

COMPANY REGISTRATION NUMBER: 08113055

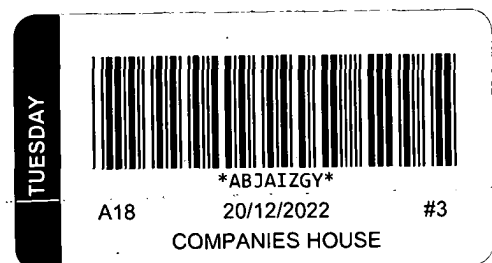
CHARITY REGISTRATION NUMBER: 1151527

GLOBAL GREENGRANTS FUND UK

Company Limited by Guarantee

FINANCIAL STATEMENTS

30 JUNE 2022



COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022**

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GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 JUNE 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Global Greengrants Fund UK

Charity registration number 1151527

Company registration number 08113055

Principal office and registered office Wework
145 City Road
London
EC1V 1AZ

THE TRUSTEES

Ms A Pätsch
Mr O Hoedemann
Ms T Khan
Ms R Longhurst
Ms L Garcia
Ms L Stevenson
Stephen Pittam (Resigned 1 July 2022)
Ms S Lawder

AUDITOR

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association. Its registered charity number is 1151527 and its company registration number is 08113055.

Management of the charity

The trustees administer the day-to-day affairs of the charity and ensure all charitable activities meet the Public Benefits guidance. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the year. Nominal trustee travel expenses were incurred.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' expertise, knowledge and experience.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Executive Summary

In FY22, Global Greengrants Fund UK has provided funding support of \$1,940,593.59 to 344 grassroots environmental justice initiatives across 70 countries around the world, up from a total of 217 grants made in the previous year. The grants funded activities to protect the world's most fragile ecosystems and important biodiverse hotspots, in particular those initiatives led by women, youth, Indigenous Peoples and people with disabilities.

The organisation has also grown its income to \$6,429,572, up from \$2,684,530 the previous year and representing 206% growth in the past three years. Finally, we have continued to build our staff team and infrastructure in order to deliver on this growth and invest in a sustainable future for the organisation.

Building on the successes of previous years, this growth and success reflects the unique value our grantmaking model and advisor accompaniment brings to grassroots partners around the world, and the importance our donors and supporters place on our work, especially at a time of heightened and interconnecting crises. The long-term impacts of the pandemic on our community partners - now combined with increased risk of food insecurity and destructive energy development as a result of the war in Ukraine - have meant that our support has been more vital than ever to help build resilience, centre environmental sustainability and justice in community-led relief efforts, and support grassroots movements advocating for a just and green economic transition.

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OBJECTIVES AND ACTIVITIES

Overview of Global Greengrants Fund UK (GGF UK)

Global Greengrants Fund UK's mission is to mobilise resources for communities to protect our shared planet and work towards a more equitable world. This is guided by our vision of global environmental justice, which is rooted in cultural integrity, and led by communities and grassroots movements. This is based in our theory of change, which states that people whose lives are most impacted by environmental harm and social injustice have important solutions to contribute, and that when local people have a say in the health of their food, water, and resources, they are positive forces for change. We work in close partnership with our US-based sister organisation, Global Greengrants Fund.

The generosity of our donors makes it possible for Global Greengrants to get resources directly to local people working to protect our shared planet and promote environmental justice. All of the foundations, corporations, and individuals that support our work share a common goal: to mobilise much-needed support to people who are often overlooked by traditional philanthropy but who have the solutions to make a lasting impact on the health of our planet and people's rights.

Grant making policy

Global Greengrants' model was developed in response to the fact that many of the modern systems and institutions set up to protect the planet have been designed in a top-down way that at best ignores local efforts and leadership, and at worst threatens community efforts, taking decisions and access away from local people and advancing outside agendas which often silo human rights and environmental protection.

To address this, Global Greengrants' participatory grantmaking methodology prioritises appropriately sized and flexible funding to support solutions designed by local actors, in particular those most impacted by environmental degradation - women, youth, Indigenous Peoples and people with disabilities. Flexible funding of between \$500 and \$10,000 catalyses action and encourages continued local investment of resources and volunteerism while minimising dependency, bureaucracy, and risk. Responsive, grassroots-oriented grant programmes reinforce local autonomy, resources and agendas. They allow resources to spread more evenly throughout movements, expanding their ability to test multiple new strategies and engage new and diverse actors. Finally, this approach is critical to connecting local work to wider national and regional initiatives, as well as helping national and regional actors share their expertise.

As a participatory grantmaking fund, we place the strategy-setting and decision-making power into the hands of local activists who are part of and trusted by movements, and have a deep understanding of their needs and potential. They play an important dual support role as advisers and movement-builders; ensuring Global Greengrants Fund resources the most effective and urgent solutions, and connecting, networking and accompanying our grassroots partners. This co-investment of grants and support from advisers has a leveraging effect and increases a grassroots movement's chances of success.

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Our advisors identify communities which are most negatively affected by environmental degradation and pollution, and make recommendations to Global Greengrants Fund on whom to support. The staff at Global Greengrants Fund carries out the necessary due diligence, awards the grants and monitors the impact of the work, with the help of our advisors who work closely with the local partners and mentor them in their project implementation. Global Greengrants Fund operates with the help of our regional advisory boards and sister funds across the world - in the Andes, Brazil, Central Africa, Central America, East Africa, India, Mexico, the Middle East and North Africa, Pacific Islands, South East Asia, Southern Africa, the Southern Cone of Latin America, and West Africa. We furthermore have two thematic advisory boards - our youth board supporting youth-led climate initiatives, and our specialist advisors working on international financial institutions. In addition to our extensive network of 200 advisors, six sister funds, and over 16,000 local community partners, Global Greengrants also works in partnership with six international organisations: 350.org, Earth Island Institute, Friends of the Earth International, International Rivers, Pesticide Action Network and Rainforest Action Network, all of which act as advisors.

ACHIEVEMENTS AND PERFORMANCE

Significant achievements

During the year the charity made 344 grants of \$1,940,594 (2020: \$1,204,704) to charitable purposes. The benefits that these organisations and community leaders provide include the protection of the environment and of traditional ways of living and livelihoods in harmony with the environment, safeguarding and promoting indigenous cultures and human rights, and the health and security of the most marginalised in society.

The wider communities in which the supported work takes place will eventually benefit from the impacts of the funding, most notably a cleaner, safer and healthier environment. In order to fulfil our mission to mobilise resources for communities worldwide to protect our shared planet and work toward a more equitable world, projects were funded under six action areas: Climate Justice, Healthy Communities and Ecosystems, Local Livelihoods, Right to Defend the Environment, Right to Land, Water, and Resources and Women's Environmental Action.

Income in the year grew to \$6,429,572 with the help of a diverse supporter base. Global Greengrants Fund UK is immensely grateful to all our generous supporters and partners for their trust and investment in our model and our grassroots partners.

The impacts of the Covid-19 pandemic on our grassroots advisors and partners continued to be felt throughout the year, despite significantly increased vaccine coverage across many of the countries where Global Greengrants Fund is supporting local initiatives. The increasingly clear effects of the climate crisis also continued to shape our grantees' work. During the year, we saw a higher number of 'just transition' initiatives, through which our local partners sought to halt fossil fuel development, hold polluters to account, and promote more equitable and sustainable alternatives, such as agroecological farming and locally-owned renewable energy. Food security and sovereignty, women's environmental leadership, equitable access to natural resources, and environmental health were other themes which particularly emerged from the supported work during the past year.

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ACHIEVEMENTS AND PERFORMANCE (Cont)

In response to the complexity and scale of the crises facing local communities, and recognising the increased demand for direct support to locally-led environmental justice initiatives, in 2022 the organisation and our US sister entity jointly embarked on a revitalised 'Transformational Journey', which aims to ensure that Global Greengrants' network can scale up its work in a way which continues to be efficient, is underpinned by our values, and can help meet the challenges of our times. This process is being designed intentionally to be as open-ended and consultative as possible, incorporating the input of our advisors, grantee partners, funding partners, and movement allies, as well as the staff and trustees of the organisation.

Global Greengrants Fund UK places importance on connecting with other grantmakers to exchange, learn and share our values and approach. In the reporting period, we continued our active engagement in a number of networks to this end, and we are proud to be associated with Ariadne (European Funders for Social Change and Human Rights), the Association for Charitable Foundations, EDGE Funders Europe, the Environmental Funders Network and Philea (formerly the European Foundations Centre and DAFNE).

The charity grew to seven staff positions, with the team also supported by a number of consultant and temporary workers from time to time. The team has now fully transitioned to primarily remote working, although we maintain an office presence in Old Street, London, at our new registered address of WeWork 145 City Road, London EC1V 1AZ.

Finally, this year saw the departure of two incredibly valued members of the Global Greengrants Fund UK community. Stephen Pittam, Chair since the organisation's initial registration in 2012, stepped down as Chair in November 2021 after the completion of three terms. Eva Rehse, the organisation's first staff member and who has led the organisation's staff team since 2015, has stepped down as Executive Director to take up a new role as Director of Strategy and Global Collaboration with our US sister organisation. The Trustees under the leadership of our Chair, Rose Longhurst, as well as the staff team, would like to express the deepest gratitude and appreciation to both Stephen and Eva for their incredible service, dedication and leadership, without which none of the organisation's growth and success would have been possible.

Grants by region	2021-2022	2020-2021
Africa	44%	44%
Asia	25%	23%
Pacific Islands	5%	7%
Europe	2%	2%
Latin America	17%	18%
North America	1%	0%
Middle East and North Africa	6%	6%

Number of grants supporting Global Greengrants Fund action areas¹	2021-2022	2020-2021
Climate Justice	217	65
Healthy Communities and Ecosystems	287	152
Local Livelihoods	187	115
Right to Defend the Environment	93	0
Right to Land, Water and Resources	167	118
Women's Environmental Action	162	113

¹Please note that the majority of the grants made contributed to more than one action area.

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OUR PATRONS

We are grateful to our patrons for their commitment and support to Global Greengrants Fund UK.

Mary Robinson

Mary Robinson served as the first woman President of Ireland (1990-97), and as UN High Commissioner for Human Rights (1997-02). Mary is the President of the Mary Robinson Foundation - Climate Justice, a member of The Elders and the Club of Madrid. She previously served as the UN Secretary-General's Special Envoy for the Great Lakes region of Africa (2013-14), as Special Envoy for Climate Change (2014-15), and as Special Envoy for El Nino and Climate Change in 2016. Mary is known for her passionate work on gender equality, women's participation in peace-building and human dignity, and as an outspoken advocate for the need to tackle climate change.

Kumi Naidoo

Kumi became involved in South Africa's liberation struggle at the age of 15. Police harassment by the apartheid government eventually forced him to go underground, but he returned to South Africa after Nelson Mandela's release from prison. Formerly the CEO of Johannesburg-based CIVICUS, International Executive Director of Greenpeace and Secretary General of Amnesty International, Kumi continues to speak truth to power across the range of social, economic, and environmental justice campaigns. He is the founding chair of the Global Call to Action Against Poverty, has served on the boards of the Association for Women's Rights in Development, the Partnership for Transparency Fund, the Global Reporting Initiative, and Earthrights International.

Fay Milton

Fay Milton is a drummer and film maker from South East London. With her band, Savages, she has recorded two Mercury Prize nominated albums, 'Silence Yourself' and 'Adore Life' and has toured extensively in Europe, America, Japan and Australia. As a filmmaker, Fay has made documentary and live music films with many artists and currently produces an interview series on climate change called Very Important Things. Most recently, Fay co-founded Music Declares Emergency, a group of artists, music industry professionals and organisations that stand together to declare a climate and ecological emergency and call for an immediate governmental response to protect all life on Earth.

SELECTED GRANTS FROM THIS YEAR:

New Environmental Justice Solutions, South Africa

With the support of a \$5,000 grant from Global Greengrants Fund UK, local organisation New Environmental Justice Solutions is working to organise women, youth, and people with disabilities living in rural areas to advocate and participate in the energy transition in South Africa. Coal extraction has been pervasive throughout South Africa. However, women, youth, and people with disabilities are typically excluded from decision-making processes, leaving them the most impacted by extraction-induced environmental degradation.

In the largely rural Amajuba District, part of KwaZulu-Natal, community members rely on coal as a primary source of income. Seventy percent of women in this region are the heads of their households, and the rate of unemployment is sixty percent. Greengrants' support is being used to develop a series of clean-up campaigns, raise awareness on environmental degradation, and support activism led by women, youth, and people with disabilities who are mobilising against the harmful impacts of the coal industry.

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SELECTED GRANTS FROM THIS YEAR (Cont):

Suba Ghai Traditional Herbal Centre, Solomon Islands

In the Solomon Islands, the Suba Ghai Traditional Herbal Centre used a \$5,000 grant to plant local species of trees and plants to prevent erosion in commonly flooded areas. Recently, the region has been experiencing intense weather patterns, linked to climate change, which cause frequent flooding and the rapid erosion of land, with devastating consequences for local biodiversity, livelihoods and food security. The effects of these weather events are exacerbated by deforestation from logging operations. The forest is an important source for food, building materials, medicinal remedies, and clean water for the local Indigenous community, meaning that threats to the forest also affect the health and wellbeing of the people who call it home.

The project is taking place in on the flat lowland area adjacent to the Bokokimbo / Tenakonga River in Northeast Guadalcanal; the site is on traditional customary land that is often inundated during high flooding. In addition to planting, funds are being used to educate the communities on the importance of the project, and document the names of herbal plants and their traditional applications as medicine.

Cesar Without Fracking and Gas Movement, Colombia

Since the 1980s, the mining corridor of Cesar in northern Colombia has suffered the impacts of coal mining and, increasingly, other forms of extractivism such as fracking exploration. Local communities are affected by a range of environmental and health impacts including biodiversity loss and the diversion and contamination of water courses.

With the support of a \$5,000 grant from Global Greengrants Fund, local civil society organisation Alianza contra el fracking en la sierra nevada de Santa Marta (ACFSNSM) is training a team of activists from the 'Cesar without Fracking and Gas Movement' on a range of issues related to the effects of fossil fuel extraction, climate change, territorial planning and regulation, and economic alternatives. The Alliance plans to carry out an educational campaign targeting local communities affected by mining and fracking; to raise awareness on climate change; and support community environmental defence networks, helping to limit the harms of the extractives industry and to hold polluters to account. This women, youth and Indigenous-led project will benefit women, other gender identities, youth and Indigenous populations.

SUPPORTERS AND PARTNERS

We are immensely grateful to our donors and partners for supporting Global Greengrants Fund UK as we grow our resourcing to grassroots environmental movements and initiatives. Whilst this year has been Greengrants' most successful to date in terms of funds mobilised to directly support local environmental justice work, the sheer scale and urgency of the climate and biodiversity crisis means that every contribution is vitally important. Thank you for your trust and your investment in people and our planet.

As an example of the impact your support has enabled, activists in South Africa secured an important victory in May 2022 when a Pretoria High Court judge ruled that a coal mine firm cannot expand a local mine. For years, community members and activists have been facing off against the Tendele mining company whose operations are polluting the environment in the KwaZulu-Natal province, known as South Africa's most ecologically diverse province. Mining activities are also threatening traditional livelihoods and have already displaced entire communities from their homes.

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SUPPORTERS AND PARTNERS (Cont)

Global Greengrants has supported the Mfolozi Community Environmental Justice Organisation with two grants, both of which helped local communities in the fight against coal mining and its negative economic, societal, and environmental impacts. Our most recent grant helped provide capacity building workshops which bolstered community activism against the coal mine. This tenacious activism and organizing paid off in May 2022 when a judge ruled on the side of the activists and overturned a previous ruling that had approved Tendele's expansion.

While the victory is far from complete, this legal success demonstrates the power of local communities to carry out and achieve justice. Supporting frontline communities with flexible funding that helps them respond to challenges and opportunities as they emerge and over the long haul, as Greengrants and EDC did by providing support for capacity building, organizing, and legal advocacy, is critical.

FINANCIAL REVIEW

Reserves Policy

At the year-end, the charity's unrestricted funds stood at \$571,310 (2021: \$395,242) and restricted funds stood at \$1,977,783 (2021: \$1,017,640).

Restricted funds are to be used for specific purposes as stipulated by the donor. Expenditure which meets these criteria is charged to the relevant fund. Once sufficient checks are undertaken to ensure the recipient's objectives are both charitable and in line with the objectives of the Charity, then donations are made in line with these specific purposes.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate in order to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year.

REPORT BACK ON PLANS

In the financial year in question the trustees articulated five significant goals:

1. Grow direct support to beneficiaries by keeping grantmaking to communities in the Global South, and strengthening our advisory network, including in new geographies, to support communities in networking, advocacy and capacity-building. A major focus will be on securing resources for a new Grassroots Energy Transition Strategy, an ambitious project to scale up support for energy transition initiatives around the world.

Achieved. Grantmaking grew by 61% to \$1,940,594, the biggest grantmaking expenditure in the history of Global Greengrants Fund UK to date. In the reporting period, an anonymous foundation supporter awarded a large, multi-year grant to support the implementation of our Grassroots Energy Transition Strategy, representing a significant contribution to funding the strategy in its entirety. The same funder has supported the development of a scoping study to explore setting up a new grant-making structure in the Central Asia region, and our supporter Sigrid Rausing Trust is also providing critical support to funding our grant-making in newer or emerging regions for our work.

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REPORT BACK ON PLANS (Cont)

2. Continue to pursue opportunities to promote the importance and positive impact of direct funding to grassroots environmental justice initiatives amongst funders in the UK and Europe.

Achieved. In the year under review we were able to engage with the philanthropic sector in the UK and Europe and progress conversations around climate justice, participatory grantmaking and movement funding, among others.

3. Developing a new strategic vision jointly with the US sister entity, including plans for greater global integration and collaboration between the Global Greengrants' sister and partner funds.

On track. Work on the new strategic journey is ongoing in close partnership with our US sister organisation, our advisory network and our local grantee partners.

4. Continue to ensure the organisation is a stronger, more effective, more strategic organisation, which is fit for purpose as it grows its staffing and expands its activities. This includes investing a percentage of the organisation's unrestricted reserves into organisational development and staff growth.

On track. Global Greengrants Fund UK has been able to continue strengthen our human resources policies and processes and our financial management infrastructure, as well as increasing our staffing capacity.

Funder Commitment on Climate Change

Global Greengrants Fund UK signed up to the Funder Commitment on Climate Change in 2019. As a signatory, we commit to reporting back every year on the progress we have made against the commitments:

- In 2021/22, 217 of the initiatives we supported (63 percent of the total grants made) contributed to advancing climate justice.

- Engagement within the funder space included organising a well-attended session on intersectionality in grant-making at the inaugural Philea Forum conference, held in Barcelona in May 2022, as well as co-organising the Climate Funders Group, a sub-group of the Environmental Funders Network, as well as co-convening the EDGE Funders Alliance Climate Justice working group.

- As we are housed in a shared office space, our physical operations are in large parts dependent on the sustainability policy of WeWork, which states that: WeWork is committed to being fully carbon neutral across its global operations no later than 2023. WeWork is fully major single-use plastics free in its buildings. WeWork no longer serves meat at events or pays for meat in meals sponsored by the company.

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PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The following goals have been set for the next financial year:

1. Continue to grow direct support to beneficiaries through continuing to make grants directly to communities in the Global South, and strengthening our advisory network, including in new geographies, to support communities in networking, advocacy and capacity-building.
2. Continue to pursue opportunities to promote the importance and positive impact of direct funding to grassroots environmental justice initiatives amongst funders in the UK and Europe.
3. Delivering a joint vision of transformational growth in close partnership with the US sister entity, including plans for greater global integration and collaboration between the Global Greengrants' sister and partner funds.er funds.
4. Continue to ensure the organisation is a stronger, more effective, more strategic organisation, which is fit for purpose as it grows its staffing and expands its activities. This includes investing a percentage of the organisation's unrestricted reserves into direct grant-making to grassroots organisations.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

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

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

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The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

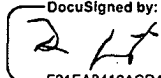
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 8 December 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

F21EA8419ACD427...
Ms R Longhurst
Trustee

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK
YEAR ENDED 30 JUNE 2022

OPINION

We have audited the financial statements of Global Greengrants Fund UK (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 the financial statements section of our report. We are independent of the charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
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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.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charity is engaged largely in environmental harm and social injustice projects, and we compiled a list of laws and regulations using our knowledge of the industry.
- The laws and regulations which we identified as being significant to the charity were, the Charities Act 2011, the Companies Act 2006 and other laws and regulations governing financial statements.
- The charity's financial statements have a low susceptibility to material misstatement as they are prepared by professional accountants who have no connection with the charity. There is a risk of fraud occurring through management override of controls.
- We ensured that the engagement team has sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- At the commencement of the audit, the engagement team were reminded to watch out for non-compliance with laws and regulations.
- Before auditing the financial statements, the engagement team discussed the charity's activities and control environment with the accountants and informed management in order to gain an understanding of the charity's operations and controls.
- Disclosure checklists were used to check compliance of the financial statements with laws and regulations.
- In order to reduce the risk of misstatement due to management override of controls, unusual transactions, journals and accounting estimates were reviewed in the course of the audit.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2022

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS
(Cont)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment 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 purpose of expressing an opinion on the effectiveness of the 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 charity'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 charity 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.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL
GREENGRANTS FUND UK *(continued)*
YEAR ENDED 30 JUNE 2022

USE OF OUR REPORT

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

DocuSigned by:

Keith Sussman

782CG31AAA73414
Keith Sussman FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Our audit was completed on...08 December 2022... and our opinion was expressed at that date.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2022

			2022		2021
	Note	Unrestricted funds \$	Restricted funds \$	Total funds \$	Total funds \$
Income and endowments					
Donations and legacies	5	769,463	5,660,108	6,429,571	2,684,530
Investment income	6	1	–	1	–
Total income		<u>769,464</u>	<u>5,660,108</u>	<u>6,429,572</u>	<u>2,684,530</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(46,961)	(93,067)	(140,028)	(127,296)
Expenditure on charitable activities	8,9	(546,435)	(4,606,898)	(5,153,333)	(2,063,317)
Total expenditure		<u>(593,396)</u>	<u>(4,699,965)</u>	<u>(5,293,361)</u>	<u>(2,190,613)</u>
Net income and net movement in funds		<u>176,068</u>	<u>960,143</u>	<u>1,136,211</u>	<u>493,917</u>
Reconciliation of funds					
Total funds brought forward		395,242	1,017,640	1,412,882	918,965
Total funds carried forward		<u>571,310</u>	<u>1,977,783</u>	<u>2,549,093</u>	<u>1,412,882</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 20 to 35 form part of these financial statements.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 JUNE 2022

	Note	2022 \$	\$	2021 \$	\$
CURRENT ASSETS					
Debtors	16	1,351		68,976	
Cash at bank and in hand		<u>3,095,507</u>		<u>1,620,934</u>	
		3,096,858		1,689,910	
CREDITORS: amounts falling due within one year	17	<u>(547,765)</u>		<u>(277,028)</u>	
NET CURRENT ASSETS			2,549,093		1,412,882
TOTAL ASSETS LESS CURRENT LIABILITIES			2,549,093		1,412,882
NET ASSETS			2,549,093		1,412,882
FUNDS OF THE CHARITY					
Restricted funds			1,977,783		1,017,640
Unrestricted funds			<u>571,310</u>		<u>395,242</u>
Total charity funds	20		2,549,093		1,412,882

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

These financial statements were approved by the board of trustees and authorised for issue on 8 December 2022, and are signed on behalf of the board by:

DocuSigned by:

 F21EA8419ACD427...
 Ms R Longhurst
 Trustee

The notes on pages 20 to 35 form part of these financial statements.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	1,136,211	493,917
<i>Adjustments for:</i>		
Government grant income	–	(4,883)
Other interest receivable and similar income	(1)	–
<i>Changes in:</i>		
Trade and other debtors	49,625	(14,611)
Trade and other creditors	288,737	(215,973)
Cash generated from operations	1,474,572	258,450
Interest received	1	–
Net cash from operating activities	<u>1,474,573</u>	<u>258,450</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Government grant income	–	4,883
Net cash from financing activities	<u>–</u>	<u>4,883</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,474,573	263,333
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,620,934	1,357,601
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>3,095,507</u>	<u>1,620,934</u>

The notes on pages 20 to 35 form part of these financial statements.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is WeWork, 145 City Road, London, EC1V 1AZ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in US dollar, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts reported.

Foreign currencies

Foreign currency assets and liabilities are translated into dollars at the rate ruling at the balance sheet date. Income and expenditure incurred in foreign currencies is translated at the rate at the time of the transaction. Any gain or loss on currency translation is dealt with in the SOFA as part of Resources Expended.

Fund accounting

Unrestricted funds are grants, donations and other incoming resources received or generated for the charitable purposes.

Unrestricted reserves are transferred to restricted funds in projects where restricted funds are insufficient to cover committed activity costs.

Restricted funds are to be used for specific purposes as stipulated by the donor. Expenditure which meets these criteria is charged to the relevant fund.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
DONATIONS			
Corporations, Trusts and Grants	305,177	3,939,872	4,245,049
Individual Donations	457,409	306,814	764,223
Sponsorships, DAF and Pooled Funds	6,877	1,413,422	1,420,299
GRANTS			
Government grant income	—	—	—
	<u>769,463</u>	<u>5,660,108</u>	<u>6,429,571</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

5. DONATIONS AND LEGACIES *(continued)*

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2021 \$
DONATIONS			
Corporations, Trusts and Grants	64,372	2,352,654	2,417,026
Individual Donations	111,672	150,949	262,621
Sponsorships, DAF and Pooled Funds	—	—	—
GRANTS			
Government grant income	4,883	—	4,883
	<u>180,927</u>	<u>2,503,603</u>	<u>2,684,530</u>

Government grant income is income received from the UK Government in relation to the Coronavirus Job Retention Scheme for employees during the year.

6. INVESTMENT INCOME

	Unrestricted Funds \$	Total Funds 2022 \$	Unrestricted Funds \$	Total Funds 2021 \$
Bank interest receivable	<u>1</u>	<u>1</u>	<u>—</u>	<u>—</u>

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
Fundraising Costs	<u>46,961</u>	<u>93,067</u>	<u>140,028</u>

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2021 \$
Fundraising Costs	<u>43,005</u>	<u>84,291</u>	<u>127,296</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2022 \$
Charitable activities	—	1,940,594	1,940,594
Support costs	<u>546,435</u>	<u>2,666,304</u>	<u>3,212,739</u>
	<u>546,435</u>	<u>4,606,898</u>	<u>5,153,333</u>

	Unrestricted Funds \$	Restricted Funds \$	Total Funds 2021 \$
Charitable activities	—	1,204,704	1,204,704
Support costs	<u>64,593</u>	<u>794,020</u>	<u>858,613</u>
	<u>64,593</u>	<u>1,998,724</u>	<u>2,063,317</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	\$	\$	\$	\$
Charitable activities	1,940,594	2,676,472	4,617,066	2,015,114
Governance costs	–	536,267	536,267	48,203
	<u>1,940,594</u>	<u>3,212,739</u>	<u>5,153,333</u>	<u>2,063,317</u>

10. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs	Total 2022	Total 2021
	\$	\$	\$
Staff costs	255,070	255,070	178,321
Premises	6,870	6,870	9,595
General office	67,372	67,372	13,226
Governance costs	16,214	16,214	10,811
Travel	15,337	15,337	3,144
Direct programme expense	2,477,271	2,477,271	708,793
Organisational development	18,689	18,689	–
Unrealised foreign exchange loss / (gain)	355,916	355,916	(65,277)
	<u>3,212,739</u>	<u>3,212,739</u>	<u>858,613</u>

11. ANALYSIS OF GRANTS

	2022	2021
	\$	\$
GRANTS TO INSTITUTIONS		
The advancement of environmental protection or improvement	775,461	539,692
The advancement of citizenship or community development	179,011	44,834
The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	693,262	288,707
The prevention or relief of poverty	153,446	304,190
The advancement of health or the saving of lives	139,414	27,281
	<u>1,940,594</u>	<u>1,204,704</u>
Total grants	<u>1,940,594</u>	<u>1,204,704</u>

The list of grants to institutions during the year are disclosed in Note 25.

12. NET INCOME

Net income is stated after charging/(crediting):

	2022	2021
	\$	\$
Foreign exchange differences	<u>355,916</u>	<u>(65,277)</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

13. AUDITORS REMUNERATION

	2022	2021
	\$	\$
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>5,450</u>

14. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	\$	\$
Wages and salaries	338,793	259,504
Social security costs	31,053	27,480
Employer contributions to pension plans	15,649	12,012
Other employee benefits	4,710	5,450
	<u>390,205</u>	<u>304,446</u>

The average head count of employees during the year was 4 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Administrative and programming	<u>4</u>	<u>4</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No.	No.
\$79,875 to \$93,185	<u>2</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity.

15. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees other than reimbursements of travel expenses in the normal course of business.

16. DEBTORS

	2022	2021
	\$	\$
Prepayments and accrued income	—	19,000
Other debtors	<u>1,351</u>	<u>49,976</u>
	<u>1,351</u>	<u>68,976</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

17. CREDITORS: amounts falling due within one year

	2022	2021
	\$	\$
Trade creditors	3,521	7,000
Accruals and deferred income	109,319	141,777
Social security and other taxes	–	2,276
Other creditors	434,925	125,975
	<u>547,765</u>	<u>277,028</u>

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was \$15,649 (2021: \$12,012).

19. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	\$	\$
Recognised in income from donations and legacies:		
Government grants income	–	4,883
	<u>–</u>	<u>4,883</u>

Government grant income is income received from the UK Government in relation to the Coronavirus Job Retention Scheme for employees during the year.

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	\$	\$	\$	\$
General funds	395,242	769,464	(593,396)	571,310
	<u>395,242</u>	<u>769,464</u>	<u>(593,396)</u>	<u>571,310</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	\$	\$	\$	\$
General funds	321,913	180,927	(107,598)	395,242
	<u>321,913</u>	<u>180,927</u>	<u>(107,598)</u>	<u>395,242</u>

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

20. ANALYSIS OF CHARITABLE FUNDS *(continued)***Restricted funds**

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	\$	\$	\$	\$
Restricted Fund	1,017,640	5,660,108	(4,699,965)	1,977,783

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	\$	\$	\$	\$
Restricted Fund	597,052	2,503,603	(2,083,015)	1,017,640

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	\$	\$	\$
Current assets	3,096,858	–	3,096,858
Creditors less than 1 year	(112,840)	(434,925)	(547,765)
Net assets	2,984,018	(434,925)	2,549,093

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	\$	\$	\$
Current assets	1,689,910	–	1,689,910
Creditors less than 1 year	(151,053)	(125,975)	(277,028)
Net assets	1,538,857	(125,975)	1,412,882

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jul 2021	Cash flows	At 30 Jun 2022
	\$	\$	\$
Cash at bank and in hand	1,620,934	1,474,573	3,095,507

23. RELATED PARTIES

Included in other creditors (note 17) is \$434,925 (2021: \$125,975) due to Global Greengrants Fund Inc. Global Greengrants Fund Inc. have an element of control over the Charity and its spending, by virtue of being a member of the Charity, and are therefore considered a related party. Global Greengrants Fund Inc. make payments and receive donations on behalf of the Charity which are then recharged to the Charity. During the year \$2,285,106 (2021: \$786,845) was recharged to Global Greengrants Fund Inc.

There were no other transactions with related parties during the year other than reimbursements of travel expenses to Trustees in the normal course of business.

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

24. CONTROLLING PARTY

The charity is a private company limited by guarantee with its sole member being Global Greengrants Fund Inc., a non-profit organisation registered in the state of Colorado, USA, with registration number 84/1612422. The registered office address of Global Greengrants Fund Inc. is 2840 Wilderness Place, Suite A, Boulder, CO 80301, United States of America

25. GRANTS TO INSTITUTIONS

AFRICA	796,788
Sustainable Environmental Conservation Trust Africa	5,000
Global Initiative For Food Security And Ecosystem Preservation	5,000
Endorois Indigenous Women Empowerment Network	3,000
Rural Young Women Support Network	5,000
Conseil Régional des Organisations Non Gouvernementales de Développement du Kasai Oriental	5,000
Centre for International Commerce and Development	5,000
Buliisa Initiative for Rural Development Organisation	5,000
Action for Community Empowerment- Uganda	5,000
Oil Refinery Residents Association	5,000
Youth Concern on Environment and Development	4,000
Women Environs in Zambia	5,000
Kitwe District Land Alliance	8,500
Emmaus International Trust	10,000
Environmental Action Groups Association	5,000
Peace Building and Capacity Development Foundation	5,000
Synergie Femmes Solidaires	5,000
Association TARATRA	4,000
Etoile de Madagascar pour la Justice	3,500
Sissala West Tree Growers Association	4,600
Chirano Community	5,000
Environmental Youth Ambassadors	5,000
Solidarité des Femmes sur le Fleuve Congo	5,000
Association Environnementale du College Rabe Jules	4,000
Centre for Environmental Sustainability, Ghana	4,000
Women Association for Environmental Sustainability	5,000
Ondewari Health, Education and Environmental Project	5,000
Jamii Asilia Centre	5,000
Kenyans for Green World	3,000
Community Sustainable Agriculture And Healthy Environmental programme	3,500
Asaman and Koforidua Women Association for Development	4,500
Women Integrated Development Association	5,000
Society for Women and Youth Affairs	5,000
Initiative For Rural Women And Community Development	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Gender Lab	3,000
RAD Foundation	4,700
Association d'Aide à la Réalisation des Initiatives Sociales, Economiques et Environnementales	2,500
Association Homme Debout pour le développement de l'Agriculture, l'Environnement et la Solidarité	3,500
Nalepo Mayian Solidarity Boma	2,500
Nalepo Shanga Women Group	2,500
AfroGreen-Initiative	5,100
Kigaaga Oil Refinery Community Women's Development Association	5,000
African Youth Initiative on Climate Change – Ghana	5,000
Kenyatta University Legal Aid Clinic	4,092
Association pour le Développement Rural et la Protection de l'Environnement	5,000
Collectif des Défenseurs de l'Environnement	5,000
African Youth Initiative on Climate Change – Sierra Leone	5,000
Association of Kubatana Community Trust	5,000
Hwedza Women's Local Initiative	5,000
Women's Leadership and Training programme	10,000
Youth Progressive Environmental Solutions	5,000
Frontier Institute of Development Planning Foundation	5,000
Kakindo Intergrated Women Development Agency	5,000
Association BENKOLA du Quartier Darsalam II de Koutiala	2,500
Hope for Mothers and Children Agency	5,000
Kakindo Intergrated Women Development Agency	5,000
The New Dawn Pacesetter	4,500
Artisan au Féminin	5,000
Centre for Environmental Management	5,000
Sustaining the Wild Coast Association	5,000
Association TOBATELA ZAMBA NA BISO YA BOKATOLA	5,000
Reseau d'Information et d'Appui aux Organisations non gouvernementales en République Démocratique du Congo / Network for Information and Support to Non-Governmental organisations in the Democratic Republic of Congo	5,000
African Concept Foundation	5,000
Women Action Towards Economic Development	5,000
The New Environmental Justice Solutions	5,000
Association des producteurs de PAN AFRICA de la commune de Vélingara	3,500
Gurapau Women Group	6,000
Human Rights and Democracy Link Africa	5,000
Hope for Tanzania	5,000
Child Rights Development Foundation	5,000

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Sustainable Research and Action for Environmental Development	5,016
Kauti Twone Mbee Self Help Group	4,500
LYTE	5,000
Ahafo Movement for Development	3,500
Global Youth Innovation Center	2,000
Bema Climate Change Advocates	4,000
Afrisipa Community	5,000
Media Coalition for Environmental Promotion	5,000
Youth for Environmental Sustainability and Development	5,000
Frontier Institute of Development Planning Foundation	5,500
Centre for Dignity	5,500
Mikono Women Development Initiative	5,500
Citizens' Concern Africa	5,500
Centre for Natural Resource Governance	6,500
We Unite Foundation	5,000
Grassroots People Empowerment Foundation	5,000
Clouds FM Welso Company Ltd	5,000
Gbortima Women's Development Association	5,000
Pesticide Action Nexus Association	7,500
Green Advocates International	5,000
Aspire for community development	5,000
League of Queens International Empowerment	5,000
Zimbabwe Women's Resource Centre and Network	5,000
Organisation des Femmes Rurales Actives	5,000
EWANG Women Group	6,000
Kigaaga Twimuke Women's Group	5,000
Mathima Women Empowerment Group	5,500
Naramam Women Group	6,000
Paysans Artisans de Bongandanga	5,000
Dynamique Participative de Makénéé pour le Développement	15,000
Action Communautaire pour le Développement et la Conservation	5,000
350 Ghana Reducing Our Carbon	5,000
Carrefour des femmes pour la santé et le développement communautaire	5,000
Global Power Shift West Africa	5,000
Global Initiative For Food Security And Ecosystem Preservation	8,000
Mouvement de Jeunes pour la Protection de l'Environnement	5,000
Waterberg Women Advocacy organisation	5,000
Yamfo Community	5,000
Comité Villageois de Gouvernance Forestière de YOMBO	5,000
Organes de Gestion de la Forêt Communautaire Nakagba-Zotte	5,000

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
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25. GRANTS TO INSTITUTIONS *(Cont)*

Comité Villageois de Gouvernance Forestière de YATIMBO	5,000
Comité Villageois de Gouvernance Forestière de SALANGA	5,000
Comité Villageois de Gouvernance Forestière de GBOKILA	5,000
Association Solidarité pour un Environnement Sain "Hinè So"	3,500
Association des Femmes Jardinieres de Saouga	3,800
NANYORAI WOMEN GROUP	5,000
Saramat Women Group	5,000
Botswana Climate Change Network	5,000
Action 24 Zimbabwe	5,000
ONG 350 Côte d'Ivoire	5,000
Comité Local de Développement de la Chefferie de Bakisi	5,000
COMITE LOCAL DE DEVELOPPEMENT DE LUHAGO	5,000
Jeunes Volontaires pour l'Environnement Côte d'Ivoire	5,000
Observatoire regional de la pollution industrielle de Sfax ORPIS	5,000
Center for Agro-Ecological Promotion	20,000
GIC des Femmes Exemplaires de Nemeyong-Lehe et Mpouo	5,000
Secours et Action Locale pour l'Education et la Mobilisation communautaire	5,000
Bureau de Veille et de Gouvernance des Ressources Naturelles	15,000
Comité Villageois de Gouvernance Forestière de BOMBABIA	5,000
Health of Mother Earth Foundation	12,000
Appui aux Initiatives Communautaire de Conservation de l'Environnement et de Développement Durable	5,000
Peace Point Development Foundation	5,000
CENTRE POUR LA JUSTICE ENVIRONNEMENTALE TOGO	10,000
Center for Citizens Conserving Environment & Management	5,000
Centre for Social Studies and Development (We the People)	7,000
Oilwatch Ghana	5,000
Oilwatch Nigeria	10,000
Nashipay Maasai Initiatives	5,000
Dynamique Mondiale de Jeunes	5,000
Défense Environnement et Développement Durable	5,000
Not disclosed for prejudicial reasons	58,980
AMERICAS	354,532
Comité para la Defensa del Agua y el Páramo de Santurbán	4,740
Latinas for Climate	5,100
Colectivo de Promoción de Economía Solidaria y del Medioambiente	5,000
Asociacion Amigos Ecologistas Del Ybytyryzu	4,980
International Rivers	10,000
Asociación de la Agricultura Agroecológica del Paraguay Oñoiru	5,000

GLOBAL GREENGRANTS FUND UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2022

25. GRANTS TO INSTITUTIONS *(Cont)*

Redes Agroecológicas Ekokawsay	5,000
Espacio Transversal, A.C.	1,944
Centro Agroecológico del Sur	1,944
Alianza Regional de Asambleas, Organizaciones y Colectivos, El Istmo Que Queremos	1,944
Centro de Documentación para la Comunicación Regional, El Istmo Que Queremos	1,944
Santashierbas	1,944
Grupo de productoras y productores agroecologicos de las comunidades del departamento de Masaya	4,000
Murúnmuke, Espacio de Diálogo con el Territorio y las Montañas	5,800
Sowing Communities of Territories, Waters and Autonomies	5,500
Women of the Coast	5,500
Red Chimpu Warmi	5,000
Centro de Estudios y Formación para el Ecodesarrollo	5,000
Fundación Savia Roja	5,000
ONG de Desarrollo Ecosistemas	5,000
Corporación Defensora del Agua, Territorio y Ecosistemas	5,000
VacaBonsai Colectivo Audiovisual	7,000
Grupo de Monitoreo del Ecosistema Salar de Maricunga	6,600
Fundación Instituto Agroecológico Latinoamericano Guaraní	7,000
Fundación Guardaguas de Ecosistemas Marinos y Costeros Bocas de Ceniza	10,000
Fundacion Yumana	3,000
Instituto Internacional de Derecho y Sociedad	5,000
Alianza contra el fracking en la sierra nevada de Santa Marta	5,000
Sociedad Cooperativa Chiwik Tajsai	6,000
Alianza Colombia Libre de Fracking	10,000
Escuela Agroecológica de Promotores Campesinos/as de la Provincia de Soto	10,000
Colectivo de Reservas Campesinas y Comunitarias de Santander	5,000
Asociación de Servicios Turísticos Sacha Waysa Wayusa de la selva	10,000
Escuela Ambiental Kimy	5,102
Fundación para el Desarrollo Comunitario de Samaná	9,800
Aguawil, comité por la defensa del agua, la vida y el territorio	5,000
Alianza de Organizaciones por los Derechos Humanos de Ecuador	5,000
Agencia de Noticias Ecologistas Tegantai	5,000
Asociación Memoria Histórica Fe y Esperanza	5,000
Unión de Empresas del Sector Social de la Economía Ambiental de Marcovia	6,000
Colectivo de productores/as Apalí Nuevo	5,000
Asociación de Comités Ecológicos del Sur de Honduras	5,000
Not disclosed for prejudicial reasons	123,688

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25. GRANTS TO INSTITUTIONS *(Cont)*

ASIA	534,641
Association for the protection in interests of Zurgan Buudal residents	5,000
Igorot Riders Club	3,000
Light Organics and Wellness	4,500
Unyon Ng Mga Manggagawa Sa Agrikultura	5,000
National Indigenous Disabled Women Association Nepal	5,000
Wahana Lingkungan Hidup Indonesia Eksekutif Daerah Papua	5,750
Our Mother of Perpetual Help Parish	3,076
Katinnulong Daguiti Umili Iti Amianan Inc.	3,122
Magsasaka at Siyentipiko para sa Pag-unlad ng Agrikultura	1,025
Save Sierra Madre Youth Volunteers organisation	5,126
Negros Nine Human Development Foundation - Fr. Brian Gore	1,025
PeacePond Farmers Association	2,050
SAARC Youth Platform	5,000
Kalikasan People's Network for the Environment	12,000
Nationalities Youth Forum	5,000
Indigenous Nationalities Women Youth Network	5,000
Sandag Clan	5,661
Ecology-Youth-Initiative-Development	4,832
Transboundary Journalists and Communicators' Association	5,000
Nuclear/Coal-Free Bataan Movement - Philippines	4,500
Yayasan Srikandi Lestari	5,000
Youth For Climate Hope	3,000
Fossil Free Jogja	2,500
Persatuan Kesedaran dan Keadilan Iklim Malaysia	3,500
Transboundary Journalists and Communicators' Association	4,000
BINDU Nari Unnayan Sangathan	3,000
Environmental Defenders Congress	7,500
Advocates of Science and Technology for the People	7,500
Not disclosed for prejudicial reasons	407,974
EUROPE	37,300
Green Armenia NGO	5,000
The Kairos Project	10,000
Rural Sustainable Development Agricultural Foundation	5,000
Eko binocular	2,300
Not disclosed for prejudicial reasons	15,000

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25. GRANTS TO INSTITUTIONS *(Cont)*

MIDDLE EAST AND NORTH AFRICA	107,300
Association d'Environnement et de Plantation de Moularès	4,100
Deirquanon elnaher Municipality	5,000
Dibeen Association for Environmental Development	5,000
Green Community	4,800
Jordan BirdWatch Association	5,000
Moroccan Youth Association for the Environment	4,890
Observatoire de la Souveraineté Alimentaire et de l'Environnement	5,000
Roaya NGO	5,000
The Fishermen Association for the Development	5,000
Watter AlBahry	5,000
Cooperative for development and manufacture of olive produce in Darbechtar	5,000
Volunteers Fighting Fires and Climate Change	5,710
Adel Bakri	5,000
Association des habitants ElMourouj 2	5,000
Groupeement de développement Agricole	5,000
Green Community	7,800
Vélorution Tunisie	5,000
Yemen organisation for Promoting Integrity	5,000
Association des résidents du quartier la Siesta Mohammedia	5,000
Association for the Protection of Nature, Environment and Sustainable Development in Nafza	5,000
Not disclosed for prejudicial reasons	5,000
 OCEANIA	 110,033
Gwaugwau Community Development Association	5,000
Suba Ghai Traditional Herbal Centre	5,000
Charana Farmers Association	5,000
Laudato Si Club	5,000
Kopelkane Kirinkaupa Kopan Dagine Afforestation Project	5,000
Ehi Inland Fish Farmers Association	5,000
Pihi Environment & Development Forum Inc	5,000
Ocean of Lights International School	5,000
Taumu'a Lelei	5,000
Silae Vanua Market Vendors Association	5,000
Alii ma Faipule Savaia Lefaga	5,000
Faka'uvea Group	5,000
Hofoa Coastal Tree Planting Project	5,000

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
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25. GRANTS TO INSTITUTIONS *(Cont)*

Komiti Poloseki GPS Fangatongo	5,000
Ta'anga Women Eco Resilience Project	5,000
Women Energy Saving & Reused Organic Material	5,000
Johove Forestry Nursery Project Inc	5,033
Vanuatu Environment Advocacy Network (Obo) Autabulu women	5,000
350 Aotearoa	20,000
TOTAL	\$1,940,594