

Company registration number: 05054123

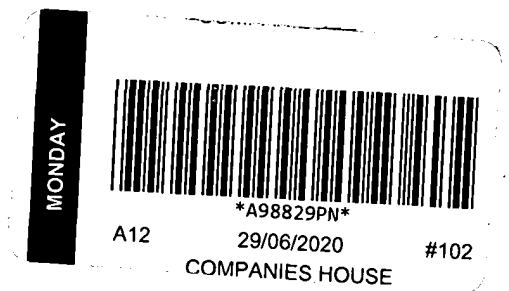
Charity registration number: 1102826

# Global Angels Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2019



Field Sullivan Limited  
70 Royal Hill  
Greenwich  
London  
SE10 8RF

## **Global Angels Ltd**

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## Global Angels Ltd

### Reference and Administrative Details

<b>Chairman</b>	Henrik Schott Kjaergaard
<b>Chief Executive Officer</b>	Molly Bedingfield
<b>Trustees</b>	Molly Bedingfield Henrik Schott Kjaergaard John Eddison
<b>Principal Office</b>	30 Manor Avenue Brockley SE4 1PD The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	05054123
<b>Charity Registration Number</b>	1102826
<b>Independent Examiner</b>	Field Sullivan Limited 70 Royal Hill Greenwich London SE10 8RF

## Global Angels Ltd

### Trustees' Report

The Trustees (Directors) present their report together with the financial statements for the period ended 30th June 2019. The Trustees confirm that the report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

#### Trustees

The trustees (directors) of the charity (company) who served during the year were as follows:

H Schoett-Kjaergaard, Chair

M Bedingfield, Founding Trustee and CEO

J M B Eddison Compliance, Secretary

Peter Wild (resigned 1 June 2020)

#### Principal Objectives and Activities

Global Angels is an international organisation transforming disadvantaged communities around the world.

As an international charity and development organisation, we develop, fund and replicate highly impactful and sustainable solutions to empower communities, family by family, village by village.

Drawing on an international team of professionals and volunteers, we work closely with carefully chosen local partners, providing vision, mission and strategy input, alongside on-the-ground management support.

Our funding helps to build long term capacity and sustainability of each project, providing resources for each community such as safe drinking water, health care, education, sustainable energy and small business development.

Our project development activities are supported by corporate partners, who use Global Angels to enable their CSR Strategy and Employee Engagement. This solid foundation is aligned with our inspiring 100% Promise, which guarantee that every penny donated delivers high impact in the communities with whom we are working.

#### Message from the Chairman

As we get more and more connected it can feel as though the world is getting smaller. Issues such as global climate change and the current pandemic effect us all, wherever we are born or live our lives today. These shifts are 'levelling the field' and we are finding that we truly are, "in this together".

However, there is still a huge difference in the capability of each country to deal with the issues we are facing. Working on our own is less than helpful during these unprecedented times. Across the world there is still a major need for support, development and transformation to ensure local ownership and capability to understand and address these ever changing challenges.



H Schoett-Kjaergaard, Chair

## Global Angels Ltd

### Trustees' Report

#### Message from the CEO with overview of Achievement, Performance and Future Plans.

We live in a time of great change, and, on occasions, great turmoil.

But what is heartening is that robust action is being taken to save our planet and protect it for future generations.

I've been deeply moved by the David Attenborough programmes on Climate Change, along with news of Extinction Rebellion protests and thousands of young people across the world calling on Governments for urgent action to save our planet.

Global Angels has been at the forefront of climate change for the last 15 years, helping some of the world's most vulnerable communities suffering the effects of unpredictable weather patterns, droughts, floods, deforestation and loss of water resources.

It's now that our work comes into its own. Developing successful models of sustainability in agriculture, community and business; building circular economies where all stakeholders including local communities, the land and wildlife, will benefit. In this current global crisis, our focus on developing a reproducible model of community transformation takes on new meaning and value.

Our vision to bring transformation to one community, reproduce it in surrounding communities and then further afield, strengthens our belief that we can achieve long-term impact and enhance the Global Angels' footprint. We are working directly on most of the UN's 17 Global Goals for sustainable development in our project.

#### The Tsavo Project.

During the last financial year, we've continued to develop our model of community transformation in Kenya. Tsavo has acted as a flagship project for Global Angels and we're beginning to see significant progress.

This project is centred around transforming the Itinyi Valley, a narrow corridor of land squeezed between Tsavo East and Tsavo West National Parks, where human and wildlife compete for resources. Agriculture is the main source of livelihood and contributes 95% of household income. Absolute poverty stands at 57%, while 48% of the population experience food poverty, which means it's always a struggle to survive. The average income in the region is \$11 a month per capita. Families of 6-10 people eke out an existence on smallholdings of 1 and 2-acres, 40% of young children have mild-medium malnutrition.

With little rainfall and access to water, women and children often walk 10-15 km to fetch water from water pans shared with animals. Keeping elephants from crops while they're passing through this corridor on their way to Tanzania and Uganda is a huge problem for the farmers especially in dry seasons. This conflict of human versus nature requires creative and sustainable solutions if the animals and families living there are to thrive.

The Marungu Hills, overlooking the Itinyi Valley, are home to an indigenous forest with its own sustainable ecosystems and eco-climate, thriving even in long drought periods. Below the tree line of protected forest, deforestation, poor land and farming techniques combined with hostile weather conditions combine to create deep gullies, soil erosion and extreme poverty for the local residents. The 22-acre Global Angels Farm is nestled on the slopes of these hills, just below the tree line.

We aim to simulate and directly utilize the patterns and resilient features observed in the natural ecosystems of the hills to regenerate agriculture and develop community resilience in the valley.

## **Global Angels Ltd**

### **Trustees' Report**

The vision to bring transformation to one community, reproduce it in surrounding communities and then further afield, strengthens our determination and belief that we can achieve long-term impact.

#### **The Global Angels Network –developing a new business model.**

The old co-operative business model doesn't work as well as had been hoped, primarily as the model doesn't benefit all stakeholders equally. We also discovered in Tsavo that many of the women's community groups splinter due to apathy, experience of corruption in leadership, lack of training in communication and conflict resolution, resulting in stalling of real progress.

In response, we're developing a new approach, inspired by the "inclusive business" model and principles of a circular economy, whereby all stakeholders benefit equally. We will be working closely with consultants and experienced community leaders from the international community to help develop the Global Angels Network model. We're up for the challenge, expectant that the local community and the land will thrive as a result.

We are launching the first groups of the Global Angels Network in 2020 and inviting selected families to develop and manage projects such as forest gardens, shade-houses, shamba plots, poultry, water kiosks and, as time goes by, beekeeping with honey production and fish farming. Our staff will be training the groups in organic and permaculture principles along with business development

#### **The Global Angels Mill and Mkulima Centre.**

First quarter of 2020, we are taking on a long-term lease of a two-acre plot to be developed as a second site for the Tsavo Project – the Global Angels Mkulima Centre. We are refurbishing and repurposing the large brick building on the land to house our milling operations and as a learning centre for the community and local schools. The new site has access to three phase electricity which will enable us to have a more environmentally friendly business as we won't need diesel generators.

We are in the process of gaining Government accreditation for the Global Angels Mill and Poultry Business which will allow us to develop a sustainable business selling poultry, poultry feed and a nutritious porridge mix to the community and schools within the wider region. The mill will be run by local people receiving management and leadership training as millers, in sales and community development.

Our wider aim is to encourage the local farmers to grow crops that adapt well to the local environment, such as sorghum and millet, alongside legumes and vegetables. We plan to purchase, and mill these crops, providing secure and stable income generation to support families and take them out of the poverty trap.

It is essential in this next phase that we develop a route to market for the community, selling their grain, vegetables and poultry products locally. Our mill project will provide a steady, fair trade market for our project and local farmers.

Traditionally, local women gather under a shady tree on the land, and we will be able to expand these meetings to incorporate further education and support them in the Mkulima training centre.

#### **Sustainable One Acre Organic Farm Programme.**

Most farmers in the area own and live on one or two acres of land with eight to ten family members spanning three to four generations. There has been insufficient knowledge and support for farmers to make their land sustainable. Most farmers struggle to feed their families or send their children to school.

## **Global Angels Ltd**

### **Trustees' Report**

Our aim in launching the Sustainable One Acre Organic Farm Programme is to provide training and support to local farmers so they can feed their families with produce grown on their land, and through cash crops earn enough so their families thrive. We're working on the idea that each farmer could have a shade house, small garden for their own needs, grow sorghum, millet, and legumes, develop a chicken farm of 50-100 chickens, have beehives, plus a small fish farm on their plot. We would then help them take the produce to market.

Our team has gained experience over the last two years teaching and supporting a small group of local women in sustainable and organic farming methods, chicken farming and small business development. They each have a small plot of land and have been given small loans through our Empowerment Fund to develop a small business enterprise. We are ready to expand the programme to a further 20-70 farmers as funds become available.

#### **Poultry Business.**

We have been experimenting with indigenous chickens and broilers, developing free range and organic farming principles wherever possible. Indigenous poultry are easier to farm, are naturally free-range and less vulnerable to disease. We have developed a market for free range broilers in tourist hotels lodges. We have built further poultry buildings and a free-range area, that can house 500 birds at a time. We're building a small abattoir to develop the business. Our poultry farm will act as a teaching base for local farmers and also help make our project sustainable. Our new fridge freezer holds vaccines and medicine providing easy access for poultry farmers.

#### **Regenerative Agriculture, Swales and Increasing Resilience to Climate Change.**

We are teaching and adopting a conservation and rehabilitation approach to food and farming systems. This focuses on topsoil regeneration, increasing biodiversity, improving the water cycle, enhancing ecosystem services, supporting bio-sequestration, increasing resilience to climate change, and strengthening the health and vitality of farm soil.

We are making new contour swales on our farmland and neighbouring land, to decrease erosion and desertification. This regenerates soil and captures rainwater, directing it to our gardens, water pans and orchards. We are planting indigenous trees and plants in all the gullies and trenches to further protect from erosion. We have just begun an ambitious plan to put contour swales right across the hillside and into the valley below.

#### **Developing our Community Learning Centre.**

Our team have been receiving training in organic and sustainable agriculture, poultry farming, milling, permaculture, organic farming, sustainable methods of combatting desertification and reversing land degradation.

Our aim through the learning centre is to develop practical training for local school children, families and farmers. With that in mind we are in process of leasing and developing a two-acre plot of land near the Itinyi Village schools, where we will house our mill project and develop various agricultural activities they can engage in.

## Global Angels Ltd

### Trustees' Report

#### Launching a Pilot School Feeding Programme.

In April 2019 we launched our pilot school feeding programme in a small school for 30 five and six-year old children.

With 40 percent of the children having some level of malnutrition, we developed our own porridge mix with millet, sorghum, chia and fruit to provide them with a nutritious breakfast. Lunch is a mix of beans, lentils and our own farm grown vegetables. We have begun using grains and beans grown in our fields, the chia and vegetables in our shade houses, including crops grown from our first Shade House Group run by local women.

As the impact of regular nutritious food is seen by all, we will target schools in the region to purchase our breakfast and lunch mixes. Plans are in place to help schools get roof guttering and water tanks and develop small gardens to supplement school meals with home grown vegetables, while providing education on nutrition.

The nutrition levels in children has increased since we launched, but due to Covid-19 schools have closed. In 2020, our first Shade House group has taken on the task of providing food for the preschool programme over the next years.

#### Embedding Change in Your Business Through Volunteer Trips to Projects.

Having a project that supporters and donors can visit, volunteering their time and talents, has proven particularly popular, especially with Robert Walters plc. They have become a model Corporate Angel Partner which we hope will act as inspiration to other companies. They partner with us in providing cash resources towards our on-the-ground delivery costs, host our Angel Club events and give to the Tsavo project.

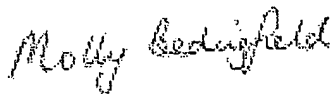
Robert Walters have sent 18 staff over the last two and a half years to volunteer in our Tsavo Project, working on the projects they're contributing towards. As a staff incentive, rewarding them with a volunteer trip to a project makes them feel incredibly valued and engages them directly in developing the corporate social agenda. This is perfectly in line with our vision to build a network of Angels across the world and help build the movement.

We're hoping that when the Covid-19 crisis is over, we'll be able to develop further Corporate Partners into the programme and that attendees will continue to become agents of wider change across the business world when they return home.

This growing involvement of donors and Corporate Partners has given us renewed energy as well becoming a source of funding to develop the project and help towards project delivery costs.

We are very excited about our plans for the year and motivated by the challenges and possibilities ahead.

I personally invite you to Step Up and become an Angel!



M Bedingfield

Founder and CEO



## **Global Angels Ltd**

### **Trustees' Report**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **a. CONSTITUTION**

The Charity Global Angels is constituted as a company limited by guarantee and is registered for charitable purposes with the Charity Commission dated 24th February 2004. The charity's governing document is the Memorandum and Articles of Association.

##### **b. ORGANISATIONAL STRUCTURE, TRADING SUBSIDIARY AND RELATED PARTIES**

The Global Angels Foundation is an international development organisation and the umbrella for the UK registered charity Global Angels (UK) and the US registered Global Angels (Non-Governmental Organisation (501(c)3 Tax ID Number 83- 0468195).

The Board of Trustees in the UK and US hold primarily a legal and regulatory function ensuring the Foundation follows best practice principles and integrity in all areas and as such act as guardians of the vision and brand. Together with the CEO, the Boards make the major decisions of the Foundation. Two Board members in the UK charity are also on the Board of the US NGO. The Trustees bring their particular skills and experience to the charity influencing our global business strategy by also serving as members of our International Advisory Board and are involved researching, vetting, selecting and monitoring our on- the-ground Projects in the field.

Global Angels Ltd (GA) administers the international operations of the organisations and through Service Level Agreements (SLA) and is the International Office for the Foundation.

GA administers Global Angels in the US (launched November 2007) through the Global Angels Network Agreement and Service Level Agreement.

Global Angels International (GAI) is owned by Molly Bedingfield. GAI holds the Global Angels Trademarks but is currently not trading.

Global Angels Limited (GA Ireland) has received charity status in Ireland and we will be launching later in 2020.

Global Angels Ltd was set up in Kenya (GA Kenya) in the 2017-2018 financial year to manage operations in the Tsavo Project, Kenya. Funds are being administered in Kenya from the GA UK office with local support staff employed in Kenya. Members of the UK Board are Directors of the company, while all shareholders are Kenyan.

Molly Bedingfield is Founder and CEO of the Foundation and President of GA (US) and one of the directors of Global Angels Ltd, Kenya. As Founder Molly Bedingfield is represented on each of the Global Angels Boards. Molly is primarily working as International Development Project Manager of the Tsavo Project pioneering a model community transformation as a flagship for the charity.

##### **c. APPOINTMENT, INDUCTION AND TRAINING OF TRUSTEES**

The trustees are appointed in accordance with the Articles of Association.

Currently there are three Trustees: one Founder Trustee with the other trustees serving one year at a time, with no maximum number of years they may serve. The majority of trustees are experienced in the charity and business sector also serving on the board of other businesses and charities.

We are aware of the need to expand and evaluate the skills of Trustees and are reinforcing their education in legal and regulatory areas, charity and employment law.

## Global Angels Ltd

### Trustees' Report

The Board of Trustees meet quarterly. There is an on-going programme of individual meetings with Trustees and the CEO, and members of the Advisory Board.

#### **d. INTERNATIONAL ADVISORY BOARDS, AMBASSADORS AND STRATEGIC MANAGEMENT TEAM**

The excellent quality of the International Advisory Board members as consultants and thought-leaders in the business and charity world continues to be one of our greatest assets. This international team of professionals and volunteers works with us in partnership, developing our marketing strategy, our corporate governance, fundraising, events and providing grants to support our on-the-ground projects around the world. In 2020, we are developing a pro bono Strategic Management Team of senior business leaders to help run and develop the charity.

#### **e. GLOBAL ANGELS 100% PROMISE**

Every penny we receive from public donations goes to deliver on-the-ground resources in our projects bringing solutions such as safe drinking water, education and healthcare and small business development.

Designated funds remaining in the bank account are to be distributed according to grant proposal agreements.

Our administrative and operational costs continue to be funded, thanks to our Angel Club donors and our Corporate Angels, donating in-kind or designating cash donations directly to our Development Fund.

#### **f. RISK MANAGEMENT**

1. Potential on-the-ground partners are carefully researched and vetted before we choose to work in any location. Where possible, we partner where we are able to work closely as a member of the management team of a project ensuring best-practice is followed. Our Advisory Board of experts in the charity, business, scientific and medical world are part of this process, helping oversee and visit projects when possible. The experience, skill, reputation and personal integrity of these members of our Angel Team are a great asset to us and help minimise risk.

2. Contracts between Global Angels and our on-the-ground partners agree to strict criteria on use of funds, reporting, feedback and accountability. Most partners are established and respected charities with their own auditing procedures in place, which, added to our own internal and external auditing procedures, helps ensure integrity of our funds.

3. We also have a stringent accounting procedure with checks and balances incorporated that ensure designation of donations are carefully reported and filed, and then used funds accordingly. At anytime we can follow up and check what stage of the process any donation is in. We have separate accounts for all money donated to projects and all funds raised specifically for operations.

4. We advertise our Global Angels 100% Promise wherever possible so that our policy and practice is clear.

5. Our grant policy does not allow outside bodies or individuals to approach us directly with proposals for funds. We research highly recommended projects ourselves and if suitable we then invite a proposal and partnership. We seldom partner on start-up projects without previous proof of success and reference. This greatly reduces our labour and risk.

6. Being an international organisation with a strategy of partnership with other charities and social enterprise, and also relying heavily on pro-bono business relationships, contracts are essential to minimise risk to the charity financially and to our brand. Bryan Cave in the UK and the African Legal Network (Kenya), ensure we have all appropriate contracts so that, together with our accounting team, we can maintain excellent business practice.

## **Global Angels Ltd**

### **Trustees' Report**

#### **g. GRANT POLICY**

The process for committing funding to a project involves carefully researching and vetting projects to see if they fit the Global Angels criteria for consideration. Most often this process involves appropriately placed and experienced Advisory Board members and Global Angels staff nominating a project they know thoroughly and have direct access to, with close personal involvement. We do not solicit uninvited proposals from charities that are not first thoroughly researched by our Project Team.

Through our 100% Promise we guarantee that every penny given by the public goes to providing tangible resources that the donor can "see, touch and feel," such as housing, education, agriculture, water collection and storage, medical facilities, classrooms, small business loans, etc..

This progressive model of charity rests on an integrity and transparency level that inspires confidence and trust in an increasingly educated and concerned public who want to know that their funds are used where they make the most impact and as designated. Our model aligns itself with the five key principles of best practice according to the Institute of Fundraising; honesty, respect, integrity, empathy and transparency, to keep the trust and confidence of our donors intact.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

## Global Angels Ltd

### Trustees' Report

#### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Global Angels Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year.

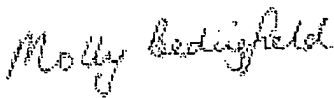
Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the charity on 20 June 2020 and signed on its behalf by:



M Bedingfield

Trustee and CEO

## Global Angels Ltd

### Independent Examiner's Report to the trustees of Global Angels Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2019 which are set out on pages 12 to 32.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Global Angels Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Global Angels Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Global Angels Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
Field Sullivan Limited

70 Royal Hill  
Greenwich  
London  
SE10 8RF

Date: 29 June 2020

Global Angels Ltd

Statement of Financial Activities for the Year Ended 30 June 2019  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Restricted funds £	Total 2019 £	Unrestricted funds £	Restricted funds £	(As restated) Total 2018 £
Note							
	<b>Income and Endowments from:</b>						
	Donations	90,537	55,882	146,419	51,302	66,319	117,621
	<b>Expenditure on:</b>						
	Raising funds	4 (1,363)	-	(1,363)	(2,698)	-	(2,698)
	Charitable activities	(78,916)	(87,267)	(166,183)	(69,802)	(143,913)	(213,715)
	Total expenditure	(80,279)	(87,267)	(167,546)	(72,500)	(143,913)	(216,413)
	Net income/(expenditure)	10,258	(31,385)	(21,127)	(21,198)	(77,594)	(98,792)
	Transfers between funds	(45,502)	45,502	-	-	-	-
	Net movement in funds	(35,244)	14,117	(21,127)	(21,198)	(77,594)	(98,792)
	<b>Reconciliation of funds</b>						
	Total funds brought forward	39,877	(9,937)	29,940	61,075	67,657	128,732
	Total funds carried forward	14 4,633	4,180	8,813	39,877	(9,937)	29,940

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 14.

# Global Angels Ltd

(Registration number: 05054123)  
Balance Sheet as at 30 June 2019

	Note	2019 £	(As restated) 2018 £
<b>Fixed assets</b>			
Tangible assets	10	2,358	4,170
Investments		<u>1</u>	<u>1</u>
		<u>2,359</u>	<u>4,171</u>
<b>Current assets</b>			
Debtors	11	13,987	31,942
Cash at bank and in hand		<u>14,072</u>	<u>10,858</u>
		28,059	42,800
Creditors: Amounts falling due within one year	12	<u>(11,605)</u>	<u>(7,031)</u>
Net current assets		<u>16,454</u>	<u>35,769</u>
Total assets less current liabilities		18,813	39,940
Creditors: Amounts falling due after more than one year	13	<u>(10,000)</u>	<u>(10,000)</u>
Net assets		<u>8,813</u>	<u>29,940</u>
<b>Funds of the charity:</b>			
Restricted funds		4,180	(9,937)
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,633</u>	<u>39,877</u>
Total funds	14	<u>8,813</u>	<u>29,940</u>

For the financial year ending 30 June 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Global Angels Ltd

(Registration number: 05054123)

Balance Sheet as at 30 June 2019

The financial statements on pages 12 to 32 were approved by the trustees, and authorised for issue on 29 June 2020 and signed on their behalf by:

*Molly Bedingfield*

Molly Bedingfield

Chief Executive Officer and Trustee



## **Global Angels Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

30 Manor Avenue  
Brockley  
SE4 1PD

These financial statements were authorised for issue by the trustees on 29 June 2020.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

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

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Exemption from preparing group accounts**

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### Prior period errors

The directors have become aware that:

- A number of debtor balances recognised in the prior years accounts were not recoverable, and that these should have been provided against previously.
- Previously a loan was incorrectly recognised in another group company when it should have been recognised in this company.

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to prior periods before the prior period disclosed in these financial statements £
Income, reduced by	-	45,956	-
Loans, increased by	10,000	10,000	10,000
Debtors, reduced by	45,956	45,956	-
Opening retained reserves, reduced by	<u>55,956</u>	<u>4,592</u>	<u>-</u>

#### Income and endowments

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

#### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33.33% straight line

#### **Business combinations**

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

## **Global Angels Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Global Angels Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### **Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### **Debt instruments**

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### **Investments**

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations

	Unrestricted funds			(As restated)
	General £	Restricted funds £	Total 2019 £	Total 2018 £
Donations				
Donations to Projects	-	40,066	40,066	-
Donation to Projects (100% Promise)	-	15,816	15,816	66,319
Donations to Development Fund - Angel Club	30,062	-	30,062	23,588
Donations to Development Fund - Corporate Angel	35,006	-	35,006	40,237
Bad debts written off	-	-	-	(28,258)
Gift aid reclaimed	2,608	-	2,608	(14,199)
Volunteer Programme	22,861	-	22,861	29,934
	<u>90,537</u>	<u>55,882</u>	<u>146,419</u>	<u>117,621</u>



# Global Angels Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 4 Expenditure on raising funds

#### a) Costs of generating donations

	Total 2019 £	Total 2018 £
Subcontract cost	541	-
Computer software and maintenance	17	29
Advertising, Marketing and PR	407	2,199
Bank charges	41	26
Donation collection charges	350	412
Other charges	7	32
	<u>1,363</u>	<u>2,698</u>

### 5 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2019 £	Total 2018 £
	Note	General £	£		
International Project Management and Field Research		51,745	-	51,745	88,263
Education, Awareness and Marketing		13,459	-	13,459	6,982
Volunteer Programme		7,156	-	7,156	15,131
Projects costs		-	87,267	87,267	97,348
Allocated support costs		5,734	-	5,734	5,602
Governance costs	6	822	-	822	389
		<u>78,916</u>	<u>87,267</u>	<u>166,183</u>	<u>213,715</u>

# Global Angels Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

	Total 2019 £	Total 2018 £
<b>International project management</b>		
Wages and salaries	27,000	31,199
Staff NIC (Employers)	2,839	-
Subcontractors	5,956	-
Insurance	1,025	950
Telephone and fax	718	605
Bookkeeping software	544	-
Project management	2,420	37,176
Travel and subsistence	4,343	11,165
Accountancy, bookkeeping and Independent examination	4,423	5,510
Donation collection charges	-	1
Depreciation of office equipment	2,481	-
Foreign currency (gains)/losses	(4)	1,657
	<u>51,745</u>	<u>88,263</u>

	Total 2019 £	Total 2018 £
<b>Education awareness and marketing</b>		
Wages and salaries	7,560	4,033
Staff NIC (Employers)	795	-
Subcontractors	3,898	-
Telephone and fax	718	604
Computer software and maintenance	81	146
Advertising, marketing and PR	407	2,199
	<u>13,459</u>	<u>6,982</u>

# Global Angels Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

	Total 2019 £	Total 2018 £
<b>Project costs</b>		
Thai-Burma, Border - Medic training expenses	-	750
Tsavo Project, Kenya - Building expenses	20,449	4,113
Tsavo Project, Kenya - Community empowerment	62,868	75,510
Tsavo Project, Kenya - Water projects	3,950	11,000
Philippines - Healthcare	-	5,975
	<u>87,267</u>	<u>97,348</u>

	Total 2019 £	Total 2018 £
<b>Support costs</b>		
Administration expenses	605	-
Wages and salaries	1,080	576
Staff NIC (Employers)	114	-
Subcontractors	325	-
Insurance	1,025	950
Telephone and fax	159	134
Office supplies	94	1,264
Computer software and maintenance	444	795
Printing, postage and stationery	8	32
Bookkeeping subscriptions	544	1,200
Accountancy and bookkeeping	969	-
Bank charges	368	236
Foreign currency (gains)/losses	(1)	415
	<u>5,734</u>	<u>5,602</u>

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### 6 Analysis of governance and support costs

##### Governance costs

	Total 2019 £	Total 2018 £
Staff costs		
Wages and salaries	360	192
Social security costs	38	-
Legal and professional	316	197
Subcontractor	108	-
	<u>822</u>	<u>389</u>

#### 7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### Molly Bedingfield

Molly Bedingfield received remuneration of £36,000 (2018: £36,000) during the year.

At the balance sheet date the amount due to Molly Bedingfield was £10,689 (2018: £1,229).

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### 8 Staff costs

	2019	2018
	£	£
Staff costs during the year were:		
Wages and salaries	36,000	36,000
Social security costs	3,786	-
	<u>39,786</u>	<u>36,000</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019	2018
	No	No
Charitable activities	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

M Bedingfield, trustee and CEO, received a salary from Global Angels Limited as CEO and International Project Manager of the charity. Her salary was split as a percentage of expenditure of her time and resources. For the period ended 30 June 2019 £360 (2018: £664) was for governance costs, £27,000 (2018: £35,336) was for International Project Management and Field Research, £1,080 for support cost and £7,560 for Education Awareness and Marketing.

## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 July 2018	6,775	6,775
Additions	<u>669</u>	<u>669</u>
At 30 June 2019	<u>7,444</u>	<u>7,444</u>
<b>Depreciation</b>		
At 1 July 2018	2,605	2,605
Charge for the year	<u>2,481</u>	<u>2,481</u>
At 30 June 2019	<u>5,086</u>	<u>5,086</u>
<b>Net book value</b>		
At 30 June 2019	<u><u>2,358</u></u>	<u><u>2,358</u></u>
At 30 June 2018	<u><u>4,170</u></u>	<u><u>4,170</u></u>

# Global Angels Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 11 Debtors

	2019	(As restated) 2018
	£	£
Trade debtors	3,000	19,996
Due from group undertakings	6,704	6,022
Other debtors	4,283	5,924
	<u>13,987</u>	<u>31,942</u>

### 12 Creditors: amounts falling due within one year

	2019	(As restated) 2018
	£	£
Trade creditors	800	70
Other taxation and social security	-	2,068
Other creditors	8,645	893
Accruals	2,160	4,000
	<u>11,605</u>	<u>7,031</u>

### 13 Creditors: amounts falling due after one year

	2019	(As restated) 2018
	£	£
Other loans	<u>10,000</u>	<u>10,000</u>

# Global Angels Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 14 Funds

#### Current period

	Balance at 1 July 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2019 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	39,877	90,537	(80,279)	(45,502)	4,633
<b>Restricted funds</b>					
The Global Angels 100% Promise	(9,937)	15,816	(30,000)	24,121	-
Tsavo, Kenya	-	35,886	(57,267)	21,381	-
San Jose/Philippines	-	4,180	-	-	4,180
	<u>(9,937)</u>	<u>55,882</u>	<u>(87,267)</u>	<u>45,502</u>	<u>4,180</u>
<b>Total funds</b>	<u>29,940</u>	<u>146,419</u>	<u>(167,546)</u>	<u>-</u>	<u>8,813</u>

#### Previous period

	Balance at 1 July 2017 £	Incoming resources £	Resources expended £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	61,075	51,302	(72,500)	39,877
<b>Restricted funds</b>				
The Global Angels 100% Promise	<u>67,657</u>	<u>66,319</u>	<u>(143,913)</u>	<u>(9,937)</u>
<b>Total funds</b>	<u>128,732</u>	<u>117,621</u>	<u>(216,413)</u>	<u>29,940</u>



## Global Angels Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2019

The specific purposes for which the funds are to be applied are as follows:

The Global Angels 100% Promise - funds received from public donations go directly to provide tangible on-the-ground resources, bringing solutions such as safe drinking water, education and healthcare.

The Tsavo Project, Kenya - funds are for our community transformation programme for one of the poorest rural communities in Kenya.

San Jose, Philippines - funds to provide reconstructive surgery for children with cleft lip or cleft palate.

#### 15 Analysis of net assets between funds

##### Current period

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	2,358	-	2,358
Fixed asset investments	1	-	1
Current assets	23,879	4,180	28,059
Current liabilities	(11,605)	-	(11,605)
Creditors over 1 year	(10,000)	-	(10,000)
Total net assets	<u>4,633</u>	<u>4,180</u>	<u>8,813</u>

##### Previous period

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	4,170	-	4,170
Fixed asset investments	1	-	1
Current assets	52,737	(9,937)	42,800
Current liabilities	(7,031)	-	(7,031)
Creditors over 1 year	(10,000)	-	(10,000)
Total net assets	<u>39,877</u>	<u>(9,937)</u>	<u>29,940</u>

## **Global Angels Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

#### **16 Related party transactions**

During the year the charity made the following related party transactions:

##### **Global Angels US**

(group company)

During the year, Global Angels US donated £11,602 to Global Angels Ltd and paid for £10,328 expenditure on behalf of the parent company. At the balance sheet date the amount due from Global Angels US was £6,705 (2018 - £5,432).

##### **Global Angels International Ltd**

(group company)

During the year, Global Angels International Ltd transferred £509 to Global Angels Ltd. At the balance sheet date the amount due to/from Global Angels International Ltd was ENIL (2018 - £590).

#### **17 Non-adjusting events after the financial period**

Subsequent to the year end the charity's activities have been adversely affected by the outbreak of COVID 19. As a result the charity has had to temporarily close its office with trustees and volunteer helping to continue the charity's activities, and is confident that it will continue its activities once the outbreak has been contained.