

Company no. 05839604
Charity no. 1119706

Globalteer
Report and Unaudited Financial
Statements
30 June 2021

Globalteer

Reference and administrative details

For the year ended 30 June 2021

Company number	05839604
Charity number	1119706
Registered office	Old Mill Cottage Mill Hill Stoke Gabriel Totnes Devon TQ9 6RD
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Kerry Milton Joanne Richmond Adam Stacey Sharon Tucker
Company secretary	Kathryn Mannering
General manager	Jim Elliott
Bankers	HSBC 2 North Walk Yate Bristol BS37 4AR
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

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Report of the trustees

For the year ended 30 June 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from 1 January 2019).

Objectives and activities

Our vision

A world where human and animal suffering are minimised, and the future of our planet is safeguarded by effectively harnessing the goodwill of people who share our vision.

The Globalteer mission

To empower communities through better opportunities and care for people and animals in need.

To make our mission and vision reality, Globalteer has two key charitable objectives which are:

- To promote sustainable development for the benefit of the public by the relief of poverty and the improvement of the conditions of life in socially disadvantaged communities. Sustainable development means “development which meets the needs of the present without compromising the ability of future generations to meet their own needs”; and
- To promote humane behaviour towards animals by providing appropriate care, protection, treatment, and security for animals which are in need of attention by reason of sickness, maltreatment, poor circumstances or ill usage, and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals.

These objectives are achieved by supporting selected community, wildlife and conservation projects in Southeast Asia and Latin America, and through the management of community-based projects in Cambodia and Peru.

All of Globalteer’s activities follow both the Charity Commission’s general guidance on public benefit and their guidance on prevention and relief of poverty. The trustees also ensure that all activity we undertake is in line with our charitable aims and objectives.

In addition, Globalteer continually strives to take an ethical and responsible approach to everything we undertake, ensuring our activities are delivered without detriment to the communities we work with and in such a way that we make a positive contribution to local economies in the countries where we operate. To this end, where practical, we seek to source labour, materials and supplies locally in order to ensure that the benefits of our work are maximised.

This approach underpins local businesses, local employment prospects and the viability of the local community. Wherever we employ external staff and volunteers, we work alongside the local workforce, never instead of them, and we pass on relevant skills and expertise wherever possible.

Our values

- **Equality:** We believe all children should have equal access to education and opportunities regardless of their gender, background or where they live. We also recognize that girls and women in our communities are still relegated at times, so our work supports and empowers women and girls in particular;
- **Respect:** We treat our communities, children, colleagues, animals and environment with respect, valuing different perspectives, experiences, feelings, wishes, rights, cultures or traditions. Teaching our children to respect all around them, as well as nature and animals, is a cornerstone of our education initiatives;

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- **Sustainability:** Sustainable development projects meet the needs of the present without compromising the ability of future generations to meet their own needs. This ensures that current issues are addressed in ways that, not only leave resources, but also create additional resources and opportunities, for the future;
- **Community:** Our communities are central to our work and play a key role in the development of our initiatives. We understand that collaborative projects involving communities in the identification of issues and decision making, will be more successful and sustainable than those designed and implemented purely by outsiders;
- **Safety:** We believe that all people and animals have the right to feel safe in the spaces they inhabit. Globalteer ensures that children grow up safe from harm and are protected at and outside our projects, animals are given the care and protection they need, and all stakeholders feel comfortable and secure at our projects; and
- **Compassion:** Compassion is what propels us to support those in need, connect with individuals and communities and serve them with empathy and dignity.

Achievements and performance

Community projects

Globalteer continued to provide financial and administrative support, as well as other services, to community projects in Peru, Cambodia and Colombia, contributing to the work of projects focusing on lifting under-privileged and vulnerable communities out of poverty and providing them with a chance of a better long-term future.

As in years previous, Globalteer's Child Protection Policy was made freely available to all projects and NGOs that we work with to assist them in gaining an understanding of how to protect the children attending the projects. Adherence to an approved Child Protection Policy is part of every formal partnership agreement that Globalteer undertakes. Compulsory background checks are implemented for all Globalteer volunteers working with children and for all Globalteer staff.

Cambodia

Helping Hands Cambodia

Globalteer is now in its ninth year of supporting Helping Hands Cambodia, a Non-Governmental Organisation that provides free complementary education, university scholarships, nutrition training and health care to seven rural communities outside Siem Reap. In addition, the project supplies a nutritional daily breakfast to between 60 to 100 children each morning, aiding their physical development and helping concentration in class. As in previous years, state school uniforms were also provided to 300 children. These 300 children now benefit from the free supplementary education provided at the project's school.

Sports Programme

With grant funds we have received, we have continued to operate our Sports Programme in Siem Reap. We have been able to provide sports education to hundreds of children who would otherwise have no access to sports training or facilities. The programme has four main areas: managing a yearly tournament, a girls' empowerment programme, collaboration with rural schools to improve sport as part of children's education, and a "Sports for Social Impact" aspect, where children learn about social issues such as children's rights, gender equality and drug abuse in conjunction with sport.

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Peru

Picaflor House Community Project

Globalteer continues to support Picaflor House, the Peruvian NGO we founded near Cusco in 2010. Picaflor is a community development project in the mountain village of Oropesa where approximately 80 of the village's children attend for additional education to complement their state school studies, sports, arts, and homework assistance. Many of the children's parents never completed primary or high school, and many have learned Spanish as a second language after their native Quechua, making it difficult to help their children with their schoolwork. Picaflor House also offers classes in traditional music and dance, encouraging the children's understanding of and interest in their heritage. Picaflor House also runs a nutritional programme, where children in attendance receive a free, nutritious lunch during the week, as well as a healthy snack, thanks to a generous donor.

At the end of the financial year, the lease on the project's location came to an end, so the project moved to a new, larger space in Oropesa. The children now have more space for activities, and it means the project can expand in the future. The playground was moved from the old location and re-installed, new toilets were constructed, and a covered outdoor area was added for reading, playing, and studying. More classrooms will be built when COVID-19 restrictions are lifted in Peru and allow for indoor studying again.

We moved our playground and reinstalled it on the new site, as well as building toilets and creating a covered outdoor area for reading, playing and studying. There's only one building on the property at the moment, but since the COVID-19 restrictions only allow us to operate in outdoor areas anyway, we have time to get that sorted.

Women's Empowerment

This year saw the continuation of our Peru Women's Empowerment Programme, despite challenges posed by the pandemic. In much of rural Peru, women live in extreme poverty, lack formal education, and are excluded from economic opportunities. Cusco has one of the highest rates of domestic violence in Peru, yet women depend financially on their husbands. Therefore, there are unequal gender power dynamics; these women have little choice over their lives and finances.

Our Women's Empowerment Programme aids women in starting businesses selling guinea pigs, or "cuy," a traditional delicacy in high demand. The project was designed with local women's input, to ensure they receive the benefits. We provide the building materials, train them in building and maintaining the cuy pens, budgeting and coping with financial emergencies, and we provide emotional support and encouragement to the women, who have the chance to improve their families lives and break the cycles of poverty in their community. Three additional cuy businesses were started during the financial year, and although the pandemic has affected sales, the women running the businesses have remained resilient, finding ways to market their cuy locally, and we will continue working with them as restrictions continue to lift.

Colombia

Globalteer continued working with two privately run, government-approved foundations in Medellin that provide residential and day care to vulnerable children from broken homes and families displaced by Colombia's ongoing internal conflict. Throughout the pandemic, we provided monthly food packages to the project for their students.

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Wildlife, animal welfare and conservation projects

Globalteer continues to work with several partner projects engaged in wildlife, animal rescue and welfare, and conservation work in Southeast Asia and Latin America, contributing to the work of projects focusing on sustainable conservation, humane animal treatment, ending wildlife trafficking, and wildlife rehabilitation. Globalteer volunteers assist with tasks such as animal care, facilities maintenance, observation work, and research and data collection. Although no volunteers were able to visit these projects until the last month of our financial year, due to the pandemic, we continued to recruit volunteers for future placements, when conditions will allow for travel.

Southeast Asia

In Southeast Asia, we continued to work with responsible elephant rescue projects and sanctuaries, in Thailand and Cambodia. Our wildlife rescue and rehabilitation partner projects are located in Thailand, Laos and Indonesia, as well as two marine conservation projects in Malaysia. We also continue to work with two organisations near the Cambodian capital, Phnom Penh, one which specifically rescues Asian sun and moon bears and another working with stray cats and dogs.

Latin America

In Latin America, we partner with a project in Costa Rica working in sea turtle protection, a monkey sanctuary in Argentina, and several projects in Peru; a wildlife rescue and rehabilitation centre in the Peruvian Amazon, a stray dog rescue organization in Cusco, a horse rescue sanctuary, a marine conservation project on the northern coast, and an Amazon Rainforest conservation and research project.

Peru Dog Welfare

Last year, we officially formed the Peru Animal Welfare Society (PAWS), which encompasses our Peru Dog Welfare Programme initiative. Our main mission is to reduce the number of dogs on the streets in the rural areas of Cusco, Peru, where overpopulation is rampant, as well as limiting the suffering of these dogs through a health, vaccination, and sterilisation programme. As part of the programme, we also educate locals on responsible pet ownership and work closely with village leaders to ensure our message is spread effectively.

This year, the programme expanded and developed, seeing our first health campaigns running in the rural villages and our team coming together cohesively to achieve our goals. We received additional grant funding for programme expenses and have seen more public interest and received more individual donations. We are extremely proud of this programme and are looking forward to its future.

Grant success

During our previous financial year, we made grant pursuit a larger part of our financial strategy. This year, we were pleased to receive over £65K in grants for our initiatives; a continuation of our Cambodia Sports Programme, Peru Animal Welfare Society (PAWS), Picaflor House, and Helping Hands Cambodia.

COVID-19 pandemic impact

The COVID-19 pandemic has affected organisations all over the world, and Globalteer and our project partners are no exception. In March 2020, it became clear that our work was going to be immediately and significantly affected. We met this challenge with flexibility and new strategies to help the charity maintain operations to the best of our ability. We maintained and improved upon these strategies during the financial year and were pleased with our successes.

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Operational impact

Southeast Asia

In Cambodia, the government made the decision to close all schools in March 2020, so Helping Hands Cambodia and our other community partners had to close their doors until further notice. All of our sports activities and planned tournaments had to be cancelled. The once tourist ridden Siem Reap became a ghost town as the pandemic progressed, and many of our students were forced to seek work to help their families who had suddenly lost their income. Our staff and interns began to work from home, and our volunteers across Southeast Asia also had to return to their homes. International borders were closed, and any volunteers who were scheduled after March had to postpone their trips, without a clear timeline of when they would be able to travel. Our elephant and wildlife project partners were suddenly without the volunteer help that they rely on daily to run their organisations. This status of uncertainty remained throughout the financial year, with various waves of COVID-19 affecting the region.

South America

Much of South America began a strict lockdown period in mid-March 2020. This meant that our projects operating there had to close their doors to abide by government mandates. Our staff and interns in Peru began immediately working from home, and our volunteers in country were forced to travel back to their homes. Picaflor House could no longer remain open, and we could not continue our dog welfare campaigns with PAWS or travel to work at our Women's Empowerment Programme. All on-the-ground charity work essentially came to a standstill as we awaited updates from the government. The families of our students began to suffer from drastic lack of income, as Peru receives a significant amount of its income from foreign tourists, who were suddenly gone. Many of the street dogs who we aim to assist were also suddenly without a source of food, with all restaurants shut down, from where they normally receive daily scraps. As in Southeast Asia, this status of uncertainty remained throughout the financial year. We were able to regain some operations when government restrictions lifted, as discussed later in this report.

Worldwide

With almost all international borders closed in the countries where we operate, we could no longer welcome any volunteers beginning in March 2020, and we were unable to welcome any new ones until June 2021, with the fate of general worldwide travel still in limbo. For much of the year, all of our staff worked from home, we had little to no on-site work happening at our projects or offices, and we had to adapt our work to concentrate on behind the scenes tasks and determining how to best support our beneficiaries while waiting for the situation to improve. Our wildlife, animal care, and conservation project partners had to maintain operations with what staff they had available while following government guidelines, and our community project partners had to close their doors and re-evaluate how they could reach their beneficiaries while working within these restrictions. Despite all of these challenges, we had quite a bit of success, discussed later in the report.

Financial impact

Investments

As noted in last year's report, we made an investment in setup for The GlobalHub social enterprise café, which was promoting the work of local NGOs in the area, including many of our partner projects and Helping Hands Cambodia School. Along with spreading the message of these organisations and helping to form new connections, profits from the café's operations were to be used to support these local NGOs efforts. This loan investment was due to be paid back to Globalteer as the café began turning a profit. However, The GlobalHub had to shut down permanently in March 2020 due to the pandemic and would not be able to recover, meaning this loan was defaulted, resulting in a significant loss for Globalteer. This loss continues to affect the charity in this financial year.

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As also noted previously, we invested income in our Volunteer and Intern houses, with the idea that volunteers paying for their placements and accommodation would help us regenerate this income. This strategy was functioning well before the pandemic began, but the amount of cancelled and postponed volunteer placements beginning in March 2020 meant that this investment also could not turn around as expected. We do expect for this to turn around for us as travel opens back up in the coming year.

Donations

Just as in the previous year, because the pandemic had a significant impact on the world's economy, we saw a substantial drop in donations to Globalteer and to our partners. Many volunteer placements that also help us generate valuable donations had to be cancelled. Many recurring monthly donors had to cancel their payments to us and to our partners, as did some major donors, due to their economic circumstances. Although we do expect this to change in the future, and we began to see a small uptick in donations at the end of the financial year, it is a reality we are still facing.

Volunteer placements

Our volunteer placements, which we and our partners rely on for income, went from their normal levels to zero in March 2020, due to worldwide travel restrictions. We realized we would not be able to rely on expected volunteer income for the remainder of that financial year, or this financial year, to support our projects. We were unable to welcome any volunteers to any of our worldwide projects until June 2021, when a few volunteers were finally able to travel to Latin America.

However, new waves of COVID-19 continue to affect the regions in which we work, making travel uncertain. Our volunteer numbers remain extremely low. Therefore, we once again could not rely on this income for supporting the charity.

Response and successes in the face of challenge

Despite the challenges we faced across the world, we were still able to reach our beneficiaries in new ways in order to assist them during these uncertain times.

Southeast Asia

In Siem Reap, Cambodia, it became clear that schools would not be able to open until the latter part of 2020. Thankfully, the Helping Hands staff eventually received permission to visit students from home. The devoted team made daily visits to each family, with proper hygiene procedures in place. Khmer and English classes were held, with lessons being either for individual families or neighbouring households.

The same was true for our Cambodia Sports Programme. Our staff were able to visit the local village households to run weekly sports lessons outdoors, with proper hygiene and social distancing in place. In this way, not all was lost, and the children received regular physical education and activity, which was especially important during these times.

Helping Hands was able to reopen in October 2020, but then had to close again due to a rise in COVID-19 cases in the region. This trend of re-opening and then re-closing continued throughout the financial year, but the staff never abandoned their mission. If students could not be reached on-site, they were reached at home. A new gardening programme was even added to the curriculum for the high school students, teaching them how to look after the land and successfully grow crops.

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South America

With the lockdown stricter in South America than in Southeast Asia, Picaflor House staff were not able to visit students to provide their usual daily lessons for the majority of the year. Therefore, we had to find other ways to support our students. It became clear that many families were suffering severely financially and were having trouble keeping food on the table. Picaflor's programme manager was able to check in with our students and organise and distribute monthly food packages to the most vulnerable families.

Similarly, in Colombia, without volunteers to send to our partners, we were also able to send donations of food packages for the students at those projects.

Thankfully, Picaflor House was able to re-open its doors at the very end of the financial year, allowing students to visit the new location in shifts, with COVID-19 protocols in place. Along with a safe place to play and socialise after months of strict lockdown, we were able to offer homework and other academic support in our outdoor, covered area.

Our PAWS Peru Dog Welfare Programme was able to resume operations at the beginning of 2021 and had a fantastic year, despite the setbacks at the beginning of the pandemic. Hundreds of animals were registered, treated and sterilised, but most importantly, relationships were formed with village members and leadership in the areas where we will be working. Feedback has been extremely positive, and this will help our programme continue to grow and allow us to have a larger impact. We have identified new challenges, adapted the programme accordingly and formed new strategies to complete our work more effectively and sustainably. We are beginning to see an impact and look forward to seeing an even more significant one in coming years.

Worldwide

In response to the financial impact of COVID-19, we cut all unnecessary costs and were able to reduce costs in other areas that could not be completely cut. Although our volunteer programmes were placed on hold, our staff remained in contact with volunteers whose placements had to be postponed in order to keep them up to date on the situation. As noted previously, all staff and interns worked from home, and we were able to maintain momentum with behind the scenes work and focus on supporting our beneficiaries as mentioned above.

Expected future impact

Although the pandemic has affected Globalteer both operationally and financially, we still have many dedicated supporters and donors, have streamlined the organisation, and have adapted our strategies to continue supporting our beneficiaries. We have hired a full-time fundraiser and procured more grant funding. Although we do expect things to improve and our volunteers to return to our projects as travel normalizes, we will be able to continue our initiative's normal operation regardless of this, and we will focus on making these initiatives sustainable through new avenues of funding. We remain optimistic about Globalteer's future, despite COVID-19's impact.

Going concern basis of accounting

The COVID-19 pandemic is likely to have a profound impact on the global economy and may in turn affect the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. Although the charity does not currently hold unrestricted reserves, the trustees consider that the charity has sufficient cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. For this reason, the accounts have been prepared on the going concern basis.

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Goals for the coming year

Globalteer has several goals for the coming 2021/2022 financial year:

Cambodia

- Continuing to develop and run our Sports Programme in Siem Reap, positively impacting thousands of children in rural areas. The SOL Foundation will be renewing our grant funding, allowing us to continue and expand this important work; and
- Further developing our Child Protection Programme at Helping Hands Cambodia School, to follow through with our responsibility and commitment to keep the children in our communities safe, educating the children within our reach about keeping themselves safe from harm when they are outside of the classroom and most vulnerable, with awareness of their cultural contexts. We plan to expand the programme to other schools in our area, where such curriculum does not exist and is sorely needed to protect vulnerable children. We were unable to expand this programme during the pandemic, but as restrictions begin to lift, we plan to begin.

Peru

- Running more healthcare and sterilisation campaigns through the Peru Animal Welfare Society (PAWS) to further address dog overpopulation and suffering in Cusco;
- Adding a dog training aspect to PAWS, as part of the educational initiative of this programme;
- Expanding our Women's Empowerment programme to other rural villages near Cusco. We also still plan to add greenhouse building and clean-burning stoves to this programme as supplements to the businesses;
- Continue supporting Picaflor House's students and families as they suffer repercussions from the pandemic;
- Continuing to seek funding to build additional classrooms for Picaflor House's new, larger location;
- Welcoming volunteers to all of our projects once again, when conditions allow for safe travel; and
- We will be starting a Mobile Library project as part of Picaflor House, making books accessible to children in even more rural areas where they would otherwise have none. Plans are in the works and we look forward to introducing the project next year.

Colombia

- Continuing to support our partner projects and students with food packages as they face the consequences of the pandemic;
- Seeking grants that could help us expand our Child Protection Programme to schools and projects in Colombia; and
- Welcoming volunteers to the projects once again, when conditions allow for safe travel.

Worldwide

- Maintaining our shifted focus from volunteering to our Globalteer-run charitable initiatives: The PAWS Dog Welfare Programme, our Peru Women's Empowerment Programme, our Child Protection Programme, and supporting Picaflor House in Peru and Helping Hands Cambodia;
- To improve our social media strategies for our Globalteer-run charitable initiatives and encourage more public engagement on these platforms;
- Continue to improve our ethical volunteering credentials and further distinguish Globalteer from for-profit organizations and businesses offering "voluntourism";
- To revise and renovate our fundraising strategies for the coming year, specifically for gaining more monthly donors to keep our initiatives and programmes running sustainably;
- Continuing and improving our internship programme;

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- Continue supporting our partners overseas who are also suffering the effects of the pandemic, providing volunteers to all of these projects as travel begins to reopen;
- To improve our reporting practices, and monitoring and evaluation processes, for all of our Globalteer-run projects and initiatives; and
- To increase our income in the following ways:
 - Implementing strategies devised by our full-time fundraising officer, using social media and other methods;
 - Encouraging more recurring, monthly donations;
 - Improving communications with donors;
 - Applying for more grants for our initiatives;
 - Changing both our volunteer programme and our intern programme to include a fundraising component for our initiatives in Peru and Cambodia; and
 - Exploration of corporate partnerships.

Financial review

COVID-19 pandemic implications:

The trustees have considered the impact that the COVID-19 pandemic will have on the charity's current and future financial position. The expected implications are:

- Loss of volunteer income due to restricted international travel and countries in lockdown;
- Reduction in donation income; and
- Loss of expected return on invested income.

The charity is taking the following steps to mitigate the threats that COVID-19 has had on the organisation:

- Streamlining the organisation through the reduction in staff costs, staff cuts and moving all staff to reduced-time schedules;
- Cutting all unnecessary costs such as IT software subscriptions, marketing costs related to volunteer travel;
- Reducing other costs such as office rent, office utilities and staff transport costs since staff are working remotely;
- Continually applying for grant funding to support our Globalteer-run initiatives;
- Utilizing a Bounce Back Loan for charities; and
- Improving fundraising strategies through planning devised by our full-time fundraising officer.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The Bounce Back Loan we received in the first half of the financial year has allowed us to continue running operations smoothly and invest in our projects and initiatives. It also allowed us to hire a full-time fundraiser, which will give us a return on investment in the years to come, enabling us to receive more donations and grants with someone on staff being able to focus on this venture exclusively;
- The charity's key funders have confirmed: £12,188 in unrestricted funding for our PAWS programme, £12,487 in unrestricted funding for our partnered initiatives, and the continuation of restricted funding in the amount of approximately £221,000 for our Cambodia Sports Programme over three years;
- Globalteer continues actively pursuing more grants to fund our operations, now with a full-time fundraiser on staff, and we will continue our focus on this. We have already been successful in several grant applications as noted above, and we believe we have good chances going forward, with some grant-giver relationships already established;

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- Travel is already beginning to resume, and we have a number of individual volunteer and internship placements already booked for the coming year, providing us with unrestricted funds. We expect these numbers will continue to rise, increasing our income;
- Apart from individual volunteers, we have secured a large volunteer group of students from a UK university, whose members have committed to fundraising for the charity. The total unrestricted income provided by the group will come to £23,580;
- We are also in talks with other volunteer groups, who we expect will soon confirm to book within the coming calendar year;
- We will not incur any costs for our internship programme for the majority of the year;
- We are also continuing to emphasize and develop our Globalteer-run projects and initiatives, rather than focusing exclusively on volunteer placements and with these strategies in place, we expect our funds to increase in the coming year; and
- As of the writing of this report, we have already seen improvements in our general fundraising strategy for individual donors, and we expect this trend to continue.

The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Reserves policy

The charity continues with strategies for increasing income, with the objective to steadily increase reserves to a level of three to six months expenditure.

Structure, governance and management

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, which was incorporated on 7 June 2006 and registered as a charity on 18 June 2007.

Recruitment and appointment of new trustees

Trustee recruitment is advertised on the Globalteer website and at the project locations. The prospective trustee skills and motivation are assessed to ensure they are in line with Globalteer's requirements. All trustees are DBS (Disclosure and Barring Service) checked as the work carried out by Globalteer involves vulnerable children.

Induction and training of new trustees

New trustees will be inducted into the organisation by the general manager including access to all policies, governing documents, accounts and meeting minutes. Further relevant information such as the Charity Commission website and Companies House website shall also be supplied.

Related parties

None of the trustees has any beneficial interest in the charity. Our trustees are unpaid and details of trustee expenses and any related party transactions are disclosed in the notes to the accounts.

Risk management

Globalteer's administration, financial accounting and fundraising is managed from the UK by the board of trustees with the assistance of the general manager.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

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Major risks to the charity are as follows:

- Currency falls and gains – The charity has maintained a buffer in the current exchange rates that are used, which prevents losses when there is a fall in the British pound;
- Travel disruption – As most of our funds are conditional on people being able to travel overseas, any disruption in travel can have a major effect on the charity. It is considered that the disruption is likely to only be regional as a result of natural disaster or disease outbreak. As Globalteer operates in 9 different countries and two continents, marketing will be transferred to promote unaffected locations; and
- COVID-19 – The recent pandemic has become a risk to the charity, due to the fact that volunteers cannot travel to or from locations where there are outbreaks or efforts to prevent spread. To mitigate this, the charity has begun focusing on new avenues of income until travel becomes possible again, namely: securing more individual donors, securing more grant funding for our initiatives, and applying for bounce back funding and loans for charities.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 24 March 2022 and signed on their behalf by



Kerry Milton - Trustee

Independent examiner's report

To the trustees of

Globalteer

I report to the trustees on my examination of the accounts of Globalteer (the charitable company) for the year ended 30 June 2021, which are set out on pages 15 to 29.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

Attention is drawn to the fact that at 30 June 2021, the charity's unrestricted funds were in deficit by £45,048. Whilst this presents a material uncertainty in relation to the charity's ability to continue as a going concern, for the reasons set out in accounting policy 1(b), the trustees consider it appropriate to adopt the going concern basis for the preparation of these accounts.

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



Date: 24 March 2022

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Globalteer

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 June 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations	3	59,363	24,077	83,440	121,339
Charitable activities	4	-	11,128	11,128	103,913
Other income	5	-	17,754	17,754	18,801
Investments		-	-	-	1
Total income		<u>59,363</u>	<u>52,959</u>	<u>112,322</u>	<u>244,054</u>
Expenditure on:					
Raising funds		-	9,237	9,237	19,047
Charitable activities - kids and community		43,437	33,062	76,499	185,626
Charitable activities - wildlife and conservation		<u>6,191</u>	<u>29,302</u>	<u>35,493</u>	<u>60,751</u>
Total expenditure	7	<u>49,628</u>	<u>71,601</u>	<u>121,229</u>	<u>265,424</u>
Net income / (expenditure) and net movement in funds	8	9,735	(18,642)	(8,907)	(21,370)
Reconciliation of funds:					
Total funds brought forward		<u>18,105</u>	<u>(26,406)</u>	<u>(8,301)</u>	<u>13,069</u>
Total funds carried forward		<u><u>27,840</u></u>	<u><u>(45,048)</u></u>	<u><u>(17,208)</u></u>	<u><u>(8,301)</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the accounts.

Globalteer

Balance sheet

As at 30 June 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible assets	13		2,603	3,719
Current assets				
Debtors	14	4,390		3,523
Cash at bank and in hand		69,843		17,436
		74,233		20,959
Liabilities				
Creditors: amounts falling due within 1 year	15	(44,491)		(32,979)
Net current assets / (liabilities)			29,742	(12,020)
Creditors: amounts falling due after more than 1 year	16		(49,553)	-
Net assets / (liabilities)	18		(17,208)	(8,301)
Funds	19			
Restricted funds			27,840	18,105
Unrestricted funds:				
General funds			(45,048)	(26,406)
Total charity funds			(17,208)	(8,301)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 24 March 2022 and signed on their behalf by



Kerry Milton - Trustee

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Globalteer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern basis of accounting

The charity does not currently hold unrestricted reserves and is in net liabilities at the balance sheet date. Together with the ongoing Covid-19 pandemic, this presents a material uncertainty related to the charity's ability to continue as a going concern. Since the year end, the charity has secured over £24k in unrestricted grant funding for its initiatives, as well as signed a contract for over £220k over three years in restricted grant funding that includes provisions for administrative costs generated by the charity. A large volunteer group has also been confirmed, which will provide a minimum of £23,580 in additional unrestricted funding. For these reasons the trustees consider that the charity has sufficient cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Conduit funding

The charity does not include income and expenditure in the SOFA for project partners for whom they act as agent by collecting donations and passing them on. The amount of such income and expenditure for the year ended 30 June 2021 was £113,415 (2020: £111,719).

d) Income

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

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of volunteer placements is deferred until criteria for income recognition are met.

e) 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 the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies (continued)

e) Donated services and facilities (continued)

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.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure 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.

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

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, being staff time spent on each activity:

	2021	2020
Raising funds	11.0%	10.0%
Charitable activities - kids and community	61.0%	67.0%
Charitable activities - wildlife and conservation	28.0%	23.0%

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Motor vehicles	3 years
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Items of equipment are capitalised where the purchase price exceeds £500.

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies (continued)

k) Interest in subsidiaries

The charity has a controlling interest in another entity, Picaflor House (registered Peruvian NGO no. 11106709). The charity has opted not to produce consolidated accounts as total consolidated income was less than £1 million during the year.

l) 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.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors

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.

o) Financial instruments

The charitable company 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 recognised at amortised cost using the effective interest method.

p) Pension costs

The company operates a defined contribution pension scheme for the general manager. There are no further liabilities other than that already recognised in the SOFA.

q) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies (continued)

r) Accounting estimates and key judgements (continued)

Depreciation

As described in note 1j to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

2. Prior period comparatives

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations	51,219	70,120	121,339
Charitable activities	-	103,913	103,913
Investments	-	1	1
Other income	-	18,801	18,801
Total income	51,219	192,835	244,054
Expenditure on:			
Raising funds	-	19,047	19,047
Charitable activities - kids and community	71,482	114,144	185,626
Charitable activities - wildlife and conservation	2,919	57,832	60,751
Total expenditure	74,401	191,023	265,424
Net income / (expenditure) and net movement in funds	(23,182)	1,812	(21,370)

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Donations	-	16,077	16,077	59,245
Gifts in kind	-	-	-	2,659
Grants	59,363	8,000	67,363	58,300
Gift aid	-	-	-	1,135
Total income from donations	59,363	24,077	83,440	121,339

In 2020 all income from donations was unrestricted, excepting £51,219 of restricted grant income.

Gifts in kind received during the prior period relate to the provision of office space by the GlobalHub social enterprise in Cambodia.

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

4. Income from charitable activities

	2021	2020
	Total	Total
	£	£
Volunteering income	<u>11,128</u>	<u>103,913</u>

All income from charitable activities in the current and prior period was unrestricted.

5. Other income

	2021	2020
	Total	Total
	£	£
Picaflor House - administration recharge	10,212	8,291
Picaflor House - other income	<u>7,542</u>	<u>10,510</u>
	<u>17,754</u>	<u>18,801</u>

All income from other sources in the current and prior period was unrestricted.

6. Government grants

The charitable company receives no government grants.

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

7. Total expenditure

	Raising funds £	Charitable activities - kids and community £	Charitable activities - wildlife and conservation £	Support and governance costs £	2021 Total £
Accountancy	-	-	-	3,496	3,496
Advertising	820	-	372	-	1,192
Bank charges	-	11	28	2,473	2,512
Employee costs	-	37	1,177	103	1,317
Foreign exchange (gains) / losses	471	2,593	1,179	471	4,714
Grants and donations (note 10)	-	28,512	2,787	-	31,299
Interest	-	-	-	1,462	1,462
Medical costs	-	-	4,747	-	4,747
Office costs	-	13	362	4,003	4,378
Project expenses	-	-	54	-	54
Premises, repairs, maintenance and other	-	1,616	4,923	4,697	11,236
Scholarship	-	-	-	-	-
Staff costs (note 11)	5,481	30,143	13,701	5,481	54,806
Volunteer costs	-	16	-	-	16
Sub-total	6,772	62,941	29,330	22,186	121,229
Allocation of support and governance costs	2,465	13,558	6,163	(22,186)	-
Total expenditure	9,237	76,499	35,493	-	121,229

Total governance costs were £2,550 (2020: £2,460).

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

7. Total expenditure (continued)

Prior period comparative	Raising funds	Charitable activities - kids and community	Charitable activities - wildlife and conservation	Support and governance costs	2020 Total
	£	£	£	£	£
Accountancy	-	-	-	4,628	4,628
Advertising	4,435	13	-	-	4,448
Bank charges	-	87	56	8,791	8,934
Employee costs	-	3,522	1,631	4,279	9,432
Foreign exchange (gains) / losses	-	2,826	(10,464)	7,791	153
Fundraising	18	-	-	-	18
Grants and donations (note 10)	-	61,089	30,944	1,038	93,071
Interest	-	-	-	2,356	2,356
Medical costs	-	-	622	109	731
Office costs	-	86	16	4,670	4,772
Project expenses	-	122	-	-	122
Premises, repairs, maintenance and other	-	8,045	3,106	31,924	43,075
Scholarship	-	446	-	347	793
Staff costs (note 11)	5,615	36,811	12,479	7,487	62,392
Volunteer costs	-	13,717	2,408	636	16,761
Loan write-off	-	-	-	13,738	13,738
Sub-total	10,068	126,764	40,798	87,794	265,424
Allocation of support and governance costs	8,979	58,862	19,953	(87,794)	-
Total expenditure	19,047	185,626	60,751	-	265,424

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

8. Net movement in funds

This is stated after charging:

	2021	2020
	£	£
Depreciation	1,116	996
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration	<u>2,550</u>	<u>2,460</u>

9. Grants payable

Total grants paid to institutions during the year were as follows:

	2021	2020
	£	£
Elephant Livelihood Initiative Environment	-	8,936
Helping Hands Cambodia	18,838	29,311
The Global Hub	3,697	30,042
Wildlife Friends Foundation Thailand	-	9,670
Other (<£5k in current period)	<u>8,764</u>	<u>15,112</u>
	<u>31,299</u>	<u>93,071</u>

10. Grant commitments

	2021	2020
	£	£
Grants payable to institutions:		
Grant commitments brought forward	2,420	31,994
Grants committed during the period	31,299	93,071
Grants paid during the period	<u>(32,775)</u>	<u>(122,645)</u>
Grant commitments carried forward (note 15)	<u>944</u>	<u>2,420</u>

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

11. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	53,547	61,400
Pension costs	<u>1,259</u>	<u>992</u>
	<u><u>54,806</u></u>	<u><u>62,392</u></u>

No employee earned more than £60,000 during the year.

The total employee benefits of the key management personnel were £26,879 (2020: £18,926).

	2021 No.	2020 No.
Raising funds	1.0	1.0
Charitable activities	6.0	8.0
Support and governance	<u>3.0</u>	<u>2.0</u>
Average head count	<u><u>10.0</u></u>	<u><u>11.0</u></u>

12. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 July 2020	4,715
Additions in year	<u>-</u>
At 30 June 2021	<u>4,715</u>
Depreciation	
At 1 July 2020	996
Charge for the year	<u>1,116</u>
At 30 June 2021	<u>2,112</u>
Net book value At 30 June 2021	<u><u>2,603</u></u>
At 30 June 2020	<u><u>3,719</u></u>

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

14. Debtors

	2021 £	2020 £
Trade debtors	1,746	-
Prepayments	848	592
Accrued income	-	1,135
Other debtors	1,796	1,796
	<u>4,390</u>	<u>3,523</u>

15. Creditors : amounts due within 1 year

	2021 £	2020 £
Loans	447	632
Trade creditors	376	831
Grants payable	944	2,420
Conduit funding	29,024	15,526
Credit cards	11,142	11,107
Accruals	2,558	2,463
	<u>44,491</u>	<u>32,979</u>

16. Creditors : amounts due in more than 1 year

	2021 £	2020 £
Loans	<u>49,553</u>	<u>-</u>
Analysis of debt maturity		
Debt due after more than one year:		
repayable between one and five years	22,784	-
repayable in five years or more	<u>27,216</u>	<u>-</u>
	<u>50,000</u>	<u>-</u>

A 9 year unsecured Government Bounce Back Loan was received from HSBC for £50,000, at an interest rate of 2.5%. A capital and interest payment holiday was given until 22 June 2022 and the final repayment date is 19 November 2030.

Globalteer

Notes to the financial statements

For the year ended 30 June 2021

17. Deferred income

	2021 £	2020 £
At 1 July 2020	-	11,497
Deferred during the year	-	-
Released during the year	-	(11,497)
	<u>-</u>	<u>(11,497)</u>
At 30 June 2021	<u>-</u>	<u>-</u>

Deferred income in the prior period relates to volunteer fee income received in advance.

18. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	2,603	2,603
Current assets	27,840	46,393	74,233
Current liabilities	-	(44,491)	(44,491)
Non-current liabilities	-	(49,553)	(49,553)
	<u>27,840</u>	<u>(45,048)</u>	<u>(17,208)</u>
Net assets / (liabilities) at 30 June 2021	<u>27,840</u>	<u>(45,048)</u>	<u>(17,208)</u>
	Restricted funds £	Unrestricted funds £	Total funds £
Prior period comparative			
Tangible fixed assets	-	3,719	3,719
Current assets	18,105	2,854	20,959
Current liabilities	-	(32,979)	(32,979)
	<u>18,105</u>	<u>(26,406)</u>	<u>(8,301)</u>
Net assets / (liabilities) at 30 June 2020	<u>18,105</u>	<u>(26,406)</u>	<u>(8,301)</u>

Notes to the financial statements

For the year ended 30 June 2021

19. Movements in funds

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
Restricted funds				
Cambodia Sport Programme	14,838	50,774	(43,437)	22,175
The Summerlee Foundation	3,267	3,589	(1,191)	5,665
Jean Sainsbury Animal Welfare Trust	-	5,000	(5,000)	-
Total restricted funds	<u>18,105</u>	<u>59,363</u>	<u>(49,628)</u>	<u>27,840</u>
Unrestricted funds				
General funds	<u>(26,406)</u>	<u>52,959</u>	<u>(71,601)</u>	<u>(45,048)</u>
Total unrestricted funds	<u>(26,406)</u>	<u>52,959</u>	<u>(71,601)</u>	<u>(45,048)</u>
Total funds	<u><u>(8,301)</u></u>	<u><u>112,322</u></u>	<u><u>(121,229)</u></u>	<u><u>(17,208)</u></u>

Purposes of restricted funds

The SOL Foundation (Cambodia Sport Programme) The funds from this grant are used to provide sports education to thousands of children in Siem Reap, Cambodia who would otherwise have no access to sports training or facilities. With the grant, we manage a regular sports programme at Helping Hands Cambodia School, run a yearly tournament, have begun a girls' empowerment programme, collaborate with rural schools to improve sport as part of children's education, and run a "Sports for Social Impact" aspect, where children learn about social issues such as children's rights, gender equality and drug abuse in conjunction with sport. The Sol Foundation's mission is to inculcate sports for development programmes including qualities of leadership and loyalty, sportsmanship, competitive ambition and drive for academic excellence, as well as discipline, fair play and respect. These are also our objectives for the programme.

The Summerlee Foundation The funds from this grant are for a one year supply of medicines and veterinary supplies for Globalteer's mobile veterinary clinic and dog welfare programme in Cusco, Peru ("PAWS"). The funds will be used for sterilisations, vaccinations, parasite medications and other treatments during our health campaigns for animals in the rural villages surrounding Cusco during the next financial year.

Jean Sainsbury Animal Welfare Trust The funds from this grant were intended for the running expenses of the mobile veterinary clinic for Globalteer's Peruvian Animal Welfare Society (PAWS). PAWS is a Globalteer initiative focusing on improving the lives of street dogs and combatting the social and environmental issues they cause in Cusco and the surrounding rural areas. PAWS campaigns consist of educating rural communities outside Cusco about caring for dogs, neutering and spaying dogs to help reduce the number of street dogs, and providing medical assessments, treatments and vaccinations for dogs already living on the streets.

Notes to the financial statements

For the year ended 30 June 2021

19. Movements in funds (continued)

Prior period comparative	At 1 July 2019 £	Income £	Expenditure £	At 30 June 2020 £
Restricted funds				
Cambodia school fund	41,287	45,033	(71,482)	14,838
The Summerlee Foundation grant	-	6,186	(2,919)	3,267
Total restricted funds	<u>41,287</u>	<u>51,219</u>	<u>(74,401)</u>	<u>18,105</u>
Unrestricted funds				
General funds	<u>(28,218)</u>	<u>192,835</u>	<u>(191,023)</u>	<u>(26,406)</u>
Total unrestricted funds	<u>(28,218)</u>	<u>192,835</u>	<u>(191,023)</u>	<u>(26,406)</u>
Total funds	<u><u>13,069</u></u>	<u><u>244,054</u></u>	<u><u>(265,424)</u></u>	<u><u>(8,301)</u></u>

20. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2021 £	2020 £
Amount falling due:		
Within 1 year	-	2,060
Within 1 - 5 years	-	-
	<u>-</u>	<u>2,060</u>

21. Related party transactions

There were no related transactions during the current or prior year.