number: 1122823

GLOBALGIVING UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016

GLOBALGIVING UK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

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

Trustees: Matthew Scott, (Board Chair)
Shawn Aguiar
Donna Callejon
David Edwards
Sian Williams
Deirdre McGlashan

Company Registered Number: 5824642

Charity Registered Number: 1122823

Registered Office: 6 Great James Street
London
WC1N 3DA

Company Secretary: BWB Secretarial Limited

Chief Executive Officer: Eleanor Harrison OBE

Auditors: Prentis & Co LLP
Chartered Accountants &
Independent Auditors
115c Milton Road
Cambridge
CB4 1XE

Bankers: Barclays Bank Plc
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London
WC2R 0HS

Solicitors: Bates, Wells & Braithwaite
2 - 6 Cannon Street
London
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

TRUSTEES REPORT

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of GlobalGiving UK (the company) for the year ended 31st March 2016, which are also prepared to meet the requirement for a directors report and accounts for Companies Act purposes.

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

OBJECTS, ACTIVITIES AND FUTURE DEVELOPMENTS**a. POLICIES AND OBJECTIVES**

GlobalGiving is the first and largest global crowdfunding community for non-profits. We help social entrepreneurs and non-profits anywhere in the world raise money for their important work.

GlobalGiving UK focused on connecting UK donors with vetted, non-profits globally. GlobalGiving Foundation focuses particularly on US donors but also more widely on donors around the world. Both entities provide relevant tax benefits to eligible donors.

Our vision is to make aid and philanthropy more democratic, transparent and effective. Our mission is to connect citizens to listen, learn, and GIVE to make the world brighter and better for all. We do this through the power of digital.

Our Theory of Change is that:

- Citizens working in smaller non-profits do good work without adequate recognition and resources.
- Donors giving their time and money to non-profits want honesty and feedback on their giving
- Digital can positively disrupt. Digital space has no geographic boundaries; creates opportunities for new, diverse voices to be heard; and collect, store and analyse information on a previously unimaginable scale from which to learn.

We therefore use digital to connect citizens (individuals, non-profits and companies). We give donors the opportunity to give, with confidence, to vetted non-profits all over the world. We give non-profits access to networks, resources (financial and human) and data; so aid flows more efficiently and effectively than ever before.

Through these channels, we intend to help donors, non-profits and those they serve, to thrive.

In the financial year 2015/16 we focused on achieving 3 key outcomes to ensure we achieve our intended impact of making aid and philanthropy more democratic, transparent and effective. These were:

1. **Non-profit Outcome**
 - For smaller non-profits to be self-sustaining, independent entities that thrive
 - Vetted, smaller non-profits raise more funding directly
 - Vetted, smaller non-profits become more effective, networked and learning organisations
2. **Donor Outcome**
 - For donors to be able to give their time and money, with confidence, to vetted smaller non-profits anywhere in the world: accessing clear information, choosing what they support and receiving feedback on the difference they make
3. **Decision Makers Outcome**
 - To help them be more open, responsive to data, sensitive to local needs and innovative in their development policies, practices and grant making

In the financial year 2015/16 we made substantive, positive progress in each of these outcomes. We directed more funding to smaller charities; alongside helping them access the information, tools and resources they need to improve their impact. We successfully encouraged more individuals, companies and foundations to give more money and skilled time to our non-profit partners and to get regular, honest feedback on the difference they were making. We engaged with decision makers across the political and economic spectrum; showing them how our technology reduces transaction costs, increases transparency, accountability and effectiveness. These are important steps towards making systemic disruption of aid and philanthropy possible in the near future.

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Our donation volume has grown 363% in the last four years – from £441,000 to £1,569,492. Non-profit partner numbers have grown from 323 to 706 and online and offline delivery of learning and evaluation services has grown five-fold. Financial donor numbers are up, the average donation has been retained and those giving time through our skilled volunteering services has continued to grow – in both quantity and quality – with impact measured for volunteers and non-profits. Our influencing work has received less attention to-date – as we have focused on proving what works (and what does not). In the next period we aim to spend more time sharing robust data with decision makers and contribute practical solutions that enable them to give more funding to smaller organisations without increasing their exposure to perceived risk.

Performance & Programmes for the financial year 2015/16

1. Non-profit Outcome

Non-profit Programme Summary

- A transparent, open and cost-effective online giving website (www.globalgiving.co.uk)
- Robust 3 stage due & vetting on all prospective & existing project partners
- An open, honest and informed individual donor experience
- Campaigns to incentivise giving. This includes our Crowdfunding Challenges and Match Funding Campaigns
- Comprehensive grant management for companies and foundations
- Disaster relief & long term recovery support: focused on supporting existing local organisations

Non-profit Programme Impact: Vetted, smaller non-profits raise more funding directly

We raised £1,569,492 from 9,948 unique donors for 706 non-profit organisations in 141 countries in the financial year. This is a 57% increase in donation volume on the previous year.

In the financial year 2014/15 we raised £996,715 from 7,394 unique donors for 555 non-profit organisations in 131 countries. In the financial year 2013/14 we raised £708,174 from 8,188 unique donors for 486 non-profit organisations.

The following countries benefited most during the financial year 2015/16:

1.	Nepal	£ 298,576
2.	India	£ 286,709
3.	Kenya	£ 123,523
4.	United Kingdom	£ 118,569
5.	Uganda	£ 87,532
6.	Pakistan	£ 66,783

We are pleased with this spread of projects; increasing our impact locally in the UK as well as globally. We continued to innovate on our website; improving the user experience, optimising donations and feedback mechanisms. Our Net Promoter Score for donor satisfaction was high throughout the period.

Companies and Foundations: We proactively seek out and work with forward thinking companies and foundations who want to make a positive impact in the communities in which they work. In the financial year we worked with 20 companies and 6 foundations managing strategic grants, providing GlobalGiving gift cards, running matching campaigns and through API partnerships to drive more money to smaller non-profits. Partnerships include working with Nokia, STA Travel, Salesforce and Facebook amongst others. We drove approximately £778,000 to our non-profits partners through these efforts.

Gateway to Crowdfunding Challenges: This is a supported crowdfunding campaign for smaller non-profits; helping them to raise at least £2,500 from 50 donors in 35 days for their important work. The goals of the programme are to help vetted smaller non-profits to improve their online digital fundraising skills and capacity and increase their number of supporters.

In the financial year 2015/16 we ran two Gateway to Crowdfunding Challenges. We helped 71 organisations raise £203,000 from 3,733 donors. In the financial year 2014/15 we helped 55 organisations raise £153,451 online for their important work. In the financial year 2013/14 we raised £134,631 for 49 organisations.

Feedback from organisations continues to be very positive – with demonstrable increases in learning and actual funds raised:

“It really helped to have a challenge between other charities that we could encourage our members/friends to support in order to get us into a better position on the leaderboard. It was also really helpful to receive training on how to go through the process of

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finding a challenge that was as specific as the one we used. Thank you for the wonderful opportunity!" International Children's Palliative Care Network

Campaigns: We run fundraising and matching campaigns to help our non-profit partners to build upon their crowdfunding efforts for long term digital fundraising success and build a sustainable base of supporters. Our passion is that our partners thrive for the long term.

In the financial year 2015/16 we ran 17 fundraising campaigns providing £145,000 in matching for our partners. These included Bonus Day's, Little, by Little, by Little, We Believe in Pakistan, Renewable Energy, We Believe in Girls and for Sudan and Haiti.

We provided £145,000 in matching funds for these initiatives from corporate and other sources.

"I applaud GGUK for undertaking this as a mission-driven initiative...With this additional funding, VIP is now in the position to provide solar lanterns for 240 of the 336 families we currently are targeting to serve in our next round of distribution in rural villages in Liberia. (...) The limited window of 20 days for the campaign helped make our pitch to donors more effective because of the urgency to act NOW (...) the campaign was very rewarding for VIP and it helped personally in strengthening my ability to highlight the impact we are making and communicate our mission more effectively to our donor audience. Fundraising is challenging but it offers a great opportunity for non-profits to tell their story, earn new donors, and build credibility and capacity." (LeRoy, Village Improvement Project – Renewable Energy Campaign).

Disaster Relief: During disasters we work swiftly to raise awareness and funds for existing local non-profits helping communities on the ground. We believe in a local first approach in humanitarian situations – increasing the funds that directly reach communities and transparency on successes and challenges.

When GlobalGiving launches its own emergency appeal we work closely with our sister charity, GlobalGiving Foundation to mobilise giving from individuals, companies and foundations. We are committed to both helping in the immediate aftermath but also, perhaps more importantly, supporting communities affected by disasters to rebuild their lives through our vetted local partners for the long term.

During the financial year 2015/16 the most well documented natural disaster was the Nepal Earthquake and the ongoing devastating Civil War in Syria but we also supported other tragedies which got less media attention.

Nepal

On April 25, 2015, a 7.8M earthquake struck Nepal with a further 7.3M earthquake on May 12, 2015. The earthquakes between Kathmandu, Pokhara, and Kodari caused extensive damage. More than 8,000 people lost their lives and 3.5 million people were displaced. 43,000 in the GlobalGiving community helped crowdfund £3.3million to help support those affected. To-date we have funded 87 projects in urban and rural areas throughout the affected districts; investing in existing local organisations. We have visited grantees through our Evaluation programme and Volunteer Visitors programme to follow the impact of the funds given and to share learning and skills between partners. We will continue to support organisations in Nepal for at least another 3 years.

Syria

Since 2011, the ongoing conflict has resulted in more than 200,000 deaths and caused more than half of the country's 22 million citizens to flee their homes. More than 4 million people have fled to neighbouring countries, and 7.4 million people are displaced internally within Syria, making it the largest exodus of refugees in more than two decades (UNHCR).

Our Syrian Refugee Relief fund supports life-saving assistance and relief efforts for Syrians displaced by conflict, both within Syria and in other countries. We are supporting local partners that are helping Syrians get access to basic provisions as well as provide long-term support to rebuild their lives. This includes providing access to education, jobs and psychological support.

Non-profit Programme Impact: Effective, networked and learning organisations

Crowdfunding Training course: Twice yearly 7 part course for local non-profits delivered online to build knowledge, confidence and practical skills in digital fundraising and communications.

66 organisations participated in our Gateway to Crowdfunding courses in the financial year. 88% described the experience as "very good", even those that failed to pass the threshold (Gateway Challenge Reports 2015/16). Participants reported that our regular communications, the structured training and the focus and leverage of running a time-bound appeal are invaluable. The incentive funds play a key role in encouraging healthy competition between organisations, and mobilising of additional supporters. 78% of organisations report that the training improved their performance in the challenge, while 94% would recommend the Gateway Challenge Training to others.

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Crowdfunding workshops and webinars: in-person one-day workshops and online training webinars for non-profits. In the financial year 2015/16 483 non-profit staff and volunteers took advantage of our physical workshops; run throughout the UK and in Rwanda, India and Indonesia. 95% recommended this training to their peers. We also ran 34 individual fundraising support sessions for non-profits to help further build their fundraising and communications capacity. These had a 100% recommendation rating. 78% of participants believe our training improved their fundraising capacity and ability to raise more funds.

“It was very good. This training motivated me and helped me to feel more confident online.” – Julie, Southampton.

“An excellent course. The right level of information plus practical examples to take away with you, based on your organisation.” – Jane, Liverpool.

Small Charities Fundraising Programme: GlobalGiving UK was commissioned to design, promote and deliver a series of fundraising training interventions to benefit small charities (under £1.5m) in England by the Cabinet Office in the period Feb-Jun 2016. This includes workshops, webinars, one-to-one consultancy sessions and updating our online resources designed for small charities, Crowdfundamentals.

The aim of the programme is to demonstrably improve the theoretical knowledge, practical skills and confidence of small charities in digital fundraising, and specifically, crowdfunding. Impact will be reported in the next financial year. Some initial training feedback is below:

“We have learnt so much from every aspect of GlobalGiving’s support, from initially knowing nothing about crowdfunding to being able to manage a campaign. We were given ideas about marketing and spreading the word, support in formulating our story and donations page, given advice on the information given over social media and encouragement throughout the project. We have learnt how much work is needed to successfully run a crowdfunding campaign and how we could improve our campaign moving forward and for future campaigns too. Thanks!” (Emily, Turnaround Futures CIC.)

Peer Learning Network: Learning and sharing network for and between local non-profits; building internal capacity, improving effectiveness and helping projects to scale their social impact. In the financial year 2015/16 we ran 9 online peer learning sessions for 183 non-profits from 26 countries. Topics included persuasive writing, successful influencing, social media, volunteer management, staff development and good governance. We also provided 58 non-profits with other dedicated in-person training on organisational management (including impact measurement, financial management, delivery and innovation).

“These peer learning sessions are awesome; Kudos to GGUK” (Samira, Nigeria.)

Data & Impact: We collect, track and analyse data through both traditional and automatic methods to review outputs, outcomes and impact. We have built (and iterate on) tools to collect, analyse and share raw, aggregated community feedback (Community Storytelling Project); helping non-profits incorporate qualitative data into improved programme design and accountability.

After analysing 6 years of data on 2,800+ non-profit partners we built and personalised real-time GlobalGiving Rewards Dashboards and simplified Web Analytics for our non-profit partners. We provide our partners (for free) with the opportunity to benchmark themselves against their peers and access clear, simple guidance and ideas to help them improve (with nudge theory and gamification elements). We focus on Effectiveness and Engagement.

Through GlobalGiving Rewards we provide aggregated data on fundraising, finance, communications, participation in training, use of skilled volunteers, use of evaluation tools, responding to feedback and demonstrable learning. Non-profit partners are proactively using this information and are seeing positive changes in learning and curiosity. 76% of non-profits partners logged in to GlobalGiving Rewards during the financial period.

2. Donor Outcome: Enabling people to give their time and money, with confidence, to vetted smaller non-profits anywhere in the world: accessing clear information, choosing what they support and receiving feedback on the difference they make.

Donor Programme Summary

Giving Money: We provide a direct, transparent giving experience – providing donors with choice and feedback on their giving. Through our robust vetting we give people confidence to give to smaller, less well-known projects, doing valuable work on the ground.

Giving Time: We foster direct, mutually beneficial relationships between skilled volunteers and local non-profits. We use technology to remove physical barriers and reduce the costs of giving, and utilising, time.

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Donor Programme Impact: Giving Money

There has been considerable negative media attention on the fundraising practices of agencies and some larger charities during the financial period.

GlobalGiving is committed to transparency and accountability for donors using our platform. We provide clear information on the projects and donors receive direct updates on the impact of their donations every 3-4 months from the project itself. We also visit most of our partners on a bi-annual basis to provide an additional check on our robust due diligence process. We do not engage in telephone fundraising, direct mail or street fundraising. Our e-newsletter is explicitly opt-in.

In the financial year 2015/16 9,948 unique donors donated on globalgiving.co.uk. (This does not include those giving through our fundraising partnerships). In the financial year 2014/15 7,394 unique donors donated on globalgiving.co.uk. The average donation was £77.

We entered into a very exciting partnership in the financial year with a wonderful philanthropist to support grassroots non-profits in the UK, India and East Africa (Kenya, Tanzania, Uganda, Rwanda, Burundi, South Sudan, Ethiopia). In the financial year we granted £244,971 to 26 non-profit partners through this partnership. Applicants had to be GlobalGiving partners with an income under £500,000, with up-to-date due diligence and be active and engaged on GlobalGiving (either Leaders or Superstars on their Rewards Dashboard) with clear project evidence and outcomes. There was a simple application process and reporting is through the existing GlobalGiving project updates system, alongside a dedicated, closed landing page for the donor so they have quick, online access to all the projects and their progress.

We are delighted to be helping this forward thinking, inspiring philanthropist to invest in vetted, proven projects in these countries; using the existing GlobalGiving systems to keep administrative costs to an absolute minimum and ensure greater impact on the ground.

Donor Programme Impact: Giving Money

GlobalGivingTime (Online volunteering platform) that facilitates the giving of small chunks of time by skilled individuals (from corporates, the public sector and otherwise) to multiple non-profits. The platform matches skills to non-profit needs and enables micro-tasks to be completed, with solutions crowd sourced for maximum value. Support is provided in areas such as communications, public relations, marketing, branding, website development, human resource and strategic planning. In financial year 2015/16:

- 61 non-profits and 339 volunteers joined GlobalGivingTime
- 153 challenges were posted by non-profits with volunteers providing 437 answers.
- In kind support of £10,465 was provided (as calculated through the platform).



Expansion of this service in London, UK was supported by City Bridge Trust in the period.

"Really good to realise that the skills we have in consulting companies on technology problems have parallels in charities. It's valuable to share our experience." Salesforce employee.

Online Mentoring: 6-12 month curated online mentoring programmes, matching non-profit partners with skilled experts from corporate partners for structured support and improved capacity.

We successfully ran the second iteration of Route to Good, a 12 month in-depth communications mentoring programme for corporate partner Denstu Aegis Network during the period. We continue to measure our impact for volunteers based on the company's professional competency framework and for our non-profit partners through a baseline and regular tracking. We also launched a Strategic Mentoring

programme for Salesforce – linking Charity CEOs with senior executives at the company for a 6 month coaching and mentoring programme. We will report on the evaluation of this programme in the next financial year.

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In the financial year 2015/16:

- 314 non-profit partners and 193 corporate volunteers benefited from our mentoring programmes
- In-kind support of £37,000 was provided to the non-profits

"I started the Strategic Mentoring in January... It was very timely as the beginning of the year had raised many big-picture questions in my head about where we are going, how we are going to get there, what resources do we need to get there and what skills I have to help us along. As a small charity, it has been beneficial for me to discuss these things with someone who is outside the organisation but someone whom I know wants to hear me externally process my thoughts and wants to help me find answers. As my mentor does not have direct experience of working for a development charity, his insights are helpful and insightful but often said in a different language that is refreshing and yet still applicable. It's been a very good start and I hope to gain more insight from him over the upcoming months." Julie, Hope International Development Agency.

Evaluation Programme

The Evaluation Programme provides practical organisational assessments, feedback and peer validation for our partner non-profits through skilled volunteers. Volunteers are selected and trained in monitoring and evaluation, alongside effective interpersonal skills, cultural awareness and digital communications, and then undertake visits to selected projects globally.

During project visits recommendations and constructive feedback on strengths and weaknesses are provided in areas such as Governance and Accountability, Finance and Administration, Delivery and Impact, Innovation and Flexibility, Communications, Networking and Collaboration and Development of staff and volunteers.

In the financial year 2015/16 15 volunteers visited 23 non-profit partners in 11 countries.

"My organisation, Yayasan Usaha Mulia in Indonesia was visited in September 2015. Eleanor and Ella spent 3 days with all our staff, listening to our concerns, giving us suggestions and teaching us how to be better at what we do. It was truly eye-opening for myself, as I felt I had really benefited from their short time with us. After the visit, they still kept in touch and always made sure that they were able to help us in any way possible. This kind of dedication is truly rare!" (Vanessa, Yayasan Usaha Mulia).

Office Volunteers:

In the financial year 2015/16 72 volunteers gave their time, skills and knowledge to GlobalGiving UK, enabling our lean staff team to achieve great things for our non-profit and corporate partners. Skills, knowledge and expertise in communications and marketing, finance, research, due diligence, administration, social media and project evaluation continue to add considerable strength, diversity and versatility to our team.

A net financial value of £61,368 was provided by GlobalGiving UK volunteers in this period.

"I was made to feel a valued part of the team. I was invited to join calls with staff members and to provide thoughts and feedback on internal processes and prospects. I felt that my previous career experience and qualifications were valued and GGUK sought to utilise them, rather than leave me just to undertake the role I applied for. It is clear the GGUK is willing to let volunteers (and staff) expand their experiences and get involved in anything they wish to (something the firms I have worked for in the past have been at good at promising and not delivering on)." (Volunteer Exit Interview Feedback January 2016).

Youth Leadership Programme: An 8 month development programme for 10-15 young people annually (UK only). For participants we focus on improving skills and knowledge required for working in smaller non-profits (innovation, problem solving, digital skills and key technical skills). Non-profit partners benefit from valuable fundraising, awareness raising and practical visits. In the financial year we recruited, trained and supported 11 Young People at London Universities. We provided an immersive, professional development programme equipping them with the knowledge and skills to access employment in the Third Sector. We were also successful in further raising awareness on our work and the importance and value of smaller non-profits amongst young people.

3. Decision Makers Outcome:

To achieve our intended impact of democratising aid and philanthropy we invest time in sharing our knowledge, expertise and insight with decision makers.

In the period we were active in working with Sector bodies and networks in the UK and beyond; sharing our learning, data and systems to help improve knowledge and understanding of the needs of local organisations – and opportunities to increase transparency, accountability and efficiency in funds transfer. We featured in various media exploring giving and successfully encouraged 20 companies and 6 foundations to directly invest in our vetted non-profit partners. We also partnered with the Cabinet Office to improve the digital fundraising and communication skills of smaller charities in England and Wales and

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partnered with the BIG LOTTERY FUND on re-building in the aftermath of the Nepal earthquakes and valuable peer learning between local non-profits. We will report on both these partnerships in the next financial year.

As mentioned in the last financial year we participated in a consortium to be Fund Manager for UK AID Direct for the Department for International Development (DFID). In June 2016 we were notified that we had come second (i.e. we were not successful). We were commended for our innovation, transparency and cost effectiveness. We hope that there will be new opportunities to collaborate with others and both advocate for, and practically implement solutions, that drive more funding direct to vetted, local organisations on the ground in the next financial year.

Sustaining Ourselves - Our fee & earned income services

To truly thrive GlobalGiving UK needs sustained income for planning, innovation and responsive programmes.

We have an intentional mixed funding strategy to cover costs. Excluding funds raised on our platform for our non-profit partners we earn approximately 70% of our income through corporate advisory services, delivering training consultancy and through our fee. Grants and individual donations contribute the remaining 30%.

We charge a maximum fee of 10% per donation inclusive of card transaction costs on the platform. We believe in being as transparent as possible and our fee helps to cover our rigorous due diligence process – going above and beyond the UK Charity Commission standard. Our systems ensure that donors receive regular updates from the projects they have supported. In addition to this, we provide a comprehensive offering of tailored support services to our partners and place a particular emphasis on:

- Provision of practical training to improve organisational effectiveness and sustainability
- Facilitation of skilled volunteers to improve organisational effectiveness and reach
- Connections to corporate support for additional financial support
- Fundraising and Matching Campaigns

We have developed and maintain numerous fundraising partnerships to help our partners raise further funds and access new donors. This includes ongoing partnerships with Paypal Giving Fund, JustGiving and Charities Aid Foundation.

The fee accounted for 36% of our operating income in the financial period. We plan to continue to expand and raise more funds for our non-profit partners annually. This will also help us to increase the proportion of income we generate for ourselves protecting our own sustainability in the long term.

Conclusion

In summary in the financial year 2015/16 we continued delivering positive and productive change for non-profits, donors and decision makers. In the financial year 2016/17 we will focus on how to reach scale. To achieve our ultimate goal of democratising aid and philanthropy; increased transparency in the sector and maximising effectiveness we must become truly global. We are engaged in strategic conversations with our sister charity GlobalGiving Foundation on closer integration of services as part of our efforts to achieve this goal. We look forward to reporting our progress in the next financial year.

The staff and volunteer team have worked tremendously hard during the period – using their intellect, energy, creativity and diligence to help world citizens thrive. We are very grateful for their work in achieving our ambitious, but wholly realisable, vision and mission.

FINANCIAL REVIEW**RESERVES POLICY**

The Trustees' long term objective is to maintain reserves at a level sufficient to cover at least 6 months of the charity's core costs for good financial security. Reserves are currently at this level.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT**CONSTITUTION**

The company is constituted under a Memorandum of Association dated 22 May 2006 and is a registered charity, number 1122823.

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GlobalGiving UK's charitable objects are to advance any purpose which is deemed to be exclusively charitable under English law. Our principal activity in order to achieve this is the running of the virtual marketplace GlobalGiving.co.uk (a website), which enables individuals, companies and foundations to support a range of vetted charitable projects from all over the world. Donors to a specific project are automatically updated with the latest progress reports, therefore able to see the direct impact on the communities concerned. All charitable organisations are vetted before their projects appear on the website. We also run online and offline volunteering, peer learning, training and data services to help our charity partners access additional important resources to improve their work and thrive.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The Board periodically invites nominations of new Trustees. These are discussed and agreed at Board meetings depending on the strategic needs of the charity.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

GlobalGiving UK is a company limited by Guarantee and a UK registered charity. Its sole member is the GlobalGiving Foundation in the US. In the event of the company being wound up the member agrees to contribute an amount not exceeding £1.

The GlobalGiving.co.uk website is operated on behalf of GlobalGiving UK by GlobalGiving Foundation.

The Board of Trustees is responsible for the overall management of the charitable company. There are currently six Trustees (three men and three women).

The names of the Trustees who served out during the financial year are set out among the table agreed here. Trustees meet quarterly, during which they review strategy and progress against annual plans.

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

Other key financial controls include:

- 1) A Strategic plan and annual budget approved by the Trustees
- 2) Regular reviews of financial position and variances against budget
- 3) Delegation of day-to-day management authority and duties
- 4) Controls on individual expenditure decisions by the CEO and individual trustees

RISK MANAGEMENT

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

GOING CONCERN

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

PAY POLICY

The Trustees consider the Chief Executive officer as the key management personnel of the charity and is responsible for the running and operating of the Charity on a day to day basis. Her salary is reviewed annually, along with the rest of the staff, ensuring that pay levels are kept in line with similar roles within London and across the UK.

All directors give their time freely and receive no remuneration. Details of directors' expenses are shown in note 10 of the financial statements.

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TRUSTEES' RESPONSIBILITIES STATEMENT

Company law requires the Trustees to prepare the financial statement 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 in the Charities SORP;
- Make judgements and accounting 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 operation.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparing and disseminating of financial statements may differ from legislation in other jurisdictions.

PROVISION OF INFORMATION TO AUDITOR

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 auditor is 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 information needed by the charitable company's auditor in connection with preparing the report and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 16 December 2016 and signed on their behalf, by:



.....
Matthew Scott, Chair of Trustees

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GLOBALGIVING UK

We have audited the financial statements of GlobalGiving UK for the year ended 31st March 2016, which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, 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.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 (APB'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 that audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

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 31st March 2016 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GLOBALGIVING UK/CONTINUED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



PRENTIS & CO LLP

CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS

115c Milton Road
Cambridge
CB4 1XE
22 December 2016

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)

	Notes	Restricted Funds 2016 £	Unrestricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
INCOME FROM:					
Grants and donations	3	1,783,556	124,358	1,907,914	1,149,833
Charitable income	4	-	93,330	93,330	73,480
Investment income	5	-	237	237	185
TOTAL INCOME		<u>1,783,556</u>	<u>217,925</u>	<u>2,001,481</u>	<u>1,223,498</u>
EXPENDITURE ON:					
Raising funds	6	6,581	48,836	55,417	58,949
Charitable activities	7	1,555,313	135,987	1,691,300	1,021,739
TOTAL EXPENDITURE		<u>1,561,894</u>	<u>184,823</u>	<u>1,746,717</u>	<u>1,080,688</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS					
		221,662	33,102	254,764	142,810
TRANSFERS BETWEEN FUNDS	15	<u>(18,094)</u>	<u>18,094</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR THE YEAR AFTER TRANSFERS					
		203,568	51,196	254,764	142,810
RECONCILIATION OF FUNDS					
Total funds at 1st April 2015		513,678	181,411	695,089	552,279
TOTAL FUNDS AT 31ST MARCH 2016		<u>717,246</u>	<u>232,607</u>	<u>949,853</u>	<u>695,089</u>

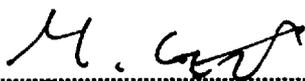
The notes on pages 16 to 22 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

BALANCE SHEET

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	12		<u>1,196</u>		<u>1,463</u>
CURRENT ASSETS					
Debtors	13	67,293		47,166	
Cash at bank		<u>892,940</u>		<u>661,159</u>	
TOTAL CURRENT ASSETS		<u>960,233</u>		<u>708,325</u>	
LIABILITIES					
CREDITORS: amounts falling due within one year	14	<u>(11,576)</u>		<u>(14,699)</u>	
NET CURRENT ASSETS			<u>948,657</u>		<u>693,626</u>
TOTAL NET ASSETS			<u>949,853</u>		<u>695,089</u>
THE FUNDS OF THE CHARITY					
Restricted funds			<u>717,246</u>		<u>513,678</u>
Unrestricted funds			<u>232,607</u>		<u>181,411</u>
	15		<u>949,853</u>		<u>695,089</u>

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within part 15 of the Companies Act 2006, were approved by the trustees on 16 December 2016 and signed on their behalf.



.....
Matthew Scott
Chairman

The notes on pages 16 to 22 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

STATEMENT OF CASH FLOWS

	Note	Total Funds 2016 £	Total Funds 2015 £
Cash Flows from Operating Activities			
Net cash provided by/(used in) operating activities	17	<u>232,755</u>	<u>136,916</u>
Cash Flows from Investing Activities			
Interest from investments		237	185
Purchase of fixed assets		(1,211)	(410)
Net Cash Provided by Investing Activities		<u>(974)</u>	<u>(225)</u>
Change in cash and cash equivalents in the reporting period		231,781	136,691
Cash and cash equivalents at the beginning of the reporting period		<u>661,159</u>	<u>524,468</u>
Cash and cash equivalents at the end of the reporting period		<u>892,940</u>	<u>661,159</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the financial reporting standards applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

1.2 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

In preparing the financial statements, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the statement of comparative items was required.

The Trustees consider no restatement is required.

1.3 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 which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services have been included in the accounts at the estimated market value of the service. An equivalent amount is included as expenditure under the appropriate heading.

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

1.5 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 50% straight line
Website	- 20% straight line

1.7 VOLUNTEER EXPENSES

GlobalGiving UK provide volunteering expenses of £10 per day for transport and up to £4 per day for lunch for those volunteering for a full day in the London Office.

1.8 DEBTORS

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

Prepayments are valued at the amount prepaid.

1.9 CREDITORS AND PROVISIONS

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.

2. LEGAL STATUS OF THE COMPANY

The charity is a company limited by guarantee. The sole member is the GlobalGiving Foundation in the US. In the event of the company being wound up the member agrees to contribute an amount not exceeding £1.

3. GRANTS AND DONATIONS

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2016	2015
	£	£	£	£
Donations	1,569,492	124,358	1,693,850	977,182
GlobalGiving US Foundation	20,675	-	20,675	-
Services in kind	110,994	-	110,994	116,901
Nominet Trust	-	-	-	42,000
Cabinet Office	35,719	-	35,719	-
City Bridge Trust	26,676	-	26,676	13,750
Romeera Foundation	20,000	-	20,000	-
	<u>1,783,556</u>	<u>124,358</u>	<u>1,907,914</u>	<u>1,149,833</u>

Services in kind include staff time of technology, digital communication and marketing experts, and the significant contributions of skilled volunteers across key areas. GlobalGiving UK also receives free search engine optimisation services. This has not been included as service in kind as it is not possible to accurately value the benefit.

4. CHARITABLE INCOME

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2016	2015
	£	£	£	£
Fees from corporate partners	-	84,732	84,732	66,889
Training services	-	8,598	8,598	6,591
	<u>-</u>	<u>93,330</u>	<u>93,330</u>	<u>73,480</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

5. INVESTMENT INCOME

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2016	2015
	£	£	£	£
Bank interest	-	237	237	185

6. EXPENDITURE ON RAISING FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2016	2016	2016	2015
	£	£	£	£
Marketing and website	714	48,168	48,882	53,017
Fundraising	5,867	668	6,535	5,932
	<u>6,581</u>	<u>48,836</u>	<u>55,417</u>	<u>58,949</u>

7. ANALYSIS OF CHARITABLE ACTIVITIES

	Direct Costs (Note 8)	Support Costs (Note 9)	Total	Total
	2016	2016	2016	2015
	£	£	£	£
Charitable activities	1,646,927	44,373	1,691,300	1,021,739

8. DIRECT COSTS

	Restricted Funds	Unrestricted Funds	Total	Total
	2016	2016	2016	2015
	£	£	£	£
Project disbursements	1,379,570	-	1,379,570	714,415
Programme costs	52,598	-	52,598	61,309
Website and transaction costs	-	10,573	10,573	10,017
Communications and marketing	-	9,699	9,699	12,964
Wages and salaries	95,885	79,937	175,822	161,645
National Insurance	9,373	7,814	17,187	15,812
Depreciation	-	1,478	1,478	1,292
	<u>1,537,426</u>	<u>109,501</u>	<u>1,646,927</u>	<u>977,454</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

9. SUPPORT COSTS

	Restricted Funds 2016 £	Unrestricted Funds 2016 £	Total 2016 £	Total 2015 £
Rent and rates	5,328	7,992	13,320	12,677
Office equipment	227	340	567	25
Sundry	-	-	-	1,693
Travel and subsistence	1,113	1,670	2,783	2,227
Membership subscriptions	560	840	1,400	858
Insurance	126	190	316	259
General office expenses	1,229	1,842	3,071	1,110
Telephone	588	882	1,470	1,432
Accountancy	169	253	422	703
Technology costs	-	-	-	-
Training	781	1,172	1,953	4,892
Recruitment	-	-	-	1,198
Volunteer expenses	3,104	4,657	7,761	6,671
Revenue participation fees	2,400	3,600	6,000	6,000
Governance costs				
Auditors' remuneration	-	3,000	3,000	3,130
Legal and professional fees	-	48	48	-
Other	2,262	-	2,262	1,410
	<u>17,887</u>	<u>26,486</u>	<u>44,373</u>	<u>44,285</u>

10. NET INCOMING RESOURCES

	2016 £	2015 £
This is stated after charging:		
Depreciation of tangible fixed assets	1,478	1,291
Auditor's remuneration	3,000	3,130

During the year, no Trustees received any remuneration (2015: £Nil).

During the year, no Trustees received any benefit in kind (2015: £Nil).

During the year, no Trustees received any reimbursement of expenses (2015: £Nil).

11. STAFF COSTS

	2016 £	2015 £
Staff costs were as follows:-		
Wages and salaries	175,822	161,645
Social security costs	17,187	15,812
	<u>193,009</u>	<u>177,457</u>

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

2016	2015
7	6

The number of volunteers during the year was as follows:-

2016	2015
76	76

No employee received remuneration amounting to more than £60,000 in either year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

12.	TANGIBLE FIXED ASSETS	Plant & Machinery	Other Fixed Assets	Total
	COST	£	£	£
	At 1st April 2015	2,856	49,251	52,107
	Additions	1,211	-	1,211
	At 31st March 2016	<u>4,067</u>	<u>49,251</u>	<u>53,318</u>
	DEPRECIATION			
	At 1st April 2015	1,393	49,251	50,644
	Charge for the year	1,478	-	1,478
	At 31st March 2016	<u>2,871</u>	<u>49,251</u>	<u>52,122</u>
	NET BOOK VALUE			
	At 31st March 2016	<u>1,196</u>	-	<u>1,196</u>
	At 31st March 2015	<u>1,463</u>	-	<u>1,463</u>
13.	DEBTORS		2016	2015
			£	£
	Other debtors		67,293	46,463
	Prepayments and accrued income		-	703
			<u>67,293</u>	<u>47,166</u>
14.	CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR		2016	2015
			£	£
	Trade creditors		3,619	5,435
	Social security and other taxes		4,857	8,984
	Accruals and deferred income		3,100	280
			<u>11,576</u>	<u>14,699</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

15. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Unrestricted Funds					
General Funds - all funds	181,411	217,925	(184,823)	18,094	232,607
Restricted Funds					
Individual Charity Funds	501,203	1,697,787	(1,503,387)	(18,094)	677,509
Cabinet Office	-	35,719	(20,691)	-	15,028
City Bridge Trust	6,875	26,676	(26,676)	-	6,875
Romeera Foundation	-	20,000	(8,000)	-	12,000
Other	5,600	3,374	(3,140)	-	5,834
Total Restricted Funds	<u>513,678</u>	<u>1,783,556</u>	<u>(1,561,894)</u>	<u>(18,094)</u>	<u>717,246</u>
Total Funds	<u>695,089</u>	<u>2,001,481</u>	<u>(1,746,717)</u>	<u>-</u>	<u>949,853</u>

Individual Charity Funds

The fund holds money raised by GlobalGiving for specific partner charities. These funds are treated as restricted and are paid to the respective charities less a management fee (normally 5-10%) to cover GlobalGiving's costs in establishing and maintaining the website and supporting the partner charities. The fee element is shown as the transfer to unrestricted funds above. Money is sent when the amount due to an organisation reach or exceed £250. This ensures that a meaningful amount of money is sent to each organisation, and also ensures that foreign currency transfer costs are kept manageable. The charity monitors this situation carefully, and throughout the period has still disbursed funds if projects did not reach the sending limit after several months.

Cabinet Office

Contract through the Small Charities Fundraising Programme to increase the knowledge, skills and confidence of smaller charities in digital fundraising and crowdfunding. Provision of in-person full day workshops, online training sessions and freely available practical resources and templates on digital fundraising and crowdfunding in the period February - June 2016.

City Bridge Trust

Grant for expansion of our skilled volunteering programmes for companies and charities in London.

Romeera Foundation

Grant for vetting and due diligence, grant management and monitoring and evaluation of identified grassroots charities in specific locations.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted Funds 2016 £	Unrestricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
Tangible fixed assets	-	1,196	1,196	1,463
Current assets	718,529	241,704	960,233	708,325
Creditors due within one year	(1,283)	(10,293)	(11,576)	(14,699)
	<u>717,246</u>	<u>232,607</u>	<u>949,853</u>	<u>695,089</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTES TO THE FINANCIAL STATEMENTS/CONTINUED

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

	2016	2015
	£	£
Net income for the reporting period	254,764	142,810
Adjusted for:		
Depreciation charges	1,478	1,291
Interest from investments	(237)	(185)
(Increase)/decrease in debtors	(20,127)	6,617
Increase/(decrease) in creditors	(3,123)	(13,617)
	<u>232,755</u>	<u>136,916</u>

18. OTHER FINANCIAL COMMITMENTS

The charity has a Revenue Participation Agreement with Venturesome, under which Venturesome has purchased the right to 5% of the charity's income. These payments are variable and depend on the Charity's success and so have not been valued on the balance sheet.

19. CONTROLLING PARTY

The sole member of GlobalGiving UK is a non profit making foundation registered in the United States of America - the GlobalGiving Foundation. However, GlobalGiving UK operates independently of the Foundation with a separate constitution and Board of Trustees.