

GLOBAL PARTNERS (UK)
REGISTERED CHARITY NO. 1009755
COMPANY NO. 02586205

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 2024

GLOBAL PARTNERS (UK)

REPORT OF THE DIRECTORS AND TRUSTEES

<u>REGISTER COMPANY NO:</u>	2586205
<u>REGISTER CHARITY NO:</u>	1009755
<u>REGISTERED OFFICE:</u>	International House, 64 Nile Street, London, England, N1 7SR
<u>PRINCIPAL ADDRESS:</u>	Office 426, Regus 4th Floor, The Pinnacle, Station Way, Crawley, RH10 1JH
<u>DIRECTORS AND TRUSTEES</u>	S. A. Helms V. Searle Resigned 4 September 2024 M. Rogers D. Swibold E. Roberts Appointed 4 September 2024
<u>COMPANY SECRETARY</u>	M. Rogers
<u>SOLICITORS</u>	Weller's Tenison House Tweedy Road Bromley. BR1 3NF
<u>AUDITORS</u>	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey. RH1 1DL
<u>BANKERS</u>	National Westminster Bank Plc 39 Station Road Redhill Surrey. RH1 1QN

The directors and trustees submit their annual report and the audited accounts of the company for the year ended 31st December 2024.

OBJECTIVES AND ACTIVITIES

The company is a registered charity and its principal activity is to advance education and to relieve poverty.

LEGAL AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company limited by guarantee and was incorporated as company number 2586205 on 27 February 1991 and registered as charity number 1009755 on 12 March 1992. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The directors of the charitable company are its trustees for the purposes of charity law.

GOVERNANCE

The company is regulated by the Companies Act 2006 and by its Memorandum and Articles of Association. Global Partners (UK) is governed by a Board of Directors. Directors are appointed through ordinary resolution of the existing Board of Directors. The Board of Directors hold final authority within the organisation with the management team being responsible for the day-to-day management of the charity. Country Directors, Chief Representatives, and Principal Officers hold authority for all Global Partners (UK) activities within their respective geographical areas.

GLOBAL PARTNERS (UK)

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

TRUSTEE RECRUITMENT AND TRAINING

When new Trustees are required, the Board considers applications from individuals presently serving in a similar position or line of work as well as those recommended by their charitable networks. All applicants are assessed based on: education and work experience; passion for, and commitment to, the charity's mission; and ability to devote the time required for successful governance of the charity.

The Board's skills base is reviewed regularly to identify recruitment and training needs to ensure effective governance. Regular Board meetings are also used to identify areas where training would improve the performance of the Board.

DIRECTORS

The directors of the charitable company are its trustees for the purposes of charity law and throughout the report are collectively referred to as the trustees.

Global Partners (UK) is a company limited by guarantee and does not have share capital. The trustees do not therefore have any financial interests in the company.

The charitable company has made qualifying third party indemnity provisions for the benefit of its trustees during the year. These provisions remain in force at the reporting date.

REMUNERATION POLICY

The charity believes that the opportunity to lift people out of poverty is an important part of the total reward of working for charity especially at more senior levels. In deciding appropriate pay levels, Global Partners aims to strike a balance between paying enough to recruit and keep people with the skills we need, our employees' needs, and the public and our donors' expectations that the money they entrust us with will be used wisely to overcome poverty.

The charity maintains a uniform pay scale based on the employees' length of service and this is awarded to all employees, including key management personnel.

RISK MANAGEMENT

The trustees are aware of the requirements of the charities FRS102 SORP and have implemented systems to mitigate all major risks to which the charity is exposed. The charity maintains a Corporate Risk Assessment and has reviewed the personal risks, the financial risks and the compliance and administration risks which face the charity. The report sets out to highlight certain pertinent areas where the charity should and has taken steps to mitigate the risks.

Of these identified risks, the trustees believe the greatest to be personnel risk. Many of these personnel live in areas prone to disease, famine, drought, harsh living conditions and strife. The most the charity can do is implement reasonable safeguards and policies intended to lessen the risk to personnel. To that end, the charity has set in place the following policies:

- The charity will maintain awareness of international and regional events, especially in areas of involvement. The charity will monitor all international warnings and alerts, and will pass these directly to all relevant personnel;
- Country directors have the authority to choose projects, relocate personnel, evacuate personnel, and extricate the charity from any situation where there is a perceived risk to personnel;
- Training and education is given to ensure that personnel understand the risks involved in their particular situation, and that they personally accept these risks; and
- The charity has established evacuation procedures for personnel living in volatile regions.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit, including the guidance 'public benefit : running a charity (PB2)' when reviewing their aims and objectives.

Global Partners is a life changing charity, helping those in need by providing healthcare, educational services and community development.

GLOBAL PARTNERS (UK)

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

FUNDING

The organisation never solicits funds from countries in which Global Partners is working. All funding for projects, programs, and maintenance of personnel comes from external sources, including associated charitable networks.

OBJECTIVES AND ACTIVITIES

Global Partners (UK) exists to demonstrate love for needy people by providing health care, educational services, and community development projects. Our goal is to serve with diligence, integrity, humility, and compassion. We choose our staff, funding sources, and organizational partnerships with these values and goals in mind. We seek opportunities to help the poor and strengthen families in the places on earth with the greatest needs. Our job is complete when they are enabled to help themselves and their neighbours live better lives. Our Vision is to enable others through sustainable development.

Our principles are:

- Human Resources – We provide human resources for sustainable development;
- Empowerment – We equip and empower individuals and communities to solve their own real and perceived problems;
- Partnership – We work relationally in accountable partnerships with international organizations, government entities and local communities to encourage community-based solutions for sustainable development and
- Integrity without bias – We operate under principles of integrity without regard to ethnicity, gender, religion or nationality.

All our programmes, whether hunger or poverty based, will be tailored to the specific needs of the contexts in which we work. We take a 'one programme' approach which means that we are not focused on any one single issue, but provide support to tackle the range of complex interactions.

We focus our work and funds on a geographic basis and each area has its own strategy and programme of projects designed by the area director to meet the region's unique requirements in line with the overarching objectives of the charity.

Each project is required to set out its own objectives as part of the approval stage and once a project is completed an assessment is made on whether these objectives were met successfully. For more detailed analysis of the charity's programme of projects and their results please refer to the Significant Activities section of this report.

RESERVES POLICY

The charity holds free reserves to ensure that it can meet its foreseeable commitments, bearing in mind the current level of activity and uncertain financial markets.

The trustees consider that the charity should aim to maintain total reserves of \$500,000. Annual budgets are prepared to maintain this level of reserves. The trustees are aware that the reserves this year below the target at \$457,808. At the balance sheet date cash advances had increased due to the increased level of activity. Income from donations is provided only where there is a need for the expenditure. Trustees consider reserves held sufficient for the Charity's operations as a going concern for the next 12 months and consider the \$500,000 target reasonable. The policy is reviewed annually by the trustees and regularly monitored by the trustees.

FINANCIAL REVIEW

In 2024, Global Partners (UK) received a total income of \$1,930,836 (2023: \$2,779,516), an 31% decrease. Total funds, including restricted funds, at the year-end were \$457,808 (2023: \$724,782).

Expenditure totalled \$2,197,810 (2023: \$2,336,459) which has resulted in a deficit for the year of \$266,974 (2023: \$443,057 surplus).

AUDITORS

The auditors, Moore Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

GLOBAL PARTNERS (UK)

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

In 2024, Global Partners carried out 18 projects in Tajikistan which benefited approximately 60,263 people in 46 locations. In Afghanistan, we carried out 12 projects benefitting 37,422 people in 5 provinces.

The projects encompass a wide range of activities, including:

1. Flood control and water management: Projects like the Faizabad Chata Flood Control Project, Baghlan Flood Assistance, Farkor Village Flood Relief, Esamboyl Canal Restoration, and 11 other repair projects aimed at preventing flooding, restoring canals, and improving irrigation systems.
2. Healthcare: The Kabul Medical Clinic and Wellness for Children in Women's Prisons focused on providing medical care, particularly to women and children, and improving healthcare infrastructure. These projects meet the needs of the most vulnerable babies and young children in their areas providing food, hygiene kits, alongside wellness checks and screenings.
3. Food distribution and security: The Herat Winter Distribution Project, Baghlan Gabion Weaving Food-for-Work, Aivoch Food Distribution, and Esamboyl Food Distribution aimed at providing food assistance including packages of 50kg of flour, 15kg of sugar, and 5L of oil to vulnerable families and communities.
4. Education: The Aivoch School Development project and the School for Deaf in Chaghcharan focused on improving educational facilities and opportunities for children, including those with disabilities. The School for Deaf particularly emphasizes the value of deaf children as human beings worthy of investment and care. The Wellness for Children in Women's Prisons also provides preschool education 5 days a week for children in the prison with their mothers.
5. Agricultural development: The Animal Feed project, Herat Locust Intervention, Dangara Agricultural Training, Soybean Cultivation Development, 7 fencing projects for potato crops, and motorized hand tiller distribution aimed at enhancing agricultural productivity, improving livestock feed, and promoting soybean cultivation.
6. Water supply and sanitation: Numerous projects, such as the Drij Drinking Water System Construction, Hoit Drinking Water, Khishrtob Water, Rabot Spring Water, and Istarafshan Water and Hygiene projects, focused on improving access to clean drinking water and sanitation facilities. Jelikul Wells is another project aimed at setting shallow wells to provide clean drinking water. The Waterwheel project and Leper Colony Development project facilitated electricity at the school where children from the Leper colony attend, as well as providing water for gardens and trees.
7. Infrastructure development: The Loshharf Car Bridge and Pasthuf Bridge Reconstruction aimed at building or repairing critical infrastructure, such as bridges and roads. These projects help prevent car accidents which had become frequent and keep road access open to remote communities. The Badakhshan Mill Construction refurbished 3 severely deteriorated grain mills to allow the community to produce its own locally processed food. The Vosay Clinic project provided windows and doors for a clinic which allowed the space to become secure for patients and providers.
8. Community development: Many projects, including the Farkor Village Flood Relief and Deh Canal Repair, involved community-led initiatives, capacity building, and partnership development to promote sustainable development and improve living conditions.

On review of 2024, the majority of projects undertaken succeeded in achieving their stated objectives. Our programs have demonstrated measurable success and have made a positive impact on the communities they serve as evidenced by our strong community ties and support by local governments and leaders to remain among them. A few failures incurred this year were predominantly due to delays in government approvals or government denials to project nuances. A few plans were delayed or modified due to weather.

GLOBAL PARTNERS (UK)

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

Underlying all of our initiatives is an ethos of empowering individuals and communities to learn to solve their own real and perceived needs. We do this by structuring programs to involve the individual as a direct instrument to meet their needs in dignified ways through group and one-on-one teaching particularly in flood control, water supply and sanitation, agricultural endeavors, and infrastructure building. Our emphasis on community-based solutions is a large aspect of our success in achieving our goals and sustaining and uplifting the villages we work in.

This goal coincides directly with our mission to provide compassionate and unbiased human resources to the most vulnerable and underserved individuals in communities. We do this by sourcing and providing qualified medical professionals and educators and the needed facilities and equipment to help the poor, the disabled and the imprisoned.

Our projects demonstrate our commitment to addressing the diverse needs of communities in these regions. Overall, this year our programs improved the quality of lives, enhanced livelihoods, and promoted sustainable development in these areas.

GLOBAL PARTNERS (UK)

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

UK

The Administrative hub of all global activity for GP offices worldwide, GP-UK continues to monitor, support and provide administrative oversight for GP operations as a whole

FUTURE PLANS

In 2025, we will continue to advance education and relieve poverty around the world, and we will continue to increase efficiency and output.

TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Global Partners (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) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

In preparing these financial statements, the trustees are required to:-

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures disclosed and explained in the financial statements; and
- f) prepare on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

STATEMENT OF DISCLOSURE TO AUDITORS

- a) So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- b) They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

SMALL COMPANIES EXEMPTION

This report has been prepared with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the board

Eva Roberts

E. Roberts
Trustee

Date: 6. August 2025

GLOBAL PARTNERS (UK)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL PARTNERS (UK)

Opinion

We have audited the financial statements of Global Partners (UK) ('the company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 2024 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 Auditor's Responsibilities for the audit of 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GLOBAL PARTNERS (UK)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL PARTNERS (UK)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

GLOBAL PARTNERS (UK)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL PARTNERS (UK)

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 company'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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

11 August 2025

**Ian Matthews (Senior Statutory Auditor)
for and behalf of Kingston Smith LLP**

**Chartered Accountants
Statutory Auditor**

Betchworth House
57-56 Station Road
Redhill
Surrey
RH1 1DL

GLOBAL PARTNERS (UK)

BALANCE SHEET AS AT 31ST DECEMBER 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		\$	\$	\$	\$
<u>FIXED ASSETS</u>					
Tangible assets	5		2,260		-
<u>CURRENT ASSETS</u>					
Debtors	6	220,838		367,613	
Cash at bank and in hand		<u>255,660</u>		<u>463,849</u>	
		476,498		831,462	
<u>LESS CREDITORS:</u>					
Amounts falling due within one year	8	<u>(20,950)</u>		<u>(106,680)</u>	
<u>NET CURRENT ASSETS</u>			<u>455,548</u>	<u>724,782</u>	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>457,808</u>	<u>724,782</u>	
<u>FUNDS OF THE CHARITY</u>					
Unrestricted funds	13	457,808		724,782	
Restricted funds	13	<u>-</u>		<u>-</u>	
			<u>457,808</u>	<u>724,782</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime with Part 15 of the Companies Act 2006 relating to small entities.

The financial statements were approved by the Board of Trustees and authorised for issue on6..August. 2025.

Eva Roberts
.....

E. Roberts
Trustee

Registered Company No. 2586205

GLOBAL PARTNERS (UK)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2024

INCOME AND EXPENDITURE

	<u>Notes</u>	<u>Unrestricted Funds</u> \$	<u>Restricted Funds</u> \$	<u>Total Funds 2024</u> \$	<u>Total Funds 2023</u> \$
INCOME FROM					
Donations	4	1,930,836	-	1,930,836	2,779,516
TOTAL		1,930,836	-	1,930,836	2,779,516
EXPENDITURE ON					
Charitable activities	9	2,197,810	-	2,197,810	2,336,459
TOTAL RESOURCES EXPENDED		2,197,810	-	2,197,810	2,336,459
NET EXPENDITURE		(266,974)	-	(266,974)	443,057
TRANSFER BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		(266,974)	-	(266,974)	443,057
TOTAL FUNDS BROUGHT FORWARD		724,782	-	724,782	281,725
TOTAL FUNDS CARRIED FORWARD	13	457,808	-	457,808	724,782

GLOBAL PARTNERS (UK)

STATEMENT OF CASH FLOWS

<u>Statement of Cash Flows</u>	<u>2024</u> \$	<u>2023</u> \$
Net cash used in operating activities	(205,929)	378,040
Net cash used in investing activities		
Purchase of fixed assets	(3,014)	-
Change in cash and cash equivalents in the reporting period	(208,189)	378,040
Cash and cash equivalents at the beginning of the reporting period	<u>463,849</u>	<u>85,809</u>
Cash and cash equivalents at the end of the reporting period	<u><u>255,660</u></u>	<u><u>463,849</u></u>
 <u>Reconciliation of net income/(expenditure) to net cash flow from operating activities</u>		
Net expenditure for the reporting period	(266,974)	443,057
Adjustments for:		
Decrease/(Increase) in debtors	146,775	(131,626)
(Decrease)/increase in creditors	<u>(85,730)</u>	<u>66,609</u>
Net cash used in operating activities	<u><u>(205,929)</u></u>	<u><u>378,040</u></u>
 <u>Analysis of cash and cash equivalents</u>		
Cash in hand	<u>255,660</u>	<u>463,849</u>
Total cash and cash equivalents	<u><u>255,660</u></u>	<u><u>462,849</u></u>

GLOBAL PARTNERS (UK)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

1. STATUS OF THE COMPANY

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up during the time that he or she is a member or within one year after they cease to be a member, for the payment of the debts and liabilities of the company contracted before they ceased to be a member, such amount as may be required not exceeding £1. The company is incorporated in England & Wales and the registered office address is International House, 64 Nile Street, London, England, N1 7SR.

The company is a registered charity and as such is exempt from taxes under the provisions of the Income and Corporation Taxes Act 1988.

2. ACCOUNTING POLICIES

a) The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest dollar.

The financial statements are prepared under the historic cost convention. The principal accounting policies adopted are set out below.

b) The trustees have assessed whether the use of going concern is appropriate and have considered possible vents or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecast and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

c) Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided on fixed assets at rates calculated to write off the cost less estimated net residual value, of each asset over its effective life, as follows:-

Freehold property	- 2% straight line per annum
Furniture and equipment	- 25% of written down value
Computer equipment	- 33.3% straight line per annum
Motor vehicles	- 25% of written down value

d) Operating leases - Annual rentals are charged to the Statement of Financial Activities as they arise.

GLOBAL PARTNERS (UK)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

2. ACCOUNTING POLICIES (CONTINUED)

- e) All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Gifts-in-kind are accounted for at the trustees' estimate of value to the charity or sale value as follows:

- assets received for distribution by the charity are recognised only when distributed.
- gifts of fixed assets for charity use or funds for acquiring fixed assets for charity use are accounted for (as restricted funds) immediately on receipt.

Intangible income is valued in income to the extent that it represents goods or services which would otherwise be purchased. An equivalent amount is charged as expenditure. Voluntary help is not included as income.

Cash collected to which the charity is legally entitled but which has not been received at the year end is included as income.

- f) All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Expenditure, which is charged on an accruals basis, is allocated between:

- costs of raising funds
- expenditure on charitable activities
- other expenditure represents those items not falling into any other heading

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with use of resources, e.g. staff costs by the time spent and other costs by their usage.

Governance costs comprise the cost of running the charity, including external accountancy, Trustees' legal advice and constitutional and statutory compliance costs. These have been included in support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

- g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds which have been designated for specific purposes by the trustees.

- h) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

- i) Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account. The exchange rate at the year end was that £1 was equivalent to \$1.25 (2023: \$1.28).

GLOBAL PARTNERS (UK)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

2. ACCOUNTING POLICIES (CONTINUED)

- j) Liabilities are recognised when there is a legal and constructive obligation committing the charity to the expenditure.
- k) The pension costs charged in the year represent the amount of the contributions payable to the schemes in respect of the accounting period.
- l) Financial Instruments
- a. Cash and cash equivalents
Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.
- b. Debtors and creditors
Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In the view of the trustees applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry significant risk of material adjustment in the next financial year.

4. INCOMING RESOURCES

	<u>2024</u>	<u>2023</u>
	\$	\$
Donations	<u>1,930,836</u>	<u>2,779,516</u>
	<u>1,930,836</u>	<u>2,779,516</u>

Included within donations is \$Nil (2023: \$Nil) of income relating to restricted projects.

GLOBAL PARTNERS (UK)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

5. <u>TANGIBLE FIXED ASSETS</u>	(continued)	
	<u>Furniture and Equipment</u> \$	<u>Total</u> \$
Cost		
At 1st January 2024	2,375	2,375
Additions	3,014	3,014
	<hr/>	<hr/>
At 31st December 2024	5,389	5,389
	<hr/>	<hr/>
Depreciation		
At 1st January 2024	2,375	2,375
Provided for year	754	754
	<hr/>	<hr/>
At 31st December 2024	3,129	3,129
	<hr/>	<hr/>
<u>Net Book Value</u>		
At 31st December 2024	2,260	2,260
	<hr/>	<hr/>
At 31st December 2023	-	-
	<hr/>	<hr/>
6. <u>DEBTORS</u>	<u>2024</u> \$	<u>2023</u> \$
Project expenses in advance	189,239	386,984
Other debtors	31,599	823
Prepayments	-	-
Provision against cash held in Afghanistan	-	(20,194)
	<hr/>	<hr/>
	220,838	367,613
	<hr/>	<hr/>

Project expenses in advance represents monies advanced to field operatives which have not been expended at the balance sheet date.

GLOBAL PARTNERS (UK)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

8. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
	\$	\$
Accruals	20,950	101,345
Tax and social security	-	5,335
	20,950	106,680

9. TOTAL RESOURCES EXPENDED

	<u>Charitable</u>	<u>Total</u>	<u>Charitable</u>	<u>Total</u>
	<u>Activities</u>	<u>Funds</u>	<u>Activities</u>	<u>Funds</u>
	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	\$	\$	\$	\$
Costs directly allocated to activities				
General and hunger relief	717,436	717,436	851,338	851,338
Strategy development	-	-	44,998	44,998
Travelling expenses	116,813	116,813	342,789	342,789
Language study	1,278	1,278	11,630	11,630
Salaries	626,905	626,905	218,364	218,364
Housing expenses	56,740	56,740	103,512	103,512
Childrens schooling	-	-	40,953	40,953
Telephone	2,086	2,086	14,385	14,385
Printing, stationery and office expenses	252,190	252,190	427,234	427,234
Staff development expenses	1,014	1,014	10,503	10,503
Security	-	-	30,528	30,528
Legal and professional charges	54,816	54,816	10,000	10,000
Loss from frozen funds	(20,194)	(20,194)	-	-
Support costs allocated to activities				
Salaries	176,886	176,886	70,247	70,247
Pension contributions	24,906	24,906	33,534	33,534
Housing expenses	60,420	60,420	46,291	46,291
Telephone	2,926	2,926	870	870
Printing, stationery and office expenses	87,085	87,085	38,761	38,761
Legal and professional charges	8,453	8,453	-	-
Audit fees	28,050	28,050	40,522	40,522
	2,197,810	2,197,810	2,336,459	2,336,459

Included within General and hunger relief is \$Nil (2023: \$Nil) of expenditure relating to restricted projects.

GLOBAL PARTNERS (UK)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

10. EMPLOYEES

	<u>2024</u>	<u>2023</u>
	\$	\$
The average monthly number of employees during the year was 3 (2022: 3)		
Staff costs amounted to:-		
Wages and salaries	794,655	278,060
Social security costs	8,007	9,384
Pension costs	1,130	1,168
	<u>803,792</u>	<u>288,611</u>
Directors' emoluments	<u>56,092</u>	<u>50,635</u>

No employee was paid £60,000 or more during the year.

No directors or trustees received any reimbursements for any expenses incurred during the year.

During the year M. Thomas, a trustee of the charity, received a salary and benefits totalling \$nil (2023: \$10,855) for her role as an administrator within the charity. S. Helms received a salary and benefits totalling \$36,677 (2023: \$1,548) for her role in international operations within the charity. V. Alexanyan received a salary and benefits totalling \$39,201 (2023: \$37,856) for her role as an administrator within the charity. E. Roberts who was appointed as a Trustee on 4 September 2024 received remuneration totalling \$8,121 (2023: \$nil) for her role as an administrator within the charity. The services provided were under the provisions of the governing document of the charity. No other trustees received remuneration.

The key management personnel of the charity comprise the trustees and management team. The total employee benefits of the key management personnel of the charity were \$75,180 (2023: \$50,635).

11. CONTROL

Throughout the year the company was under the control of its directors.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
	\$	\$	\$
Tangible fixed assets	2,260	-	2,260
Current assets	476,498	-	476,498
Current liabilities	(20,950)	-	(20,950)
Net assets at 31st December 2024	<u>457,808</u>	<u>-</u>	<u>457,808</u>
	<u>General</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
	\$	\$	\$
Tangible fixed assets	-	-	-
Current assets	831,462	-	831,462
Current liabilities	(106,680)	-	(106,680)
Net assets at 31 December 2023	<u>724,782</u>	<u>-</u>	<u>724,782</u>

GLOBAL PARTNERS (UK)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024 (continued)

13. <u>MOVEMENT IN FUNDS</u>	<u>At 1st January 2024</u> \$	<u>Incoming Resources</u> \$	<u>Outgoing Resources</u> \$	<u>Transfers Between Funds</u> \$	<u>At 31st December 2024</u> \$
General funds					
Unrestricted funds	724,782	1,930,836	(2,197,810)	-	457,808
Total General funds	724,782	1,930,836	(2,197,810)	-	457,808
Total funds	724,782	1,930,836	(2,197,810)	-	457,808

	<u>At 1st January 2023</u> \$	<u>Incoming Resources</u> \$	<u>Outgoing Resources</u> \$	<u>Transfers Between Funds</u> \$	<u>At 31st December 2023</u> \$
General funds					
Unrestricted funds	281,725	2,779,516	(2,336,459)	-	724,782
Total General funds	281,725	2,779,516	(2,336,459)	-	724,782
Total funds	281,725	2,779,516	(2,336,459)	-	724,782

The unrestricted funds, represent the free reserves of the charity.

14. Operating leases

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<u>2024</u> \$	<u>2023</u> \$
Due within 1 year	45,549	7,199
Due between 2-5 years	19,738	-
	<u>65,287</u>	<u>7,199</u>

GLOBAL PARTNERS (UK)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2024

		<u>2024</u>		<u>2023</u>	
	\$		\$		\$
<u>INCOME</u>					
Charitable donations -					
Benevolent project funds	1,826,665			2,358,073	
General operating funds	104,171			421,443	
		1,930,836		2,779,516	
<u>LESS EXPENSES</u>					
Operating Expenses -					
Salaries	176,886			70,247	
Foreign Income Taxes	24,906			33,534	
Housing expenses	60,420			46,291	
Telephone	2,926			870	
Printing, stationery and office expenses	87,085			38,761	
Audit fees	28,050			40,522	
Travel	-			-	
Legal and professional charges	8,453			-	
		388,727		230,225	
Benevolent Projects Expenses -					
General and hunger relief	717,436			851,338	
Strategy development	-			44,998	
Travelling expenses	116,813			342,789	
Language study	1,278			11,630	
		835,527		1,250,755	
Benevolent Projects Support Expenses -					
Salaries	626,905			218,364	
Housing expenses	56,740			103,512	
Children's schooling	-			40,953	
Telephone	2,086			14,385	
Printing, stationery and office expenses	252,190			427,234	
Staff development expenses	1,014			10,503	
Security costs	-			30,528	
Legal and professional charges	54,816			10,000	
Loss from frozen funds	(20,194)			-	
		973,557		855,479	
TOTAL EXPENDITURE		2,197,810		2,336,459	
EXCESS OF INCOME OVER EXPENDITURE		(266,974)		443,057	