

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

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 December 2014
for
Global Poverty Project UK

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

Global Poverty Project UK

**Contents of the Financial Statements
for the Year Ended 31 December 2014**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Report of the Independent Auditors	6 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

Global Poverty Project UK

**Reference and Administrative Details
for the Year Ended 31 December 2014**

Trustees

Mr L Lee
Mr D Fletcher -resigned 15/06/2014
Ms M Fray
Ms P O'Hayer
Mr C Harper - appointed 15/12/2014
Mr P Vogelear - appointed 15/12/2014

COMPANY SECRETARY

Mrs W Courtenay

REGISTERED OFFICE

Somerset House
West Service Yard
Victoria Embankment
London
WC2R 1LA

REGISTERED COMPANY NUMBER

07186340 (England and Wales)

REGISTERED CHARITY NUMBER

1137815

AUDITORS

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

Global Poverty Project UK

Report of the Trustees for the Year Ended 31 December 2014

The trustees present their report with the financial statements of the charity for the year ended 31 December 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The trustees, who are also the directors for the purpose of Companies Act 2006, and who served during the year were:

Mr L Lee
Mr D Fletcher - resigned 15/06/2014
Ms M Fray
Ms P O'Hayer
Mr C Harper - appointed 15/12/2014
Mr P Vogeeler - appointed 15/12/2014

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Related parties

During the year under review the charity had related party transactions with Global Poverty Project (GPP) USA, a company registered in USA. These transactions were limited to sharing of campaign costs of 172,065 and a grant transfer to the UK of £83,664 (2013: £127,611).

At the close of business on 31 December 2014 the balance owed by GPP USA was £939 (2013 £121).

Risk management

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

The Global Poverty Project is an educational Campaigning organisation that seeks to educate and activate citizens to be a part of the movement to end extreme poverty. The Global Poverty Project works in partnership and collaboration with others to achieve maximum impact.

Global Poverty Project UK

Report of the Trustees for the Year Ended 31 December 2014

Vision

The end of extreme poverty by 2030.

Achievements and performance

2014 was a significant year for the Global Poverty Project. The organisation executed a number of campaigns across the year, all of which produced important results in the battle to end extreme poverty.

Campaigning: The Global Partnership for Education

In March 2014 the Global Poverty Project, via its online platform Global Citizen, launched 'Write to Learn' a campaign to secure UK government support for global education via investment in The Global Partnership for Education.

GPP inspired thousands of global citizens to email their local MPs, email the government and tweet at the Minister responsible across three months. Our social media campaign was adopted by hundreds of NGOs from around the world - building noise and drawing attention to education.

The result was a 25% increase year on year funding from the UK government to The Global Partnership for Education

Campaigning: Live Below the Line

In March 2014 The Global Poverty Project launched the international fundraising challenge, Live Below the Line, for a fourth time. With over 30 charity partners, the campaign secured media opportunities including Spring Kitchen, Sky News, local BBC News and print and radio. On social media it created thousands of conversations about extreme poverty and raised £927,000 for NGO partners.

Campaigning: 0.7%

Also in the Spring GPP launched Global Citizen Tickets, an incentive initiative to drive actions on our key issues. Using gig tickets and festival tickets, GPP lobbied the Chancellor George Osborne to put the spending level of 0.7% to aid and development into the 2014 UK governments Budget.

Campaigning: Sexual violence against women:

In June, GPP worked to create noise and support for the campaign by William Hague and Angelina Jolie to elevate public debate around rape and sexual violence. GPP created materials and content for our supporters via our latest campaign "Show Your Selfie" which asked supporters to take selfie's to demonstrate their commitment to ending violence against women.

GPP produced an activation stand at the official event in June engaging thousands of policy makers and young people in the issue.

Global Poverty Project UK

Report of the Trustees for the Year Ended 31 December 2014

Campaigning: The Gavi replenishment

In September of 2014, The Global Poverty Project came together with other NGOs to call on the government to fund vaccines around the world. This campaign focused on high level advocacy to governments in the UK and Norway, Sweden, Denmark and Austria.

In November, the UK announced a massive £1 billion to vaccines across the next four years, seeing another increase from the last replenishment round. GPP worked together with Save the Children UK, ONE and Results UK on this campaign.

Public benefit

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

FINANCIAL REVIEW

Reserves Policy

The trustees consider that unrestricted reserves need to be held to ensure an orderly wind down in the event of Global Poverty project UK ceasing its operations. This has been estimated at a minimum of £63,200, being approximately three months' of direct core costs. At the end of the year unrestricted reserves stood at £59,132 which is below this level. However the restricted reserves of £4,346 will cover core expenditure in 2015 in the shape of a staff salary and a significant grant via the US office has been received in 2015 which will enable reserves to be boosted in 2015.

The trustees will continue reviewing reserves to ensure they remain at the correct level. Future planning will take into account the level of reserves held and the charity's requirements for reserves given that these will vary as circumstances change.

Financial position

Overall income for the period was £408,271 (2013: 677,517).

Expenditure for the period was £484,558 (2013: 583,482). Fundraising costs accounted for 1.9% of the total, support costs 3.7% and governance costs a further 2.3% leaving 92.1% being spent on direct charitable activities.

On the balance sheet unrestricted reserves stand at £59,132 at the end of the year and restricted funds at £4,346.

Global Poverty Project UK

**Report of the Trustees
for the Year Ended 31 December 2014**

TRUSTEES RESPONSIBILITY STATEMENT

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

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

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

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

In so far as the trustees are aware:

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

AUDITORS

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

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

Approved by order of the board of trustees on 25.8.2015
and signed on its behalf by:

.....
Ms M Fray - Trustee

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

We have audited the financial statements of Global Poverty Project UK for the year ended 31 December 2014 on pages eight to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of trustees and auditors

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

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

Scope of the audit of the financial statements

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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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



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

2-9-2015

Date:

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

Global Poverty Project UK

Statement of Financial Activities
for the Year Ended 31 December 2014

	Notes	Unrestricted fund £	Restricted fund £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	100,003	5,500	105,503	227,003
Activities for generating funds	3	302,768	-	302,768	450,514
Total incoming resources		<u>402,771</u>	<u>5,500</u>	<u>408,271</u>	<u>677,517</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	9,341	-	9,341	9,744
Charitable activities					
Restricted Activity	5	-	1,154	1,154	2,750
Unrestricted Activity		462,679	-	462,679	558,582
Governance costs	7	<u>11,384</u>	<u>-</u>	<u>11,384</u>	<u>12,406</u>
Total resources expended		<u>483,404</u>	<u>1,154</u>	<u>484,558</u>	<u>583,482</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR		(80,633)	4,346	(76,287)	94,035
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>139,765</u>	<u>-</u>	<u>139,765</u>	<u>45,730</u>
TOTAL FUNDS CARRIED FORWARD		<u>59,132</u>	<u>4,346</u>	<u>63,478</u>	<u>139,765</u>

The Statement of Financial Activities also complies with the requirements for income and expenditure account under Companies Act 2006.

Global Poverty Project UK

Balance Sheet
At 31 December 2014

	No	Unrestric	Restricted	2014	2013
	te	ted fund	fund	Total	Total
	s	£	£	funds	funds
				£	£
FIXED ASSETS					
Tangible assets	11	2,006	-	2,006	1,003
CURRENT ASSETS					
Debtors	12	2,439	-	2,439	87,797
Cash at bank and in hand		<u>70,636</u>	<u>4,346</u>	<u>74,982</u>	<u>89,431</u>
		73,075	4,346	77,421	177,228
CREDITORS					
Amounts falling due within one year	13	(15,949)	-	(15,949)	(38,466)
		<u>57,126</u>	<u>4,346</u>	<u>61,472</u>	<u>138,762</u>
NET CURRENT ASSETS					
		<u>59,132</u>	<u>4,346</u>	<u>63,478</u>	<u>139,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>59,132</u>	<u>4,346</u>	<u>63,478</u>	<u>139,765</u>
NET ASSETS					
		<u>59,132</u>	<u>4,346</u>	<u>63,478</u>	<u>139,765</u>
FUNDS					
	14				
Unrestricted funds:					
General fund				59,132	139,765
Restricted funds:					
Restricted Fund				<u>4,346</u>	<u>-</u>
TOTAL FUNDS					
				<u>63,478</u>	<u>139,765</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on

... 25/8/2015 ... and were signed on its behalf by:

.....
Ms M Fray -Trustee

The notes form part of these financial statements

Global Poverty Project UK

**Notes to the Financial Statements
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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

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

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

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

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

Taxation

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

Global Poverty Project UK

Notes to the Financial Statements - continued for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES - continued

Fund accounting

General funds

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

Designated funds

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

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

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Restricted funds may be Restricted Income funds, which are expendable at the discretion of the Trustees in furtherance of some particular aspect(s) of the objects of the charity, or they may be Capital funds, where the assets are required to be invested, or retained for actual use, rather than expended.

Company status

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

Foreign currency

Assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into GBP at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income / (expenditure) for the year.

Global Poverty Project UK

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

2. VOLUNTARY INCOME

	2014	2013
	£	£
Donations	16,339	96,642
Grants	<u>89,164</u>	<u>130,361</u>
	<u>105,503</u>	<u>227,003</u>

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

	2014	2013
	£	£
Other grants	<u>89,164</u>	<u>130,361</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2014	2013
	£	£
Campaign fees	130,137	293,512
Sundry income	<u>172,631</u>	<u>157,002</u>
	<u>302,768</u>	<u>450,514</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	2014	2013
	£	£
Trustees' remuneration	-	7,604
Staff costs	9,341	-
Trustees' expenses	-	840
Fundraising expenses	-	65
Travel and subsistence	-	935
Contracted services	<u>-</u>	<u>300</u>
	<u>9,341</u>	<u>9,744</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Restricted Activity	1,154	-	1,154
Unrestricted Activity	<u>444,752</u>	<u>17,927</u>	<u>462,679</u>
	<u>445,906</u>	<u>17,927</u>	<u>463,833</u>

6. SUPPORT COSTS

	Finance	Human resources	Other	Totals
	£	£	£	£
Unrestricted Activity	<u>909</u>	<u>663</u>	<u>16,355</u>	<u>17,927</u>

Global Poverty Project UK

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

7. GOVERNANCE COSTS

	2014	2013
	£	£
Trustees' remuneration etc	-	7,604
Staff costs	7,784	1,454
Accountancy	1,800	1,548
Auditors' remuneration	<u>1,800</u>	<u>1,800</u>
	<u>11,384</u>	<u>12,406</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Auditors' remuneration	1,800	1,800
Depreciation - owned assets	390	113
Surplus on disposal of fixed asset	-	<u>(3,280)</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2014	2013
	£	£
Trustees' salaries	-	34,114
Trustees' social security	<u>-</u>	<u>1,490</u>
	<u>-</u>	<u>35,604</u>

Trustees' expenses

	2014	2013
	£	£
Trustees' expenses	<u>-</u>	<u>5,311</u>

There were no trustees' expenses paid for the year ended 31 December 2014.

10. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	315,981	380,130
Social security costs	<u>29,134</u>	<u>39,172</u>
	<u>345,115</u>	<u>419,302</u>

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

	2014	2013
	<u>11</u>	<u>17</u>

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

Global Poverty Project UK

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2014**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	402,771	(483,404)	(80,633)
Restricted funds			
Restricted Fund	5,500	(1,154)	4,346
TOTAL FUNDS	<u>408,271</u>	<u>(484,558)</u>	<u>(76,287)</u>

15. RELATED PARTY AND ULTIMATE CONTROLLING PARTY

Global Poverty Project Inc., USA (GPP USA) is a sole member of the charity and exercises significant control over the charity and is therefore deemed an ultimate controlling party. During the year under review the charity had related party transactions with Global Poverty Project (GPP) USA, a company registered in USA. These transactions were limited to sharing of campaign costs of 172,065 and a grant transfer to the UK of £83,664 (2013: £304,935).

At the close of business on 31 December 2014 the balance between the entities was £939 (2013 £121).

Global Poverty Project UK

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2014**

	2014	2013
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	16,339	96,642
Grants	<u>89,164</u>	<u>130,361</u>
	105,503	227,003
Activities for generating funds		
Campaign fees	130,137	293,512
Sundry income	<u>172,631</u>	<u>157,002</u>
	<u>302,768</u>	<u>450,514</u>
Total incoming resources	408,271	677,517
RESOURCES EXPENDED		
Costs of generating voluntary income		
Trustees' salaries	-	6,859
Trustees' social security	-	745
Trustees' expenses	-	840
Wages	9,341	-
Fundraising expenses	-	65
Travel and subsistence	-	935
Contracted services	<u>-</u>	<u>300</u>
	9,341	9,744
Charitable activities		
Trustees' salaries	-	14,295
Trustees' expenses	-	2,551
Wages	284,039	327,339
Social security	28,149	36,637
Rates and water	40,931	32,856
Insurance	2,345	1,950
Telephone	1,815	1,384
Postage and stationery	2,369	5,199
Advertising	530	189
Sundries	23	-
Computer consumables	5,773	10,176
Contracted services	51,282	37,441
Programme costs - Ambassador	1,065	16,953
Recruitment costs	-	1,244
Travel	1,595	6,543
LBL and other campaign costs	2,269	33,940
Meals and entertainment	499	455
Subscriptions	-	558
Small tools and equipment	-	33
Cleaning	3,231	2,360
Global Citizen 2	7,001	-
Travel and meetings	10,558	-
Travel and meetings: Conference	1,856	-
Volunteer travel	186	-
Plant and machinery	390	113
Loss on sale of tangible fixed assets	<u>-</u>	<u>(3,280)</u>
	445,906	528,936

