

**ONE YOUNG WORLD LIMITED**

**DIRECTORS' AND  
TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**Company No: 06970067  
Charity No: 1147298**

# **ONE YOUNG WORLD LIMITED**

## **REPORT AND ACCOUNTS**

### **C O N T E N T S**

#### **STATUTORY INFORMATION**

	<b>Page</b>
<b>Directors' and Trustees' Report</b>	<b>2 – 8</b>
<b>Independent Auditor's Report</b>	<b>9 – 10</b>
<b>Consolidated Statement of Financial Activities</b>	<b>11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Balance Sheet and Consolidated Balance Sheet</b>	<b>13</b>
<b>Statement of Cash Flows and Consolidated Statement of Cash Flows</b>	<b>14</b>
<b>Notes to the Accounts</b>	<b>15 – 30</b>

**ONE YOUNG WORLD LIMITED**  
**DIRECTOR'S AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

The trustees are pleased to present their annual directors' report together with the financial statements of the Group for the year ended 31st December 2019, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

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

### **OUR PURPOSE AND ACTIVITIES**

One Young World is the pre-eminent global forum for young leaders from every country around the world. Since its inception in 2009, it has grown to a community of over 12,000 young leaders across 196 countries.

Our mission is to inspire young leaders to drive societal change, take action and tackle some of the most pressing issues the world faces today. The global community of One Young World Ambassadors is developing innovative solutions to the world's biggest challenges as outlined in the Sustainable Development Goals.

#### **Achievement and activities**

In 2019, One Young World celebrated its 10th Anniversary with the global Summit in London, UK.

The Summit was the UK's most international event since the London 2012 Olympics.

One Young World achieved its biggest delegation with 1982 young leaders from 190+ countries, convened with the aim of tackling some of the most pressing issues of our time, such as poverty alleviation, climate change, and access to education. In attendance at the Summit were prominent global figures and members of the international community, including the Duchess of Sussex, Sir Richard Branson, Sir John Major, JK Rowling and Professor Muhammad Yunus.

The Opening Ceremony, located at the iconic Royal Albert Hall, welcomed Counsellors, Delegates, special guests, and 70 Heads of Mission to a spectacular evening of entertainment to celebrate an incredible ten years of One Young World.

At One Young World, the themes of the Summit are decided by future and former delegates through a Global Consultation Survey of some 12,000 Ambassadors. Thus, the agenda is set by the young leaders who will make the changes happen.

In London the themes were:

- Planetary Health
- Poverty Alleviation
- Media Freedom
- Education
- Peaceful Future

One Young World provides a platform for young leaders, who attend the Summit, to go back to their businesses and communities and accelerate change.

In 2019, One Young World has expanded its network of caucuses and regional meetings, taking One Young World beyond the confines of the Summit into more and more cities and communities.

Throughout the year, the One Young World Community Team has curated events hosted at prestigious venues, in partnership with respected organisations, and virtually, to encourage global participation. It's important for Ambassadors to meet up in casual environments, so we have also hosted informal meetups and socials. The larger caucuses consist of half day or full day sessions of keynote speeches, panels, and/or workshops.

**ONE YOUNG WORLD LIMITED**  
**DIRECTOR'S AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

In 2019, we hosted over 50 caucuses and events in 36 cities, with over 3,000 participants. Ahead of the 2019 London Summit, we hosted 57 meetups with over 450 attendees in 31 cities so our incoming delegates could connect face to face ahead of the journey to London. Our caucuses were supported by British Council, Audi, Deloitte, Deutsche Bahn, Novartis, Western Union, Bristol Myers-Squibb, Chartered Accountants Worldwide, Johnson and Johnson, Facebook, Standard Chartered, Cemex and University of Bath.

For every US \$1 invested, One Young World Ambassadors deliver US \$15 of social value\* (2018 : US\$1:US\$13).

In 2019, 5.1m people were positively impacted by Ambassador Projects\* (2018 : 3.4m).

Previous successful Summits took place in:

- 2010 London
- 2011 Zurich
- 2012 Pittsburgh
- 2013 Johannesburg
- 2014 Dublin
- 2015 Bangkok
- 2016 Ottawa
- 2017 Bogota
- 2018 The Hague

\*One Young World Impact report 2019 - <https://www.oneyoungworld.com/2019-impact-report>

#### **Public benefit statement**

The Leading Scholars programme is an initiative designed to ensure that young leaders of countries often underrepresented on the world stage can access the annual Summit.

These scholarships ensure the One Young World Summit is the world's most internationally diverse gathering of young leaders other than the Olympic Games.

In 2019, One Young World received 45,000+ applications for 30 scholarship programmes run in collaboration with its Partners, resulting in 450+ scholarship places being awarded worth a total of £1,763,000.

In setting One Young World's objectives and planning its activities, the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees consider that the objects and activities of One Young World demonstrate public benefit.

One Young World extends its sincere gratitude to all those who have joined us on this mission to find and support the best young leaders in the world.

#### **FINANCIAL REVIEW**

One Young World continued the success of 2018 into 2019 increasing turnover to £8.45m (2018: £6.5m). 2019 saw a record attendance of 1982 (2018: 1766).

Basic price for delegate attendance at the Annual Summit increased to £3,555 to reflect higher hotel costs in London.

The Charity has three subsidiaries:

- One Young World UK Trading Limited (OYWUKTL)
- One Young Social Business Accelerator Limited (OYWSBAL)
- One Young World U.S. (OYWUS)

The Group's main activity was carried out through OYWUKTL – a wholly owned subsidiary of the charity. Its principal activity in 2019 was the organisation of the Summit in London, UK. OYWUKTL received income of £8.278m and incurred costs of £8.063m, resulting in a profit of £215k. The total funds carried forward for 2019 totalled to a deficit of £349k. This represents year on year improvement from 2016 when the total deficit was £1.5m.

# ONE YOUNG WORLD LIMITED

## DIRECTOR'S AND TRUSTEES' REPORT

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

It has always been agreed that OYWUKTL's taxable profit each year will be transferred to the charity. The Deed of Covenant reflecting agreement is currently being prepared and will be completed in the next financial year. During the year, OYWUKTL will be making a Gift Aid payment of £nil (2018 - £nil).

OYWSBAL was formed in 2013 to make grants and loans to support social businesses. Although not active in 2019, its assets and liabilities have been consolidated into these accounts.

OYWUS is a Pennsylvanian non-profit corporation created to support and promote the education and collaboration of young leaders with the goal of effecting positive change on a global level. The results have not been consolidated into these accounts as it is not active, and the assets and liabilities are immaterial to the Group financial statements.

As opposed to the previous years where Host Cities paid for aspects of the Summit, One Young World did not receive a contribution from London and the profit returned by One Young World in 2019 is an indication of the organisations growing ability to raise sponsorship and contain costs whilst maintaining the excellent standards for which One Young World has become renowned (One Young World has been nominated for Conference of the Year 2019).

#### Principal funding sources

The main funding sources for the Group are delegate fees for the summit, exhibition space, sponsorships, donations and third party grants.

#### Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish.

#### Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months expenditure. Group reserves at 31st December 2019 were a surplus of £389,782 (refer to note 1.2).

For the purposes of short and medium term financial management, the trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

#### FUTURE ACTIVITIES

2020 has been an exciting and rewarding year despite the uncertainty of the COVID-19 global pandemic.

One Young World made an early proactive decision to re-schedule the Munich Summit, originally due to take place in October 2020, to April 2021.

The Munich Summit will focus on:

- The Climate Crisis: "10 Years To Go, Can We Deliver The Paris Agreement?"
- Rights and Freedoms: "How Can We Defend Rights Online And Offline?"
- Education: "How Can We Prepare For The 4th Industrial Revolution?"
- Conflict Resolution: "Authoritarianism Is On The Rise; How Can We De-Escalate Tensions?"
- Future Economies: "How Can Economic Growth Be More Just?"

The decision to postpone the Summit to 2021 was received favourably by our clients and donor organisations who continue to support One Young World and recognise the valuable work being done during these challenging times.

In May 2020 One Young World launched the Covid-19 Young Leaders Fund to fund initiatives from young leaders around the world which are directly battling the Coronavirus pandemic and the consequences, with tangible front-line results. From producing face masks and providing hand sanitizer in remote areas, to provide tech to community health workers, to ensuring refugee communities can access government health advice – the Covid-19 Young Leaders Fund welcomes a wide variety of innovative solutions from all around the globe. As of 15 September 2020, \$473,000 has been raised from the Gates Foundation, United Way, the IKEA Foundation and the Zurich Foundation - \$212,000 of which has been distributed to 22 organisations in 25 countries and assessment of applicants and distribution of funds continues.

# ONE YOUNG WORLD LIMITED

## DIRECTOR'S AND TRUSTEES' REPORT

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

One Young World stated at the outset of this fund-raising that only donations in excess of \$100,000 would involve an administration fee for the charity of 8% (the norm for such with other charities being higher). Such a fee would apply only to the donation from the Zurich Foundation. Each grantee has their own manager among the One Young World HQ staff to assist them and to ensure accurate and timely reporting on the deployment of funds

In September 2020 the One Young World Academy will begin its inaugural series of 12 lectures including sessions with Tedros Adhanom Ghebreyesus, Arianna Huffington, Ellen Johnson Sirleaf and President Juan Manuel Santos. This ground-breaking content is designed to teach young leaders how to use collective, cross-cutting knowledge to address global challenges and attendees will be required to attend all lectures online and to submit one piece of work for each module. Work will be assessed and marked by independent university academics. The fee for this series is included in the attendance fee for delegates to 2021 Munich. As of the 2021 series of lectures the Academy will allow attendance and charge fees for those not attending the following Summit hereby creating a new revenue stream.

Additional revenue streams have been or are being created from the following activities:

- LEAD 2030 administration fees.
- One Young World Advisory Councils for global businesses.
- One Young World Engagement Series guaranteeing online views for purpose-led content.
- Currently these activities deliver £140,000 in fees. The aim is for this to rise to £400,000 by the end of 2021 - reviewing each on a constant basis

Future Host Cities for the annual Summits have been confirmed as follows:

- 2021 Munich
- 2022 Tokyo
- 2023 Belfast
- 2024 Montreal

## REFERENCE AND ADMINISTRATIVE DETAILS

**Company No:** 06970067

**Charity No:** 1147298

### Directors / Trustees

D Jones  
K Robertson  
E Leoni Sceti  
J Mitchell

**Senior Management Team:** Kate Robertson – Chief Executive Officer  
Chris Day – Chief Financial Officer  
Alex Bellotti – Managing Director (Partnerships)  
Ella Robertson – Managing Director (Summit and Operations)

**Registered Office:** Bates Wells Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE

**Operational Address:** 14 Irving Street, London WC2H 7AF

**Auditors:** Ramon Lee Audit LLP, 93 Tabernacle Street, London EC2A 4BA

**Bankers:** Barclays Bank Plc., 1 Churchill Place, London E14 5NP

**ONE YOUNG WORLD LIMITED**  
**DIRECTOR'S AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

One Young World Limited is registered as a company limited by guarantee and not having a capital divided by shares. Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

The company was incorporated on 22nd July 2009 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association as amended on 19th April 2016. The charity registration number is 1147298 and the company registration number is 06970067.

**Appointment of trustees**

One Young World was originally set up as an initiative of the Havas Group, which was a significant sponsor. The current Trustees are Kate Robertson, David Jones, Elio Leoni Sceti and Jonathan Mitchell.

**Trustee induction and training**

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

**Remuneration Policy**

As at 31st December 2019, key management personnel were:

David Jones – Trustee (unpaid)  
Elio Leoni Sceti – Trustee (unpaid)  
Jonathan Mitchell – Trustee (unpaid)  
Kate Robertson – Chief Executive Officer  
Chris Day – Chief Financial Officer  
Alex Bellotti – Managing Director (Partnerships)  
Ella Robertson – Managing Director (Summit & Operations)

Kate Robertson's remuneration is agreed by the Trustees. The Charity Commission have granted authority allowing Kate Robertson to be remunerated for her role as Chief Executive Officer whilst remaining a Trustee.

Ella Robertson's remuneration is agreed by Chris Day and the trustees (excluding Kate Robertson).

Senior executive remuneration is designed to attract the best talent who will ensure the charity continues to deliver its charitable aims and objectives.

Staff pay is reviewed annually and KPI's are agreed for the year to ensure staff are motivated and that individual goals are aligned with the charities overall aims and objectives.

**The role and contribution of volunteers**

During the year a total of eighteen (18) United Kingdom based volunteers helped support the work of paid staff.

During the Summit in London, thirty six (36) volunteers worked with the One Young World Summit team along with three hundred and thirty nine (339) local volunteers recruited to assist the event.

**ONE YOUNG WORLD LIMITED**  
**DIRECTOR'S AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**Risk management**

The company's activities expose it to a number of financial risks including credit risk, cash flow and liquidity risk.

The company's credit risk is primarily attributable to its trade debtors. The amount presented in the balance sheet is net of allowances for doubtful receivables. The company continues to manage this risk by continually monitoring the status of its debtors and client list.

The company manages the cash flow risk by monitoring working capital and cash carefully.

The company believes that it has adequate liquidity and resources to ensure that sufficient funds are available for ongoing operations and future developments.

One Young World has:

- Pro-actively engaged with its primary suppliers and agreed payment schedules
- Secured early invoicing and payment from established corporate clients.

The company's senior management meet regularly to review and manage risk.

**STATEMENT OF DISCLOSURE TO AUDITOR**

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of One Young World Limited for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.



**ONE YOUNG WORLD LIMITED**  
**DIRECTOR'S AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**AUDITORS**

A resolution was proposed and agreed at the Annual General Meeting that Ramon Lee Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

**APPROVAL**

This report was approved by the Board of Trustees and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Kate Robertson', with a stylized, cursive script.

**Kate Robertson**

**29 September 2020**

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED**

## **Opinion**

We have audited the financial statements of One Young World Limited for the year ended 31<sup>st</sup> December 2019, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and charitable company's affairs as at 31<sup>st</sup> December 2019 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

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

- The directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ONE YOUNG WORLD LIMITED**

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statements set out on page 6, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

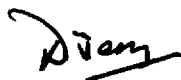
In preparing the financial statements, the directors are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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



**DAVID TERRY (Senior Statutory Auditor)**  
for and on behalf of RAMON LEE AUDIT LLP  
CHARTERED ACCOUNTANTS  
STATUTORY AUDITOR

**93 TABERNACLE STREET  
LONDON EC2A 4BA**

**29 SEPTEMBER 2020**

**ONE YOUNG WORLD LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
<b>Income</b>					
Grants, donations and legacies	2	589,969	926,677	1,516,646	624,725
<i>Income from charitable activities:</i>					
Donations		1,100	-	1,100	682
<i>Income from other trading activities:</i>					
Conference fees		7,133,986	-	7,133,986	5,609,068
Sponsorships		221,978	-	221,978	176,850
Other income		163,045	-	163,045	89,550
<b>Total income</b>		<u>8,110,078</u>	<u>926,677</u>	<u>9,036,755</u>	<u>6,500,875</u>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>	6	7,317,451	926,677	8,244,128	5,632,571
<b>Total expenditure</b>		<u>7,317,451</u>	<u>926,677</u>	<u>8,244,128</u>	<u>5,632,571</u>
<b>Net income / (expenditure)</b>		792,627	-	792,627	868,304
Gross transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>792,627</u>	<u>-</u>	<u>792,627</u>	<u>868,304</u>
<b>Reconciliation of funds</b>					
Total funds, brought forward		(402,845)	-	(402,845)	(1,271,149)
<b>Total funds, carried forward</b>		<u>389,782</u>	<u>-</u>	<u>389,782</u>	<u>(402,845)</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 30 form part of these accounts.

**ONE YOUNG WORLD LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

	Notes	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
<b>Income</b>					
Grants, donations and legacies	3	589,969	926,677	1,516,646	624,725
<i>Income from charitable activities:</i>					
Donations		-	-	-	-
<i>Income from other trading activities:</i>					
Conference fees		-	-	-	-
Sponsorships		-	-	-	-
Other income		-	-	-	-
<b>Total income</b>		<u>589,969</u>	<u>926,677</u>	<u>1,516,646</u>	<u>624,725</u>
<b>Expenditure</b>					
<i>Expenditure on charitable activities:</i>	8	12,225	926,677	938,902	624,725
<b>Total expenditure</b>		<u>12,225</u>	<u>926,677</u>	<u>938,902</u>	<u>624,725</u>
<b>Net income / (expenditure)</b>		577,744	-	577,744	-
Gross transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>577,744</u>	<u>-</u>	<u>577,744</u>	<u>-</u>
<b>Reconciliation of funds</b>					
Total funds, brought forward		163,774	-	163,774	163,774
<b>Total funds, carried forward</b>		<u>741,518</u>	<u>-</u>	<u>741,518</u>	<u>163,774</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 30 form part of these accounts.

# ONE YOUNG WORLD LIMITED

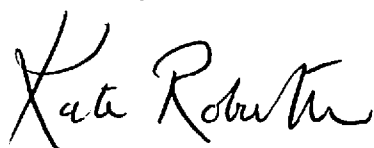
## BALANCE SHEET AND CONSOLIDATED BALANCE SHEET

AS AT 31<sup>ST</sup> DECEMBER 2019

	Notes	GROUP 2019 £	GROUP 2018 £	CHARITY 2019 £	CHARITY 2018 £
<b>Fixed assets</b>					
Tangible assets	13	48,966	50,822	-	-
Investments	14	-	-	2	2
<b>Total Fixed Assets</b>		<u>48,966</u>	<u>50,822</u>	<u>2</u>	<u>2</u>
<b>Current assets</b>					
Debtors	15	694,195	1,295,152	162,162	173,135
Cash at bank and in hand		1,758,469	588,987	579,356	328
<b>Total Current Assets</b>		<u>2,452,664</u>	<u>1,884,139</u>	<u>741,518</u>	<u>173,463</u>
<b>Liabilities</b>					
Creditors falling due within one year	16	(2,111,848)	(2,337,806)	(2)	(9,691)
<b>Net Current Liabilities</b>		<u>340,816</u>	<u>(453,667)</u>	<u>741,516</u>	<u>163,772</u>
<b>Net liabilities</b>		<u>389,782</u>	<u>(402,845)</u>	<u>741,518</u>	<u>163,774</u>
<b>The funds of the charity:</b>					
Unrestricted funds	17	389,782	(402,845)	741,518	163,774
Restricted funds	17	-	-	-	-
<b>Total charity funds</b>		<u>389,782</u>	<u>(402,845)</u>	<u>741,518</u>	<u>163,774</u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 29 September 2020 and signed on its behalf by:



..... K Robertson

**Company No: 06970067**

The notes on pages 15 to 30 form part of these accounts.

**ONE YOUNG WORLD LIMITED**

**STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

	Notes	GROUP 2019 £	GROUP 2018 £	CHARITY 2019 £	CHARITY 2018 £
<b>Net cash (used in)/generated from operating activities</b>	<b>19</b>	<u>1,187,346</u>	<u>547,020</u>	<u>579,028</u>	<u>274</u>
<b>Cash flows from Investing activities</b>					
Purchase of tangible fixed assets		(17,864)	(6,653)	-	-
<b>Cash provided used in investing activities</b>		<u>(17,864)</u>	<u>(6,653)</u>	<u>-</u>	<u>-</u>
<b>Change in cash &amp; cash equivalents in the year</b>		<u>1,169,482</u>	<u>540,367</u>	<u>579,028</u>	<u>274</u>
<b>Cash &amp; cash equivalents at the beginning of the year</b>		588,987	48,620	328	54
<b>Total cash &amp; cash equivalents at the end of the year</b>		<u>1,758,469</u>	<u>588,987</u>	<u>579,356</u>	<u>328</u>

The notes on pages 15 to 30 form part of these accounts.

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of accounts

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

One Young World Limited meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

#### 1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group surplus for the year of £792,627 and surplus carried forward of £389,782.

For the purposes of short and medium term financial management, the Trustees are closely monitoring the management of working capital and the working capital position is in line with their policy of building free resources sufficient to fund ongoing unrestricted expenditure.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

#### 1.3 Group financial statements

The group financial statements consolidate the results of One Young World Limited (the 'Charity') and its wholly owned subsidiaries One Young World UK Trading Limited and One Young World Social Business Accelerator Limited on a line by line basis. The results of its other subsidiary One Young World US, a company incorporated in the United States of America (USA) are excluded from the consolidation based on it being immaterial to the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

#### 1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.



# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### 1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such donations were received during the year.

#### 1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### 1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

#### 1.8 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

#### 1.9 Pension costs

The Charity through its subsidiary operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Computer equipment	- 3 years
Office equipment	- 5 years

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### **1.11 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash deposits.

#### **1.13 Creditors and provisions**

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

#### **1.14 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **1.15 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease assets are consumed.

#### **1.16 Judgement and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **1.17 Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the statement of financial activities.

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

### 2. GRANTS, DONATIONS AND LEGACIES - GROUP

	Unrestricted £	Restricted £	2019 £	2018 £
<i>Grant:</i>				
European Commission	-	174,593	174,593	173,600
AstraZeneca UK Limited	10,000	158,000	168,000	110,000
Dutch Ministry of Foreign Affairs	-	296,924	296,924	266,194
Audi Stiftung fur Umwelt GmbH	-	81,605	81,605	53,890
Visit Britain	-	96,050	96,050	-
Tax free world	-	19,565	19,565	-
Gilead Sciences, Inc	-	82,440	82,440	-
You and Mr Jones Management LLC	579,068	-	579,068	-
Western Union Foundation	-	-	-	15,256
Ernst & Young	-	-	-	3,255
<i>Donations:</i>				
Miscellaneous	901	17,500	18,401	2,530
	<u>589,969</u>	<u>926,677</u>	<u>1,516,646</u>	<u>624,725</u>

The grants and donations income in 2018 totalling £624,725 was attributed to £612,195 restricted funds and £12,530 unrestricted funds.

### 3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	Unrestricted £'000	Restricted £'000	2019 £'000	2018 £'000
<i>Grant:</i>				
European Commission	-	174,593	174,593	173,600
AstraZeneca UK Limited	10,000	158,000	168,000	110,000
Dutch Ministry of Foreign Affairs	-	296,924	296,924	266,194
Audi Stiftung fur Umwelt GmbH	-	81,605	81,605	53,890
Visit Britain	-	96,050	96,050	-
Tax free world	-	19,565	19,565	-
Gilead Sciences, Inc	-	82,440	82,440	-
You and Mr Jones Management LLC	579,068	-	579,068	-
Western Union Foundation	-	-	-	15,256
Ernst & Young	-	-	-	3,255
<i>Donations:</i>				
Miscellaneous online donations	901	17,500	18,401	2,530
	<u>589,969</u>	<u>926,677</u>	<u>1,516,646</u>	<u>624,725</u>

The grants and donations income in 2018 totalling £624,725 was attributed to £612,195 restricted funds and £12,530 unrestricted funds.

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### 4. TAXATION

One Young World Limited is a registered charity and is exempt from corporation tax on income and gains to the extent they are applied to its charitable objects.

One Young World UK Trading Limited and One Young World Social Business Accelerator Limited have not incurred a tax charge in the year.

#### 5. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The results of the company's two wholly owned subsidiaries One Young World UK Trading Limited and One Young World Social Business Accelerator Limited were consolidated in the accounts. Both companies were set up to act as trading arms for the parent company.

One Young World Social Business Accelerator Limited is dormant in the year. The reserves of the company have been consolidated in the accounts.

Set out below is a summary of the subsidiaries' combined results before intra group adjustments for the year.

	2019 £	2018 £
<b>Income</b>		
<i>Income from charitable activities:</i>		
Donations	1,100	682
<i>Income from other trading activities:</i>		
Conference fees	7,133,986	5,693,185
Sponsorships	221,978	176,850
Other income	163,045	89,550
Recharges receivable from parent undertaking	757,985	446,048
<b>Total income</b>	<b>8,278,094</b>	<b>6,406,315</b>
<b>Expenditure</b>		
<i>Expenditure on charitable activities:</i>		
	8,063,217	5,538,012
<b>Total expenditure</b>	<b>8,063,217</b>	<b>5,538,012</b>
<b>Net income/(expenditure) and net movement in funds for the year</b>	<b>214,877</b>	<b>868,303</b>
<b>Reconciliation of funds</b>		
Total funds, brought forward	(566,620)	(1,434,923)
	<u>(351,743)</u>	<u>(566,620)</u>

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### 6. ANALYSIS OF EXPENDITURE – GROUP

	OYW - EC collaboration activities £	Conference activities £	2019 £	2018 £
Scholarships	48,039	-	48,039	84,117
Salaries, staff costs and travel	122,554	1,956,366	2,078,920	1,666,238
Subcontractor costs	-	-	-	22,067
Conference costs	-	5,318,525	5,318,525	3,183,801
Support costs (Note 7)	-	784,644	784,644	662,848
Governance costs (Note 7)	4,000	10,000	14,000	13,500
	<u>174,593</u>	<u>8,069,535</u>	<u>8,244,128</u>	<u>5,632,571</u>

Of the £8,244,128 expenditure in 2019 (2018 - £5,632,571), £7,317,451 was charged to unrestricted funds (2018 - £5,020,376) and £926,677 to restricted funds (2018 - £612,195).

#### 7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	Governance costs £	2019 £	2018 £
Premises and insurance costs	110,659	-	110,659	96,582
Training	1,537	-	1,537	2,828
Advertising	110,611	-	110,611	67,962
Postage and stationary	7,452	-	7,452	4,952
Telephone	28,141	-	28,141	24,343
Computer costs	63,348	-	63,348	22,934
Travel and subsistence	121,044	-	121,044	116,658
Bank charges and interest	28,703	-	28,703	36,810
Legal and professional fees	260,568	-	260,568	263,538
Sundry expenses	1,324	-	1,324	69
Currency exchange (gains) / losses	31,538	-	31,538	8,492
Depreciation	19,719	-	19,719	17,680
Audit and accountancy fees	-	14,000	14,000	13,500
	<u>784,644</u>	<u>14,000</u>	<u>798,644</u>	<u>676,348</u>

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### 8. ANALYSIS OF EXPENDITURE – CHARITY

	OYW - EC collaboration activities £	Conference activities £	2019 £	2018 £
Scholarships	48,039	-	48,039	84,117
Salaries, staff costs and travel	122,554	-	122,554	85,991
Subsidiary subcontractor	-	757,985	757,985	446,048
Support costs (Note 9)	-	1,324	1,324	69
Governance costs (Note 9)	4,000	5,000	9,000	8,500
	<u>174,593</u>	<u>764,309</u>	<u>938,902</u>	<u>624,725</u>

Of the £938,902 expenditure in 2019 (2018 - £624,725), £926,677 was charged to unrestricted funds (2018 - £612,195) and £12,225 to restricted funds (2018 - £12,530).

#### 9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 8) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	Governance costs £	2019 £	2018 £
Sundry expenses	1,324	-	1,324	69
Audit and accountancy fees	-	9,000	9,000	8,500
	<u>1,324</u>	<u>9,000</u>	<u>10,324</u>	<u>8,569</u>

#### 10. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2019 £	2018 £
Depreciation of tangible fixed assets	19,720	17,680
Operating lease payments	70,091	64,006
Auditors' remuneration	9,000	8,500
Other non-audit fees	<u>5,000</u>	<u>5,000</u>

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

### 11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2019 £	2018 £
Wages and salary	1,675,838	1,378,661
National Insurance	222,585	184,112
Pension	18,915	9,585
	<u>1,917,338</u>	<u>1,572,358</u>

The number of employees receiving employee benefits (excluding employer national insurance and employer pension costs) in excess of £60,000 during the year are as follows:

	2019 number	2018 number
£70,000 - £79,999	-	1
£140,000 - £149,999	-	1
£150,000 - £159,999	-	1
£160,000 - £169,999	2	1
£170,000 - £179,999	1	-
£270,000 - £279,999	-	1
£280,000 - £289,999	1	-
	<u>4</u>	<u>5</u>

The total remuneration and employee benefits payable to Key Management Personnel of the group in the year totalled to £886,493 (2018 - £841,871).

- Chief Executive Officer £326,481
- Finance Director £194,609
- Managing Director (Partnership) £182,764
- Managing Director (Summit & Operations) £182,638

Trustee K Robertson received total remuneration of £326,481 (2018 - £317,560) in the year in her role as Chief Executive Officer and comprises:

- Salary including employers national insurance £323,146
- Medical insurance benefit £2,147
- Pension contributions £1,188

The Charity Commission have approved payment of remuneration to K Robertson as a Trustee.

Her remuneration is determined by the Board of Trustees.

Trustees reimbursed expenses totalled £30,092 (2018 - £40,639) represents the reimbursement of travel and subsistence.

### 12. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was 32 (2018 – 26).

**ONE YOUNG WORLD LIMITED**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**13. TANGIBLE FIXED ASSETS – GROUP AND CHARITY**

		GROUP		2019	2018
				£	£
NET BOOK VALUES					
Plant and machinery				48,966	50,822
				<u>48,966</u>	<u>50,822</u>
MOVEMENTS IN YEAR					
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	103,371	17,864	-	121,235	
	<u>103,371</u>	<u>17,864</u>	<u>-</u>	<u>121,235</u>	
<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances	
	£	£	£	£	
Plant and machinery	52,549	19,720	-	72,269	
	<u>52,549</u>	<u>19,720</u>	<u>-</u>	<u>72,269</u>	
CHARITY					
				2019	2018
				£	£
NET BOOK VALUES					
Computer equipment				-	-
Office equipment				-	-
				<u>-</u>	<u>-</u>
MOVEMENTS IN YEAR					
<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances	
	£	£	£	£	
Computer equipment	-	-	-	-	
Office equipment	-	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances	
	£	£	£	£	
Computer equipment	-	-	-	-	
Office equipment	-	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	



# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

### 14. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	GROUP		CHARITY	
	2019	2018	2019	2018
	£	£	£	£
Investment at cost	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>

The investment shown above represents the cost of the entire issued share capital of two subsidiary undertakings, One Young World UK Trading Limited (1 ordinary £1 share) and One Young World Social Business Accelerator Limited (1 ordinary £1 share). Both companies were incorporated in England & Wales.

The company's other subsidiary One Young World US, a company incorporated in the United States of America (USA) has no share capital. One Young World US was established as a conduit for the receipt of charitable donations from residents of the USA using exemptions available for charities under S501(c)(3) regulations.

The results for One Young World UK Trading Limited and One Young World Social Business Accelerator Limited were included in the consolidated accounts. One Young World US was excluded from the consolidation based on it being immaterial to the group.

The combined results for both subsidiaries are set out in note 4.

### 15. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	473,090	1,060,280	-	113,769
Other debtors	64,967	64,967	-	-
Amounts due to parent undertaking	-	-	88,960	59,366
Taxation	4,438	-	-	-
Prepayments	45,370	169,905	-	-
Accrued income	106,330	-	73,202	-
	<u>694,195</u>	<u>1,295,152</u>	<u>162,162</u>	<u>173,135</u>

### 16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	1,024,824	850,885	-	-
Taxation and social security	44,071	66,113	-	-
Amounts due to subsidiary undertaking	-	-	2	2
Deferred income (note 20)	199,308	599,619	-	8,000
Accruals	605,207	546,306	-	1,689
Other creditors	238,438	274,883	-	-
	<u>2,111,848</u>	<u>2,337,806</u>	<u>2</u>	<u>9,691</u>

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2019

#### 17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

GROUP					
	Balance as at 01.01.19	Income	Expenditure	Transfer	Balance as at 31.12.19
	£	£	£	£	£
<b>Restricted funds:</b>					
European Union	-	174,593	(174,593)	-	-
AstraZeneca UK Limited	-	158,000	(158,000)	-	-
Dutch Ministry of Foreign Affairs	-	296,924	(296,924)	-	-
Audi Stiftung fur Umwelt GmbH	-	81,605	(81,605)	-	-
Visit Britain	-	96,050	(96,050)	-	-
Tax free world	-	19,565	(19,565)	-	-
Gilead Sciences, Inc	-	82,440	(82,440)	-	-
Check in Col SAS	-	12,500	(12,500)	-	-
Fundación Nutresa	-	5,000	(5,000)	-	-
	-	926,677	(926,677)	-	-
<b>Unrestricted funds:</b>					
General funds	(402,845)	8,110,078	(7,317,451)	-	389,782
	<u>(402,845)</u>	<u>9,036,755</u>	<u>(8,244,128)</u>	<u>-</u>	<u>389,782</u>
CHARITY					
	Balance as at 01.01.19	Income	Expenditure	Transfer	Balance as at 31.12.19
	£	£	£	£	£
<b>Restricted funds:</b>					
European Union	-	174,593	(174,593)	-	-
AstraZeneca UK Limited	-	158,000	(158,000)	-	-
Dutch Ministry of Foreign Affairs	-	296,924	(296,924)	-	-
Audi Stiftung fur Umwelt GmbH	-	81,605	(81,605)	-	-
Visit Britain	-	96,050	(96,050)	-	-
Tax free world	-	19,565	(19,565)	-	-
Gilead Sciences, Inc	-	82,440	(82,440)	-	-
Check in Col SAS	-	12,500	(12,500)	-	-
Fundación Nutresa	-	5,000	(5,000)	-	-
	-	926,677	(926,677)	-	-
<b>Unrestricted funds:</b>					
General funds	163,774	589,969	(12,225)	-	741,518
	<u>163,774</u>	<u>1,516,646</u>	<u>(938,902)</u>	<u>-</u>	<u>741,518</u>

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

### 17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

Analysis of charitable funds – group and charity – previous year

	GROUP			
	Balance as at 01.01.18 £	Income £	Expenditure £	Balance as at 31.12.18 £
<b>Restricted funds:</b>				
European Union - Empowering youth for positive change	-	8,282	(8,282)	-
European Commission - Support to peace ambassadors	-	165,318	(165,318)	-
AstraZeneca UK Limited	-	100,000	(100,000)	-
Dutch Ministry of Foreign Affairs	-	266,194	(266,194)	-
Western Union Foundation	-	15,256	(15,256)	-
Audi Stiftung fur Umwelt GmbH	-	53,890	(53,890)	-
Ernst & Young	-	3,255	(3,255)	-
	-	612,195	(612,195)	-
<b>Unrestricted funds:</b>				
General funds	(1,271,149)	5,888,680	(5,020,376)	(402,845)
	<u>(1,271,149)</u>	<u>6,500,875</u>	<u>(5,632,571)</u>	<u>(402,845)</u>
	CHARITY			
	Balance as at 01.01.18 £	Income £	Expenditure £	Balance as at 31.12.18 £
<b>Restricted funds:</b>				
European Union - Empowering youth for positive change	-	8,282	(8,282)	-
European Commission - Support to peace ambassadors	-	165,318	(165,318)	-
AstraZeneca UK Limited	-	100,000	(100,000)	-
Dutch Ministry of Foreign Affairs	-	266,194	(266,194)	-
Western Union Foundation	-	15,256	(15,256)	-
Audi Stiftung fur Umwelt GmbH	-	53,890	(53,890)	-
Ernst & Young	-	3,255	(3,255)	-
	-	612,195	(612,195)	-
<b>Unrestricted funds:</b>				
General funds	163,774	12,530	(12,530)	163,774
	<u>163,774</u>	<u>624,725</u>	<u>(624,725)</u>	<u>163,774</u>

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

### 17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

**Description, nature and purpose of funds:**

**General funds:**

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

**Restricted Funds:**

**European Commission “Empowering Youth for Positive Change”**

Funding received with the overall objective of:

“...empowering young people in developing countries to contribute to preventing and countering violent extremism (P/CVE) in their communities through a variety of programmes and initiatives...”

Funded 30 young leaders in developing countries working on P/CVE to attend the One Young World Summit 2019 London.

**European Commission “Support to Peace Ambassadors”**

Funding received with the overall objective of:

“...empowering young people in developing countries to contribute to preventing and countering violent extremism (P/CVE) in their communities through a variety of programmes and initiatives...”

Funded 45 young leaders in developing countries working on P/CVE to attend the One Young World Summit 2018 The Hague.

**Astra Zeneca**

Funding received relating to the Young Health Programme (YHP). YHP is a custom designed community investment project focused on connecting adolescents to health and wellbeing through a combination of on the ground programmes, research and evidence generation and advocacy.

Funded 25 scholars to attend the One Young World Summit 2019 London. The scholars were sourced from non-governmental organisations, social enterprises, community based organisations or individual leaders/entrepreneurs.

**Dutch Ministry of Foreign Affairs (MFA)**

Funding received with the key objectives of:

- Empowering young leaders to create sustainable job opportunities focusing on education, skills/ jobs nexus and the future of work.
- Providing a platform to highlight the potential of young leaders as a solution to fostering prosperous and peaceful societies.
- Raising awareness of youth unemployment opportunities for young people and sharing best practice.

Funded 50 scholars to attend the One Young World Summit 2019 London. The scholars demonstrated:

- Commitment to creating positive impact through social entrepreneurship in their communities.
- Proven leadership and a capacity for innovation and values-driven problem solving.
- Concern for local and global issues.
- Ability to generate and articulate impactful ideas.
- Ability to work towards a shared goal through teamwork and collaboration

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### 17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (CONT/D)

##### Audi Stiftung fur Umwelt GmbH

Funding received with the overall objective of:

“... actively supporting research into new technologies and scientific methods for a liveable future. Its stated goal is to make a contribution to environmental protection and to create and promote ways of behaving sustainably.”

Funded 15 inspiring young leaders to attend One Young World Summit 2019 London.

##### Gilead Sciences, Inc.

Funding received with the overall objective:

“...promote prevention, strengthen healthcare infrastructure, and provide education and social and financial support to the most vulnerable communities around the world.”

Funded 12 young leaders who are working to enhance access to healthcare to attend One Young World Summit 2019 London.

##### Visit Britain

The Business Events Growth Programme (formerly the Event Support Programme) forms part of Our commitment to support and grow the international business events sector, in line with the UK Government's business visits and events strategy and the work of the Events Industry Board.

The purpose of this Grant is to fund costs towards securing the bid to host the One Young World Summit in London on 22 to 23 October 2019.

##### Tax Free World

Funded 4 scholars to attend One Young World Summit 2019 London.

##### Check in Col SAS

Funded 3 scholars to attend One Young World Summit 2019 London.

##### Fundacion Nutresa

Funded 1 scholar to attend One Young World Summit 2019 London.

#### 18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	48,966	-	48,966	-	-	-
Investments	-	-	-	2	-	2
Net current assets / (liabilities)	340,816	-	340,816	-	-	-
	<u>389,782</u>	<u>-</u>	<u>389,782</u>	<u>2</u>	<u>-</u>	<u>2</u>

# ONE YOUNG WORLD LIMITED

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019

#### 18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY (CONT/D)

##### Analysis of group assets between funds – group and charity – previous year

	GROUP			CHARITY		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	50,822	-	50,822	-	-	-
Investments	-	-	-	2	-	2
Net current assets / (liabilities)	(453,667)	-	(453,667)	163,772	-	163,772
	<u>(402,845)</u>	<u>-</u>	<u>(402,845)</u>	<u>163,774</u>	<u>-</u>	<u>163,774</u>

#### 19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES – GROUP AND CHARITY

	GROUP		CHARITY	
	2019 £	2018 £	2019 £	2018 £
Net movement in funds	792,627	868,304	577,744	-
Add back depreciation	19,720	17,680	-	-
Decrease / (increase) in debtors	600,957	(685,138)	10,973	6,756
Increase / (decrease) in creditors	(225,958)	346,174	(9,689)	(6,482)
Net cash generated/used in operating activities	<u>1,187,346</u>	<u>547,020</u>	<u>579,028</u>	<u>274</u>

#### 20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2019 £	2018 £	2019 £	2018 £
Balance brought forward	599,619	259,578	-	-
Amount released to income in the year	(599,619)	(259,578)	-	-
Amount deferred in the year	199,308	599,619	-	-
Balance carried forward	<u>199,308</u>	<u>599,619</u>	<u>-</u>	<u>-</u>

Deferred income represents conference income to be held in 2020 and projects relating 2020.

#### 21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

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

	GROUP		CHARITY	
	2019 £	2018 £	2019 £	2018 £
Less than one year	62,500	62,500	-	-
Later than 1 year not later than 5 years	250,000	250,000	-	-
Later than 5 years	156,250	218,750	-	-
	<u>468,750</u>	<u>531,250</u>	<u>-</u>	<u>-</u>

# **ONE YOUNG WORLD LIMITED**

## **NOTES TO THE ACCOUNTS (Cont/d)**

### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

#### **22. PENSION COSTS**

The company operated an occupational pension scheme under The Peoples Pensions, for all its qualifying employees. The assets of the schemes are held separately from those of the company in an independently administered fund. The pension commenced from December 2019.

Pension payable for the year totalled to £18,848 (2018 - £9,585). At the year end, contributions of £3,974 (2019 - £2,424) was due.

#### **23. SHARE CAPITAL**

The company is limited by guarantee and does not have a share capital divided by shares.

#### **24. RELATED PARTY TRANSACTIONS**

For the whole of the year, the company was under the control of the Directors and Trustees as shown on page 2. Trustees' remunerations and reimbursed expenses are outlined in Note 11.

During the year ended year, the following transactions were undertaken between members of the group:

- Expenditure between One Young World Limited and One Young World UK Trading totalling £938,902 (2018 - £624,725), to carry out its charitable activities work
- Expenditure between One Young World UK Trading Limited and One Young World Social Business Accelerator Limited totalling £nil (2018 - £30)
- Expenditure between One Young World Limited and One Young World Social Business Accelerator Limited totalling £nil (2018 - £nil)

During the year, the charity was gifted 1.6 million profit units in You and Mr Jones Management LLC by trustee David Jones. This profit units entitled the charity to received profit settlements which then are treated as grant income as prescribed by the grant agreement between the charity and You and Mr Jones Management LLC. In the year the charity received a grant totalling £579,068.

There were no other donations from related parties outside the normal course of business.

At the balance sheet date One Young World Limited owed K Robertson £141,766 (2018 - £179,766) and D Jones £92,713 (2018 - £92,713). The loans are interest free and have no fixed repayment terms.

E Robertson is employed by One Young World UK Trading Limited as the Managing Director (Summit & Operations). Her remuneration excluding Employer NI for the year totalled to £160,555 (2018 - £140,522). She is the daughter of Trustee K Robertson who is also employed as the Chief Executive Officer of the group.