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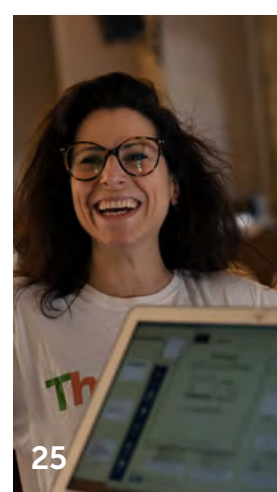
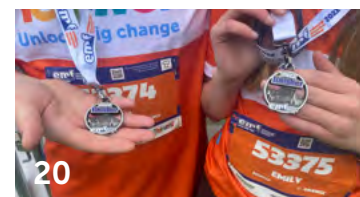
A new strategic
framework for our
global education goals

change

is here



Theirworld



Theirworld
Unlocking big change for **20** years

We are a global children’s charity committed to ending the global education crisis and putting every child in the world on course for a quality and inclusive education by 2030.

Our mission is to ensure that every child has the best start in life, a safe place to learn and skills for the future.

Contents

Vision and Mission	4
Annual Review	
Chair and President’s Letter	6
Theirworld 20 th Anniversary	8
The Best Start in Life	12
A Safe Place to Learn	18
Skills for the Future	24
The #LetMeLearn Campaign	30
Education Innovation Awards	34
Small Grants	36
Global Youth Ambassadors	38
Global Business Coalition for Education	42
Five-Year Strategic Framework 2023-2027	48
Report and Financial Statements	
Legal and Administrative Details	52
Trustees’ Report	53
Auditor’s Report	62
Group Statement of Financial Activities	65
Group and Charity Balance Sheets	66
Group Statement of Cash Flows	67
Notes to the Financial Statements	68
 Our Trustees, Boards and Supporters	 82
Image Captions	86
Contact Details	88

Chair and President's Letter



2022 was a truly memorable year for Theirworld as we celebrated 20 years of working to unlock big change for children around the world.

The milestone was marked with special events, films and podcasts throughout the year. It came as Theirworld and its US non-profit, the Global Business Coalition for Education (GBC-Education), continued to expand in their staff numbers and global reach, and with our Global Youth Ambassador programme doubling to a 2,000-strong intake from 124 countries.

To invest more heavily in our campaigns, and to align them more closely with our research and advocacy, Ben Hewitt left the Board of Trustees to direct these activities for Theirworld. The first half of the year saw the development of our #LetMeLearn campaign, which invited young people from all over the world to demand the right to quality education and saw Theirworld team up with UNICEF and other non-governmental organisations for greater impact.

Launching in July with strong support from our Global Youth Ambassadors, #LetMeLearn quickly won backing from the United Nations and other high-profile organisations and was endorsed at the Transforming Education Summit in September by the United Nations Secretary-General António Guterres.

The Global Youth Ambassadors' mobilisation at the UN General Assembly also helped to attain widespread backing for the official launch of the International Finance Facility for Education (IFFEd). It was a moment to savour for Theirworld, which for several years had advocated for and led communications work to support IFFEd's foundation.

The innovative spirit that has always been at the heart of Theirworld's approach was evident again as we followed up with the winners of our first Education Innovation Awards (announced in 2021), working closely with them so that by the summer these five non-profit organisations in Africa and the Middle East were on course to reach two million vulnerable children in 2022 alone. Planning meanwhile began for the next competition in 2023.

Alongside innovative research and communication strategies, Theirworld has demonstrated a track record of successful campaigning. Both patience and a sustained belief in what we advocate have been critical to our campaign success.

After six years of campaigning for 10% of education budgets to be spent on early years learning, it was very rewarding to see a significant breakthrough in November 2022, when at the UNESCO World Conference on Early Childhood Care and Education in Uzbekistan, 147 member countries committed to work towards the target.

Commitments of course must be honoured, so we decided to keep our campaign focus for the next few years on early childhood development and education, to maintain pressure on UN member states and donor countries. The latter part of the year was spent planning for a substantial campaign on the early years for launch in 2023, working towards a global early years summit in 2025.

One story dominated world headlines in 2022 – the war in Ukraine. Knowing that children were struggling to learn without access to laptops, the Digital Equity for Ukraine initiative was launched in July and represented the largest investment in refugee and displaced children's education that Theirworld or GBC-Education has been involved in.

GBC-Education, which also marked its own ten-year anniversary in 2022, went from strength to strength. In April the 14 winners and finalists of its first Big Ideas, Bright Cities Challenge were announced, after 50 US cities submitted new ideas on how to reduce youth unemployment and close the youth skills gap.

Prior to the UN General Assembly, GBC-Education released a major report presenting a blueprint to assist companies and investors working in education and ESG (environmental, social and governance). The positive reception it received at a discussion event at the UN and subsequently was vindication of our belief that this was a subject worth exploring.

Finally: 2022 saw the completion of our most recent three-year plan and the release of our new five-year strategic goals (see page 42), which will build on the progress of our first two decades and serve as a foundation to continue creating transformative change decades into the future.

Sarah Brown
Chair of Trustees

Justin van Fleet
President

Theirworld's 20th Anniversary

Activities for this major milestone focused on positioning the organisation among its peers, building a stronger supporter base and fundraising for campaigns and programmes. The year featured special events, films and podcasts, beginning with a video showing highlights of Theirworld's journey from small beginnings to a global organisation, and looking at our unique mix of projects, campaigns, research and youth activism. The anniversary was supported by our champions in a series of birthday wishes videos, including Matt Lucas, who joined Theirworld as a new Ambassador.

A survey was conducted of 10,000 young people in 10 countries asking for their views on their educational experiences. This received extensive media coverage.



From top: Global Youth Ambassadors Blessing Adogame, Gabriel Monteiro and Mathilde Boulogne. Theirworld President Justin van Fleet speaking at an event hosted by Valvona & Crolla in Edinburgh, UK.



#LetMeLearn
The UN Secretary-General's Transforming Education Summit in September 2022 provided a tangible platform on which to advance key strategic issues in global education. We worked with the Omnicom agency BBDO to develop the #LetMeLearn campaign. Our GYAs recorded more than 60 video messages for social media, telling world leaders of their experiences in education and their demands for change. To complement our campaign activities, a survey was conducted of 10,000 young people in 10 countries asking for their views on their educational experiences. This received extensive media coverage.



UNESCO World Conference on Early Childhood Care and Education
Hosted by the Government of Uzbekistan, this marked the first time that an international gathering had signed up to work towards the 10% budget commitment to early education that Theirworld set in 2017 and has been advocating since. This coincided with a new Theirworld report on early childhood development in partnership with the REAL Centre at Cambridge University published in November, which revealed continued poor levels of investment by donors.



Theirworld Edinburgh Birth Cohort
The study of 400 premature babies from birth to adulthood continued to progress at The Jennifer Brown Research Laboratory, where the mission is to save and improve the lives of babies born prematurely all over the world. A related media campaign around our 20th anniversary saw Sarah Brown conduct a series of media interviews, which secured substantial amounts of coverage to support a fundraising appeal for the Laboratory.



Our response to the invasion in Ukraine
We brought our networks and know-how to the table, participating in a delegation to Moldova with Education Cannot Wait. In July we launched the largest investment in Ukrainian education through the Global Business Coalition for Education in collaboration with HP and Microsoft. Digital Equity for Ukraine was a \$30 million+ partnership and device donation by HP to GBC-Education, with Microsoft providing software for the 78,000 devices provided to schools, teachers and other people in need, both inside Ukraine and in neighbouring countries.



Above: Theirworld staff demonstrate the new Schools Hub to attendees of the HMC Conference in Edinburgh, UK.



Covid-19 recovery

After suspending in-office working during the pandemic, including a second closure for the Omicron variant in 2021, the London office re-opened in February 2022 with a flexible schedule. Global team meetings were held online and deep-dive presentations were shared on specific project areas.



IT, Digital and Communications

Investment in a significant data initiative was introduced to better meet our organisational needs for campaigning, fundraising, external engagement, digital content delivery and constituent management. We also continued to invest in our digital output and support for media communications.



The Global Youth Ambassador Programme

This reached a record size with its annual cohort surpassing 2,000 passionate young advocates for education from 124 countries. We created a digital student hub with pathways for young people to engage in and study global education's links to issues they feel strongly about.



The Theirworld Schools Hub

A one-stop shop was launched providing a wide range of resources for students and teachers to help them learn about the global education emergency. A new, in-depth student resources section complemented our existing, award-winning teaching resources.



GBC-Education ESG report

A major report was released offering a new approach to educational investment that focused on the link between ESG and education, presenting a blueprint to yield benefits for companies and investors.

The Best

Start in Life



Right: Young children at a session for Early Years in Uganda by Theirworld Innovation Awards finalist Ubongo.

The best start in life means a healthy birth, good nutrition, nurturing care and a safe place to play, followed by a quality, inclusive early childhood education that prepares children for their first years at school.

It is a crucial stage, a once-in-a-lifetime opportunity to set children on the path to the best possible future, yet 175 million children around the world are not enrolled in pre-primary education.

The Jennifer Brown Research Laboratory (JBRL)

The Theirworld Edinburgh Birth Cohort (TEBC) study, which opened for recruitment in 2016, began 2022 with more than 400 families taking part, with earlier recruits included in a follow-up programme. The groundbreaking work of TEBC continues to yield vital and encouraging information.

JBRL fundraising activities this year included a dinner in Edinburgh with Valvona and Crolla, and runners raising funds by taking part in the Edinburgh Marathon.

By the end of the year the TEBC study had progressed well, with recent assessments taking place of 4.5-month- and nine-month-old babies, which are significant milestones in the course of the study. Families involved in the study continue to be positive about their participation and are in regular contact with the study. In November the annual meeting of the parent advisory group took place, making plans for the seven-year follow-up assessment.

Five early career researchers at JBRL had work accepted for presentation at the Paediatric Academic Societies meeting in Denver in April, and

the Neonatal Society in the UK. Three articles were published: 'Microbiome-gut-brain axis in brain development, cognition and behaviour during infancy and early childhood' led by Kadi Vaher, a PhD student at JBRL, published in *Developmental Review*; an article in *NeuroImage* describing a novel method for analysing brain MRI led by Kadi Vaher; and 'Emotion regulation and cortisol response to the still-face procedure in preterm and full-term infants' led by Lorna Ginnell, a recent PhD graduate at JBRL, published in *Psychoneuroendocrinology*.

Early Childhood Development work in 2022

In partnership with the Conrad N. Hilton Foundation, Theirworld hosted a high-level roundtable Early Childhood Development (ECD) event during the UN General Assembly week in New York. Speakers included David Sengeh, Sierra Leone's Minister for Basic and Secondary Education, and Gerdah Verburg, Coordinator with Scaling Up Nutrition. The event discussed how to build political momentum for the early years and how the ECD sector should mobilise to win more support for young children. The session also covered campaign research, establishing areas where Theirworld should focus its priorities.

In Kenya, Theirworld developed a new advocacy guide based on extensive research on how to achieve change in pre-primary education at the regional level, in line with devolution under Kenya's constitutional framework. Publication of the guide



Above: Professor James Boardman, Scientific Director of the Jennifer Brown Research Lab, at Edinburgh Royal Infirmary's Neonatal ward.



Above: Raghad, aged 5. An Early Years centre in Baalbek, Lebanon run by Ana Aqra where the MyBestStart 2 programme is being trialled.

Early Years Projects

- **My Best Start phase 2 (Lebanon):** The Digital Learning Early Childhood Education project aims to increase access to quality education for vulnerable Lebanese learners and refugee children through digital online and offline learning in line with the Lebanese curriculum.
- **Inclusive Episodes Project with SKILD (Lebanon):** Launched in November 2021 it produced 20 short episodes which aired on Lebanese TV stations, websites and social media, reaching at least three million viewers. The content contained facts and guidance on the educational, motor, speech and psychological development of children.
- **Best Start Early with Chance for Childhood (Ghana):** Trains public school teachers in Ghana to facilitate lay-based learning, providing screening and learning support for children with learning difficulties.
- **ECE Mamapreneurs programme with Kidogo (Kenya):** Improves access to quality, affordable early childhood care and education in informal settlements in Kenya, by training mothers to run centres themselves. The target is to provide childcare to 4,000 children between the ages of 0-3.

has been followed up with training and strategy sessions in two counties, Kilifi and Bungoma, with local civil society and regional government representatives. The guide has also formed the basis of a Model ECD Law that will be drafted and shared with the counties through 2023.

We collaborated with the Moving Minds Alliance coalition on an advocacy project targeting the French government ahead of the 2022 presidential election. France recently increased its Overseas Development Assistance (ODA) commitment to 0.7% of GDP and a coalition of politicians and civil society organisations (CSOs) wanted to ensure that ECD in emergencies was a prime focus for investment.

Our annual Pre-Primary Donor Scorecard report was published in November to coincide with the UNESCO World Conference on Early Childhood Education in Uzbekistan, providing an advocacy opportunity for greater financial commitment to early years education.

The report identified countries and organisations that were making progress, as well as those not on track with early years funding. It was completed by Professor Pauline Rose and Dr Asma Zubairi of the University of Cambridge and complemented by a targeted social media campaign where we ‘geofenced’ the venue area - ensuring that everyone attending was seeing our report and campaign content.

In the conference’s final communiqué, countries from around the world signed up to support Theirworld’s target of 10% of education spending for pre-primary education. This is a target that Theirworld proposed several years ago and has spent a long time advocating with the international community and education sector decision-makers.

**175 million children
around the world
are not enrolled in
pre-primary education.**

A Safe Place to Learn



Left: Omer, aged 15, who has enrolled at school in Greece thanks to the All Children in Education project.

A safe place to learn means supporting vulnerable children and youth.

Discrimination, emergencies and conflicts threaten the ability of young people to have a safe place to learn, jeopardising their chances of a quality education. It makes the 132 million girls already not in school more vulnerable to exploitation, abuse and violence, and further excludes the 50% of children with disabilities who currently receive no education.

Spotlight on Ukraine

Russia’s full-scale invasion of Ukraine in February saw Theirworld and the Global Business Coalition for Education use their expertise in education in emergencies and connections with major global corporations to respond quickly to the newly-created crisis in education.

Maysa Jalbout, our Senior Advisor on education in emergencies and global expert on the issue, took part in a visit by an Education Cannot Wait delegation to Moldova to find out how refugee children could be supported to continue their learning.

GBC-Education then collaborated with HP and Microsoft, in cooperation with the office of the First Lady of Ukraine. The result was the Digital Equity for Ukraine initiative, a \$30 million+ deployment of 78,000 laptops and learning devices to Ukrainian refugee and displaced children and teachers both



inside Ukraine and in neighbouring countries.

Theirworld next partnered with the Ukrainian education non-profit Smart Osvita (Smart Education) on the Stay With Ukraine project, which helps teachers in Ukraine deliver online lessons in Ukrainian language, culture and history to at least 700 refugee and displaced students aged 10-17. Children take part in the lessons at the weekends, supplementing the new curricula they are following in their adopted countries. The lessons help refugee children stay in touch with their homeland and talk to other Ukrainian students in different countries. Continuing to study in their own language supports children’s mental health during a time of trauma and reduces disruption if and when they do return to school in Ukraine.

Left: Agnieszka, aged 11, with a laptop from the Digital Equity for Ukraine initiative. **Below:** Dmytro, aged 10, who is enrolled on the Stay With Ukraine project with Smart Osvita.



A Safe Place to Learn Projects

- **Leap Together with Chance for Childhood (Kenya):** An education programme to improve academic success and inclusion of street children with disabilities, who often face social stigma and are neglected in mainstream schools. The project goes beyond the classroom to work with parents, teachers and community members to provide workshops and community work on de-stigmatising disability.
- **Fast Track with AREAi (Nigeria):** This project targeted literacy and numeracy support to 10,000 displaced children aged 6-14 in Nigeria. It sourced and deployed 1,000 Mavis Talking Books and Pens, Learners Writing Packs for 10,000 Children (5,000 per year), recruited 250 Youth Fellows as fast track facilitators, and recruited and delivered development training for four master trainers.
- **Maya Vakfi (Turkey):** An emergency response for children in Turkey exposed to trauma due to the conflict in Ukraine, that focuses on supporting mental health and psychosocial needs, including healing, coping skills and resilience. Implemented with the support of the Ukrainian Embassy in Turkey.
- **All Children in Education (ACE) with UNICEF Greece (Greece):** At least 6,600 refugee and migrant children benefited from new Homework and Creative Activities Centres opened to build the school-readiness of refugee children aged 4-17 and facilitate their registration into formal education. This was part of our blueprint for refugee education in Greece published in 2020 and adopted in full by the Greek government.
- **Mosaik Education (Lebanon and Jordan):** Building on our work with the refugee MBA programme and acknowledging that fewer than 5% of refugees reach higher education, this project provided refugees with skills and knowledge to help them research, decide on and prepare for appropriate higher education pathways.

Clockwise from left: An assessment day at an Internally Displaced Person camp in Abuja, Nigeria held as part of Fast Track with AREAi. Assel, aged 11, in Grade 3 at a school in an informal tented settlement for Syrian refugees in Lebanon. Student Harrison with his Learning Support Assistant Elizabeth Asiko in an English tuition class in Mulwaki Primary in Vihiga, Kenya.



Skills for the Future



Right: A student in a Skills for Their Future session in Dar es Salaam, Tanzania.

Skills for the Future

By 2030, more than one out of every two children will lack the most basic skills they need to adapt to their future of work. Our efforts to create big change and deliver youth skills programming is growing; helping students see the possibilities of a future unlocked through education is the ultimate aim of our skills programmes.

Skills for the Future Projects

- **Refugee MBA programme (Lebanon):** The first cohort of our MBA programme, run in partnership with the Edinburgh Business School at Heriot-Watt University, completed their courses and a second cohort was launched. There were 410 applicants from Lebanese, Syrian and Palestinian backgrounds. The programme included a special focus on entrepreneurship and used online resources to overcome the major infrastructural barriers experienced by young people living in emergency settings.
- **Skills for Their Future with BRAC Tanzania (Tanzania):** Computer labs were introduced at three public schools in Temeke district, where 1,800 students and 45 teachers were involved in classes in digital literacy training, entrepreneurship and sexual and reproductive health and rights (SRHR). The aim was not just to create better work opportunities for young girls but to integrate the project in the national curriculum. BRAC reached an agreement with the Tanzania Educational Authority to strive towards the adoption of the Theirworld Digital Curriculum across all public schools in Tanzania.
- **Skills for Their Future with Women in Technology Uganda (Uganda):** Trained 1,000 students and 30 teachers in digital literacy in 10 schools across the country. Uganda had the longest school closure

The programme used online resources to overcome the major infrastructural barriers experienced by young people.



Left: Baraa al Mahamassani, one of the first graduates of the Refugee MBA programme.

In 2022, Theirworld projects reached around 41,000 learners, educators and community members. Indirectly, our work reached millions of people.



globally during the Covid pandemic with classrooms shut until October 2021. As a result, we extended the project for 2022 to allow WITU to achieve last year's project targets.

- **Skills for Their Future with Youth for Technology (Kenya and Nigeria):** This has been an ongoing initiative at Theirworld to improve digital literacy and girls' skills. The current aim of the partnership is to make some critical content improvements that will ensure the programme's sustainability. This includes making the content open-source, allowing users to suggest changes and improvements to facilitate keeping content up to date and integrating self-assessment for students.
- **Young Climate Heroes in the making with Earth Warriors (Zambia and Botswana):** Focusing on climate education for children aged 3-11, this project recognises that starting young is essential to build lifelong sustainable and climate-positive habits. The curriculum has been tested in seven countries - Hong Kong, Australia, Japan, USA, UK, India and Botswana.
- **Thaki Digital Skills (Lebanon):** Provided access to tech labs and e-learning resources to 2,000 students aged 5-18. Five teachers in five schools were trained and supported to use the donated devices and e-learning tools to effectively integrate tech lab activities into the school curriculum.
- **Hatua Network (Kenya):** Provided soft skills development, mentoring and career counselling for youth in Kenya, through an e-learning and career development programme focused on career readiness and economic self-sufficiency.
- **ZanaAfrica Foundation (Kenya):** Supported and trained 50 teachers to deliver ZanaAfrica's health and life skills education to adolescent girls, through a rights-based approach. With Theirworld's support ZanaAfrica offered rigorous and innovative training to teachers, and distributed a three-month supply of sanitary pads and one pair of cotton underpants to each of the 10,000 girls in the pilot programme.

Left: ICT Trainer Martin Philemon with the girls in his class during a lesson in a Skills for Their Future programme.

#LetMeLearn campaign: Taking action to the Transforming Education Summit.

We built a major global campaign to ensure that the UN's Transforming Education Summit, held during the United Nations General Assembly in New York, heard young people's voices and experiences and delivered results. It was important that world leaders attending the summit could hear from young people directly, see the education sector coming together with clear demands and announce tangible outcomes, including the launch of the International Finance Facility for Education (IFFEd).

In our coalition-based campaign every organisation, civil society group and individual could take part under the banner of #LetMeLearn. We invited young people from around the world to share their stories, frustrations and demands regarding education. Their voices were then amplified by UN partners, celebrities, civil society organisations and other networks through sharing on social media and major campaign activities in New York.

Theirworld ambassador Steve Nguyen created a short, animated film for social media to promote the campaign, which was launched shortly before UNGA. We were delighted to have the support of Omnicom agencies. Hall & Partners ran a survey of 10,000 young people in 10 countries while BBDO organised a creative campaign on billboards and taxis across New York and coordinated a campaign 'stunt' with holograms of young people from around the world sharing their stories.

The campaign's visuals were nominated for Best Social Impact Campaign at the 2023 Webby Awards, a leading competition for Internet advertising, marketing and PR.

To support direct advocacy, our Global Youth Ambassadors (GYAs) played a major role, starting at

Right: Global Youth Ambassadors and other campaigners with refugee puppet Little Amal at Theirworld's #LetMeLearn installation on UN grounds.





Theirworld's Education Finance Playbook, released in 2021, highlighted the importance of innovative finance for global education. Throughout 2022 it was an indispensable tool as we worked with the Education Commission to brief donor governments and create momentum for the official launch of IFFEd in September. In addition to our advocacy efforts, we provided public communications support for IFFEd, including the creative development of the brand, leveraging our social media presence to encourage additional donors to help get the institution off the ground.

The social media reach achieved by the campaign was one of the biggest we have ever generated, with support from more than 150 countries and 30,000 active social media accounts.

Left: UN Special Envoy for Global Education Gordon Brown and UN Secretary-General António Guterres announce the International Finance Facility for Education (IFFEd) during UNGA 2022.

the Pre-Summit in June in Paris and then on platforms and side meetings at the summit itself, which included Yuv Sungkur from Mauritius sharing a platform with UN Secretary-General António Guterres.

Our film of young people supporting the campaign opened the proceedings on the 'leaders day' in the UN General Assembly hall.

The summit culminated in the launch in Switzerland of the new International Finance Facility for Education (IFFEd), which will mobilise an initial \$2 billion of new funding for education. This is crucial funding at a time when budgets for education are being scaled back around the world due to other pressures.

The social media reach achieved by the campaign was one of the biggest we have ever generated, with support from more than 150 countries and 30,000 active social media accounts. Campaign impressions (e.g. the 'opportunities to see' our content) exceeded two billion. The activity in New York City, including the billboards in Times Square, advertisements on yellow taxicabs, campaign boards on the UN grounds and holograms overlooking Manhattan, meant we were visible at every stage of the Summit and throughout UN General Assembly week.

Theirworld and GBC-Education organised the official celebratory dinner for IFFEd's launch. It was co-hosted with the Global Partnership for Education, the Education Commission, Education Cannot Wait and Generation Unlimited, and was convened by Gordon and Sarah Brown and the President and First Lady of Sierra Leone.

Speakers included June Sarpong, Director of Creative Diversity at the BCC and an Advisory Board member at Theirworld; Amina Mohammed, Deputy Secretary-General of the UN; Kristalina Georgieva, Managing Director of the International Monetary Fund; and David Beasley, Executive Director of the United Nations World Food Programme.

President Emeritus of New York University John Sexton and former Lebanese Education Minister Elias Bou Saab were presented with Theirworld's Unlocking Big Change Awards by Global Youth Ambassadors.

Education Innovation Awards: Work continued with the five winners of our first Education Innovation Awards programme, announced in October 2021.

Those five organisations were: Aid for Rural Education Access Initiative – Nigeria; Children on the Edge UK – UK; Lebanese Alternative Learning – Lebanon; NABU Global, Inc. – Global; Ubongo International – Africa.

By July 2022, they had completed their six introductory courses and nine masterclasses to help deliver the impact of their work to more young people. The programme's five grants of £50,000 directly reached more than 37,000 learners and indirectly reached at least two million.

The winners all said they had learnt from our support and would recommend it to others. As we wrapped up the first cohort, they were all on track to achieve their short-term scaling-up goals.

In addition to the five winners, we also supported six monitoring, evaluation and learning fellows with mentoring and masterclasses on evidence generation. Teams from all 11 organisations gained exposure and knowledge on key skills and factors for successfully scaling up their innovations.

In the second half of the year, we prepared for the second and third editions of the awards, which will include more of a focus on community-led organisations. For the second cohort, the competition was renamed as the Education Innovation Scale-Up Awards, with £80,000 grants to help the winning programmes expand and reach even more learners.



Above: A "Cluster Point" kindergarten run by Children on the Edge in the Kyaka II Refugee Settlement, Western Uganda.

Small grants: Since the charity’s foundation in 2002, Theirworld has awarded small grants worth just under £1 million to organisations working to improve the lives of thousands of children.

With the same goal of making a little go a long way, our Small Grants Programme continues, with the typical grant size around £10,000 and additional £500 grants for communications support. All projects fit into our three pillars of the Best Start in Life, a Safe Place to Learn and Skills for the Future.

In 2022 the Trustees approved small grants totalling £121,895 to the following organisations:

- Awaii Community Foundation (Kenya)
- Chelma Advisory Institute (Kenya)
- Chinansungwi Relief Hand Organisation
- Edinburgh Direct Aid (Lebanon)
- Khula Development Group (South Africa)
- Mama Care (Ghana)
- NPO Think About Education Rwanda
- Reach Out Youth
- Teapot Trust (UK)
- The Sapphires Development Initiative (Nigeria)
- Unique Foundation (Gambia)
- Worship Centre International Ministries Trust (Zimbabwe)
- Blessed Life Foundation (Uganda)

The Trustees also approved an additional £500 for communications to five organisations:

Blessed Life Foundation, Chelma Advisory Institute, Chinansungwi Relief Hand Organisation, Teapot Trust and The Sapphires Development Initiative.

“The society has said we don’t have the power to be an engineer. I want to show them that I can do it”
– Usman Faridah



The Sapphires Development Initiative

Usman Faridah faces a long journey to school every day in Nigeria. But the 13-year-old loves her lessons, especially science and technology.

She has her sights set on becoming an engineer while breaking down some gender barriers along the way.

“The society has said we don’t have the power to be an engineer. I want to show them that I can do it,” she says.

Faridah attends Nawarudeen Junior Grammar School in Abeokuta, the capital of Ogun State in Nigeria, which is part of the STEMXX Nigeria project, run by The Sapphires Development Initiative and supported by Theirworld’s Small Grants Programme.

STEMXX is designed to educate and mentor schoolgirls to become advocates for science, technology, engineering and mathematics in their communities.

The programme included a “STEMposium” for 200 female students, hoping to spark their interest in studying STEM and possible future careers.

Faridah says: **“I have learned about breaking gender stereotypes. Girls are not baby-making machines only. Now I know that I am female and more.”**

Above right:
Usman Faridah.

Global Youth Ambassadors:

A network of young activists from across the world working together to end the global education crisis.

2,000 members
in 124 countries.

Our Global Youth Ambassadors’ passion for quality education, and their recent direct experience of life as students, brings an irreplaceable energy and authenticity to our campaigning.

The GYA network finished 2021 with a total of 1,008 new young people. Recruitment was reopened again in April, adding another 1,000 members to the network across 124 countries. Given that GYAs graduate after two years, the total number of GYAs will now stand at 2,000 in any year as they move through the programme.

In 2022, 75 virtual events were held, attended by over 900 GYAs, including orientations, training activities and networking sessions.

Throughout the year there were speaking opportunities for members of the network, including the Transforming Education Pre-Summit and Summit, an Instagram Live event for International Women’s Day, interviews on the Better Angels podcast, speaking at the Youth Global Disability Summit and launching Theirworld’s new TikTok channel.

During 2022, we also stepped up GYAs’ role in our advocacy activities. The Project Amplify initiative shifted focus to become a working group around the #LetMeLearn campaign for 2022, giving those involved the opportunity to be involved in an ongoing global campaign and to build their campaigning and advocacy skills.

The year ended with GYAs participating in a variety of training programmes and networking sessions, speaking about global education on podcasts and on our website, and being featured in the press in their respective countries.

Our second Project Amplify cohort was formed: a group of 10 GYAs who we will work closely with over the next 12 months, preparing them for key advocacy and communication opportunities.



Right: Global Youth Ambassadors Blessing Adogame, Gabriel Monteiro and Mathilde Boulogne at the Transforming Education Summit in New York, USA.



Clockwise from top left: (L-R) Yuv Sungkur and Elizabeth Pennington hand in an open letter to UN Special Adviser Leonardo Garnier. Sara Gabrielli asks a question in a session during the Transforming Education Pre-Summit in Paris, France. Dan Oiriga is interviewed by the Theirworld team in Nairobi, Kenya.

GYA appearances and engagements:

June: More than 600 GYAs completed Theirworld’s Global Youth Survey.

During the Transforming Education Pre-Summit in Paris, four GYAs spoke on panels regarding early childhood education, climate change and education, and moderated the plenary session:

- Yuv Sungkur (moderator) from Mauritius and Elizabeth Pennington (panellist) from the UK took part in Theirworld’s Investing Early: Transforming Early Childhood Education session.
- Mathilde Boulogne from France led the day’s events in the main hall.
- Sara Gabrielli from Luxembourg asked a question in the Innovative Finance to Unlock Critical Education Investments in Lower Middle-Income Countries session.
- Yuv Sungkur also spoke as a panellist in the Rewiring Education for People and Planet event with Dubai Cares.
- GYAs handed in an open letter from civil society, urging world leaders to commit 10% of education budgets to early childhood education, to UN Special Adviser Leonardo Garnier.

July: More than 200 GYAs took part in a consultation exploring challenges and solutions around disrupted education, the deprioritisation of education by decision-makers and the future of international cooperation. These conversations created the GYA Youth Statement, which fed into the UN Transforming Education Summit Youth Declaration.

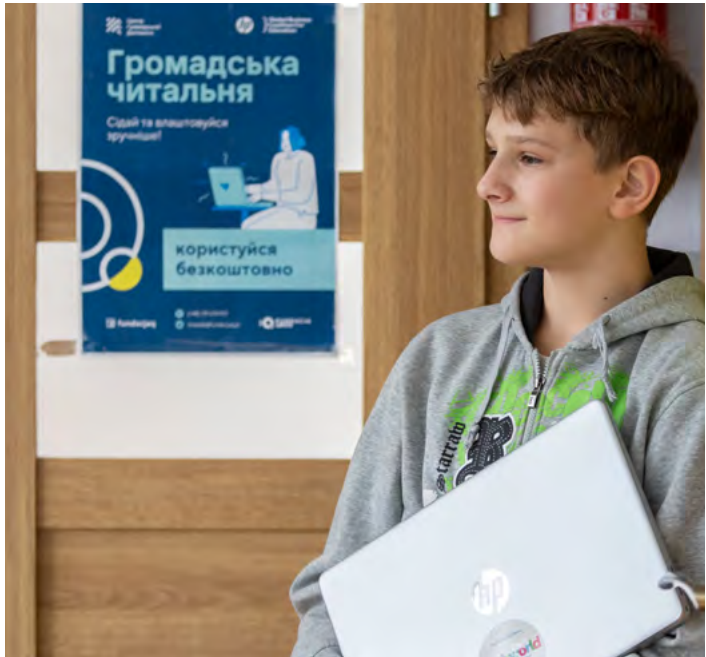
August – September: More than 60 videos were submitted from the GYA network for the #LetMeLearn campaign.

At the Transforming Education Summit during the United Nations General Assembly in New York, five GYAs brought messages from their fellow network members and young people from around the world to international leaders.

- Jennifer Borrero (US) and Mathilde Boulogne (France) spoke on Theirworld’s Unlocking Early Years panel at the UN Foundation.
- Blessing Adogame (US and Nigeria) took part in GBC-Education’s Unleashing the Full Potential of the Next Generation session. She also made an intervention at the Global Partnership for Education and private sector roundtable event on technology and education.
- Yuv Sungkur (Mauritius) joined the UN Secretary-General on stage at the UN, sharing the importance of education and climate change. He also spoke at the Rewiring Education through the Win-Win Solutions panel.

Other highlights included hosting the #LetMeLearn campaign installation at the entrance to the UN and a closed meeting with UN Special Envoy for Global Education Gordon Brown, where GYAs shared their experiences and perspectives.

Global Business Coalition for Education



In July we announced the Digital Equity for Ukraine initiative, a \$30 million partnership with HP to deliver 78,000 laptops to schools, teachers and other people in need, both inside Ukraine and in neighbouring countries.



Above left and above: Bartłomiej and Margarita, both aged 11, with laptops from the Digital Equity for Ukraine initiative.

The Global Business Coalition for Education is a US-based 501-(c)(3) organisation dedicated to ending the global education crisis. An initiative of Theirworld, it works with the business community to ensure that all young people have the best start in life, a safe place to learn and skills for the future.

From ESG policies, volunteerism, corporate social responsibility, in-kind contributions and philanthropic investment, its activities bring together the innovative and entrepreneurial spirit of the private sector for public good.

Education for Children and Youth of Ukraine

In July we announced the Digital Equity for Ukraine initiative, a \$30 million+ partnership with HP to deliver 78,000 laptops to schools, teachers and other people in need, both inside Ukraine and in neighbouring countries. Microsoft provided software support for local charitable organisations receiving and distributing the devices.

About half of the donated computers went to civilians displaced within Ukraine and half to Ukrainian refugees who have fled the war. Millions of children were caught in the middle of the conflict after it started in February – fleeing their homes, communities and schools and being forced to learn remotely. The Ukrainian government has said that more than 2,000 educational institutions had been hit by bombs or shelling by the end of 2022.

Distribution of the laptops began in November in two regions of Ukraine with the assistance of the Olena Zelenska Foundation, the charity of Ukraine’s First Lady, and the cooperation of the Ukraine House Foundation. It was due to expand to another ten regions early in 2023.

Charities in Poland and other border countries started delivering laptops to Ukrainian refugee teachers and children to enable them to continue lessons, contact friends and families back home and stay in touch with the world.

In addition, a number of companies made contributions to GBC-Education’s humanitarian relief fund, allowing us to directly support several local organisations delivering high-quality education support for displaced and refugee Ukrainian children and youth, and to report back to our members’ employees on the impact of these contributions.

“Unlocking Impact and Equity through Education: A New Approach to ESG” showed how education has significant and measurable impacts across all ESG prioritises.

Education and ESG

In September we published a report that offered a new approach to educational investment by focusing on the link between education and ESG practices. It put forward a new blueprint designed to show how companies that commit to education as a social impact priority can integrate these efforts into a new framework.

“Unlocking Impact and Equity through Education: A New Approach to ESG” showed how education has significant and measurable impacts across all ESG priorities and should belong at the heart of ESG strategy.

It was commissioned in part as a response to common concerns about whether ESG is a risk framework or a method for improving performance with positive environmental, social and economic outcomes.

The report and the issues it raised were the focus of a panel discussion hosted by GBC-Education at the United Nations General Assembly, chaired by our Executive Director Justin van Fleet. The panel



featured valued members of our network from Snap Inc, People’s Postcode Lottery, American Express and Estée Lauder.

Justin van Fleet was interviewed by ESG Today, NASDAQ, Reuters, Greenbiz and TriplePundit about how businesses can integrate education into their ESG strategies, along with other topics including education for Ukrainian refugees.

Investing in Disability Inclusion

Published in February and launched at the Global Disability Summit in Oslo, this report offered an evidence-led, how-to guide for businesses on improving their education, training and employment for young people with disabilities.

“Investing in Inclusion - a handbook for businesses on disability-inclusive education, training, and employment” contained advice to business leaders seeking to improve their performance on disability inclusion and made clear why disability inclusion plays a vital role in modern business and should not be treated as an optional extra.

Published in February and launched at the Global Disability Summit in Oslo, the report showed how companies can not only make a transformative contribution to the lives of people with disabilities but improve their own performance at the same time. It featured interviews with persons with disabilities about their experience in education, the workplace and society generally. It also took a closer look at businesses that are leading the way on disability inclusion, from global corporations to a Kenyan start-up and a mobile phone operator in Jordan.

A new report was also published on assistive technology in education by Theirworld’s Vibhu Sharma, who was also acknowledged by Reed Smith at its Disability Inclusion Summit 2022 with the *Rising Star* award.

Left: Justin van Fleet appearing on the Nasdaq Trade Talks programme to discuss ESG with Jill Malandrino.

BIG IDEAS BRIGHT CITIES

Big Ideas, Bright Cities

In early 2022 GBC-Education launched the “State of US Cities and Youth Skills” report ranking the Top Skills Friendly Cities for Young People in the US according to how well they equip young people for employment in quality jobs with skills for the work of the future.

Our inaugural “Big Ideas, Bright Cities” challenge then opened, designed to help solve an urgent problem in the US, where one in ten young people are not in school or not employed, and millions more are underemployed.

The challenge invited cities to develop bold, innovative ideas that would equip young people with the skills to participate in the workforce. After receiving a large number of applications, we selected 15 finalists to receive grant funding and come together as a community of change makers in cities across the US.

The Grand Prize Winner

- **Action Greensboro (NC)**, which received a \$100,000 grant for its programme linking young people from low-income backgrounds and first-generation college students on paid internships with local minority and women owned businesses. It will also financially support students in a summer skills development programme.



The runners-up were:

- **Sidekick Education in Madison (WI)** with a text-based chatbot service that acts as a career advisor for low-income youth.
- **Orlando Community Youth & Trust in Orlando (FL)** which provides career guidance and preparation, job training and job placement to youth between 15 and 25. Each received a \$10,000 grant. The remaining finalists will each receive a micro-grant to support their work.

The initiative is made possible with the support of **Dell Technologies** and **Deloitte**.

Business Investment in Education

In 2022 we developed a new approach to our Coalition model, which allowed more companies to work with GBC-Education through fee-free engagement, so participating companies could learn from one another, form organic alliances and hear from GBC-Education about the latest developments and issues in global education.

In collaboration with the **BHP Foundation**, we developed additional tools and resources to help companies make more informed, evidence-based decisions about their work to promote education equity. For companies looking to learn more about how to invest in education or refocus their programmes, we now offer our “Journey to Impact” guides as well as coaching on how to incorporate the guides’ advice into company practice. Companies can also tap into the GBC-Education team as an extension of their own team, to consult on specific challenges or create bespoke solutions. These avenues offer a variety of options to companies who may be at different stages on their education journey.

Left: Torrey Washington (right) celebrates his new home in Alabama with Mark Martin of Build UP, one of the finalists of the 2022 Challenge. Credit: Build UP.

Five-Year Strategic Framework

2023-2027

Our vision is to end the global education crisis and unleash the potential of the next generation.

Our mission is to ensure every child has:

- The best start in life
- A safe place to learn
- Skills for the future

Across these three pillars, we will harness the potential of education in five vital areas:

- Climate action
- Gender equality
- Inclusion
- Peace and security
- Health and nutrition

What Makes us Unique



We look at the big picture and trends, not technocratic conversations.



We build consensus.



We practise real-time interaction between research, projects and campaigns.



We are an authoritative global source and resource for changemaking.



We are topical and vocal.



We leverage our network and resources for greater impact.

Bold Targets to Drive Education Equity

30 million

A hub for Innovation, Learning and Scaling

Support **100** organisations and social entrepreneurs to directly serve **half a million** learners, educators and caregivers and impact the lives of **30 million** people. **85%+ will be local.**

50 million

Business Engagement

Support **200** businesses to be more effective supporters of global education, impacting the lives of at least **50 million** people through evidence-based environmental, social and governance action and finance, leveraging major global funds and partners.

1 billion

Skills for the Future

Recruit, train and build a network of **10,000** youth in local communities around the world - the largest youth campaigning force for education - with messages seen **1 billion times.**

1 million

Digital Network

Grow our network to **1 million** people and build a digital supporter database of **100,000** campaigners anchored by a robust digital hub.

\$60m

Fundraising

Raise at least **\$60 million** in direct and pledged-in support by our 25th anniversary year to advance our growth and sustainability.

Crisis

A Safe Place to Learn

Activate our **rapid response capacity** to raise the profile of education in emergencies and crisis.

\$1bn

The Best Start in Life

Raise at least **\$1 billion** in new funding and pledges for early childhood development.

Five Strategic Objectives

To achieve our goals, we have identified five internal strategic objectives for the organisation:

1. Building 'digital robustness' to support our organisational objectives.
2. Placing a greater focus on the Gen-Z audience, particularly marginalized youth.
3. Prioritising localisation.
4. Building a global team.
5. Making Theirworld and GBC-Education the best places to work.

We are uniquely positioned to leverage impact from three stakeholder groups



Youth
Global Youth Ambassadors



Business
Global Business Coalition for Education



Civil Society
Award-winning projects and campaigns

Our Impact

Over the past two decades, Theirworld has:



Engaged more than **11 million** campaigners in signing the world's largest petition for education.

£1m +

Invested more than **£1 million** through our small grants programme in locally run, community organisations.

4 million

Enabled more than **4 million** children to go to school and learn through our projects.



Led the campaign to establish **Education Cannot Wait**, a global fund for education in emergencies.



Provided campaign and communications support to establish the **International Finance Facility for Education**.



Launched the **US Skills Friendly Cities** challenge - impacting the lives of **tens of thousands** of young people.

\$100m

Leveraged more than **\$100 million** from the business community for education in emergency settings from Uganda to Syria to Ukraine.

2 billion

Created and led the **#LetMeLearn** campaign for the UN Transforming Education Summit, reaching more than **2 billion** digital views.

10%

Set the target of 10% of education funding for early childhood education - which was **officially recognised** by governments at an international summit led by UNESCO.



Established blueprints for education for refugees in Lebanon and Greece, including double-shift schools in Lebanon, which led to a fullscale government initiative with **hundreds of thousands** of refugees attending school.

Theirworld
Legal and Administrative Details
for the year ended 31 December 2022

Trustees	S Brown D J Boutcher MBE L Doughty Dr. I Laing Prof. N Modi T Sowa CBE A Weir
Secretary and registered address	D J Boutcher, Third Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2RS
Company number:	4422413
Charity number:	1092312
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Lloyds Bank City Office Branch P O Box 1000, BX1 1LT
Solicitors	Farrer & Co 66 Lincoln’s Inn Fields London WC2A 3LH

Theirworld
Trustees’ Report
for the year ended 31 December 2022

The Trustees have pleasure in presenting their report and audited financial statements of the Charity and group for the 12-month period ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 17 to 19 and comply with the current statutory requirements, the Memorandum and Articles of Association and 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Structure, governance and management

The company was incorporated on 23 April 2002. It is registered with the Charity Commission under the Charities Act 2011 and received its charitable status on 31 May 2002.

Management of the Charity is by a Board of Directors (“Trustees”). The Trustees, who have served during the period and since the period end, are set out in this report.

The Trustees are appointed by invitation on to the Board by existing Trustees. On appointment, an induction is given by an existing Trustee explaining the grant making processes and procedures as well as an overview of the administrative procedures employed by the Charity. In addition, all new Trustees are given a copy of the Code of Conduct for a Trustee, explaining in detail their role and responsibilities.

Trustees

The following were on the Board of Trustees during the period ended 31 December 2022 and to the date of this report unless as otherwise stated:

S Brown
D J Boutcher MBE
L Doughty
Dr I Laing
Prof. N Modi
T Sowa CBE
A Weir

Objectives and activities

The governing document of the Charity is its Memorandum and Articles of Association dated 22 April 2002. This sets out the objects of the charity which are principally the relief of poor or infirm children and young people and the advancement of the education of children and young people. The Trustees continue to support fundraising for an awareness of some of the most exciting and innovative charity ventures for children.

Grant making policy

During the period ended 31 December 2022 the Trustees adopted a grants policy pursuant to which the Charity will prioritise projects relating to the health, education and welfare of children and young people.

Activities and performance for the public benefit

The Trustees confirm that they have had due regard to the Charity Commission guidance and this report sets out a summary of the work of the Charity in furtherance of the public benefit.

As Theirworld marked its 20th anniversary in 2022, this presented an opportunity to reflect on the Charity’s achievements to date, raise the profile of the Charity in marking this milestone, and to set a path for the future with the new five-year Strategic Plan.

Theirworld
Trustees’ Report
for the year ended 31 December 2022

The Charity has maintained its focus on the improvement for children and young people in early years, safe schools, and youth skills in its activities in the past year and in taking time to develop its new strategic framework. Theirworld also continued to adapt with a hybrid working format to accommodate the resulting impact of the Covid-19 pandemic with its priority to protect staff and to enable project work and campaigns to continue successfully. Its policies have been reviewed and updated during the year in line with best practice.

Since 2003, Theirworld has invested over £4.7million in a research programme at the Jennifer Brown Research Laboratory (JBRL) at the University of Edinburgh. Under the excellent leadership of Professor James Boardman, the flagship project is the Theirworld Edinburgh Birth Cohort (TEBC) study, through which the research team investigates risk and resilience after preterm birth by charting the lives of premature children and their families in a study that will span 25 years. Information is collected about pregnancy, maternal and neonatal physiology, genetics, brain development, socioeconomic context, and neuropsychological and educational outcomes, and then enables different studies of mothers and infants in an integrated way. The study recruited over 4,000 families between 2016 and 2021 and completed the nine-month follow-up phase and began seeing the first recruits at five years old in 2022. The TEBC study is having a significant impact on the medical and scientific communities, evidenced by over 50 publications that push the frontiers of knowledge about premature birth, training the next generation of perinatal scientists through PhDs, and building a community of families affected by preterm birth in South East Scotland. Theirworld is raising £750,000 to fund the project period 2021-26, with matching funds from the University of Edinburgh and other sources over the same period. The Office of Gordon and Sarah Brown and the Doughty Family Foundation have continued to contribute substantially to the JBRL. Theirworld also secured extensive positive coverage of the JBRL in support of its Appeal during the charity’s anniversary year, and a new film was made describing the work of the JBRL.

Theirworld’s advocacy and campaigns agenda during 2022 was focused on the creation and development of the Let Me Learn campaign to drive greater support for global education financing, and the successful launch of the International Financing Facility for Education at the Transforming Education Summit in New York. The campaign benefited from the creative and professional pro bono support of the Omnicom Group (BBDO, Hall & Partners, Porter Novelli, Mother Tongue, OneHundred Agency and RappCode).

At the United Nations General Assembly (UNGA) in September 2022, Theirworld hosted several high-level Let Me Learn events including a dinner to celebrate the outcomes of the Transforming Education Summit, co-hosted with President Julius Maada Bio and the First Lady of Sierra Leone and in collaboration with the Global Business Coalition for Education, UNICEF’s Generation Unlimited, the Global Partnership for Education, Education Cannot Wait and the Education Commission. The event was also attended by UN Deputy Secretary-General Amina J. Mohammed and leaders from international organisations and major companies, including Kristalina Georgieva, Managing Director of the International Monetary Fund; David Beasley, Executive Director of the World Food Programme; Philippe Lazzarini, Commissioner-General of UNRWA; Jenny Ohlsson, State Secretary of Sweden; and Jutta Urpilainen, Commissioner International Partnerships at the European Commission. Theirworld Global Youth Ambassadors presented the Unlocking Big Change Award to Elias Bou Saab, former Education Minister of Lebanon.

Theirworld
Trustees’ Report
for the year ended 31 December 2022

During the UNGA Week a session was also held on Early Childhood Development (attended by Charity Trustee Professor Neena Modi) and co-hosted with Peter Laugharn, President and CEO of the Conrad N Hilton Foundation. With over 30 NGOs in attendance, the purpose of the meeting was to identify how various organisations and actors across sectors could cooperate to drive progress through a global campaign effort in 2023 in the early years.

Theirworld continued its work on Early Years and saw its campaigning efforts recognised by the UNESCO World Conference on Early Childhood Care and Education held in Uzbekistan with the 10% budget commitment for early years education. The Charity has also continued in Kenya to work to secure 10% of education budgets be directed to early years with a view to expanding this target globally. A report was published on early childhood development in partnership with the REAL Centre at Cambridge University.

The Charity responded to the crisis for children’s education because of the conflict in Ukraine by taking part in a delegation visit to Moldova with Education Cannot Wait and developing to completion the largest education investment in Ukrainian education with the provision of laptops and software with the Global Business Coalition for Education, Microsoft, HP and supporting local learning content providers like Smart Osvita.

The Charity also supports a range of early years, safe schools and youth skills education projects – both building on past success and developing new initiatives with local NGOs and local partners for vulnerable out of school learners and young people. The Charity ensures that it provides skills, funding, puts in place safeguarding and governance provisions, and works to invest in local talent, ideas, project delivery and learning opportunities. The 2022 project partners were: Amna (Greece), Ana Aqra (Lebanon), AREAi (Nigeria), BRAC (Tanzania), Chance for Childhood (Ghana and Kenya), Earth Warriors (Botswana and Zambia), Edinburgh Business School and Heriot Watt Univeristy (Lebanon), Hatua Network (Kenya), Kidogo (Kenya), Lebanese Alternative Learning (Lebanon), Maya Vakfi (Turkey), MOSAIK Education (Lebanon and Jordan), SKILD Center (Lebanon), Smart Osvita (Ukraine), Thaki (Lebanon), UNICEF (Greece), Women in Technology (Uganda), Youth for Technology Foundation (Kenya and Nigeria), Zana Africa Foundation (Kenya).

The first cohort of the Refugee MBA programme was completed with the Edinburgh Business School at Heriot Watt University for refugees and Lebanese nationals living in Lebanon. In addition, a highly successful recruitment for the second cohort took place. The programme is now jointly funded by the players of the Postcode Lottery Group and a new grant from the abdrn charitable foundation.

The five Innovation Award Winners, who were selected in 2021, completed their programme of masterclasses, mentoring and grants in July 2022. Together these organisations have reached well over two million young learners. The winners in 2022 are: AREAi (Nigeria), Children on the Edge (Uganda), Lebanese Alternative Learning (Lebanon), NABU (Kenya) and Ubongo (Uganda).

Theirworld
Trustees’ Report
for the year ended 31 December 2022

Trustees have also approved £121,895 to the following organisations in our Small Grants programme plus additional funding accompanying a tailored communications plan for a selection of recipients: Awaii Community Foundation (Kenya); Chelma Advisory Institute (Kenya); Chinansungwi Relief Hand Organisation; Edinburgh Direct Aid (Lebanon); Khula Development Group (South Africa); Mama Care (Ghana); NPO Think About Education (Rwanda); Reach Out Youth; Teapot Trust (UK); The Sapphires Development Initiative (Nigeria); Unique Foundation (Gambia); Worship Centre International Ministries Trust (Zimbabwe); and Blessed Life Foundation (Uganda).

The current Global Youth Ambassador active network was comprised of 2,069 GYAs in 124 countries at the end of 2022. During the year, the Theirworld GYA team onboarded 1,029 new GYAs into the programme. Theirworld has continued to invest in strengthening the GYA programme so that its membership can build their skills and have access to opportunities to advocate for education. The programme enables them to take action in their communities, as well as on the international stage, becoming leaders in the drive to end the global education crisis.

As part of its commitment to create more resources for schools and students, Theirworld launched its new Schools Hub to help school leaders encourage and guide their pupils to campaign for change. The tool is a one-stop shop for teachers and students to better understand how education unlocks solutions to all the major crises we face today, including climate change, inequality and poverty. The Hub includes Teaching Resources – a series of free, UK-focused teaching packs for students aged from seven to 16 and features other resources for older secondary students. Theirworld was chosen as one of two charities to participate in the annual Conference of Headmasters and Headmistresses (HMC) in Edinburgh in October 2022. Three of our Global Youth Ambassadors – Yara, Shazia and Kainat – led a seminar discussion speaking passionately about our GYA programme and their work advocating for education. Mary Contini and Shannon de Boissard from the Theirworld Advisory Board also attended.

The Global Business Coalition for Education (GBC-Education), the movement of businesses committed to ending the global education crisis, is a US registered corporation with exemption from Federal Income Tax under section 501(C)(3) of the Internal Revenue Code. Theirworld is the founding and sole member. GBC-Education’s programmatic work in 2022 included four key initiatives: diversity, equality and inclusion; environmental, social and governmental (ESG) and social impact; youth skills development; and disaster relief and education for refugees and displaced children. GBC-Education works with business leaders to champion tangible action towards ending the global education crisis. It develops and deploys evidence-based tools and products that enhance engagement between business and education sectors and facilitates strategic partnerships bridging the divide between those sectors. Furthermore, it identifies impactful partnership opportunities across its core mission areas, and in 2022 it has led the Digital Equity for Ukraine initiative to distribute 74,000 HP laptops and Microsoft software to Ukrainian refugees and displaced children and teachers and is grateful for the assistance of the Olena Zelenska Foundation and the Ukraine House Foundation. GBC-Education continues to work with the generous support of the BHP Foundation on its Business Investment in Education initiative. The ‘Big Ideas, Bright Cities’ programme has continued with Dell Technologies and Deloitte’s generous support and included the announcement of the Top Skills Friendly Cities for Young People in the USA during 2022.

The Trustees would also like to thank the members of the Theirworld Advisory Board for their support and express their gratitude to the Ambassadors who contribute their time and support to the Charity’s campaigns and advocacy work to ensure that it gains greater prominence. Particular thanks are given to Arabella Weir and Nick Sharratt who took part in the launch year of Theirworld Your Walk, and to Steve Nguyen for making a film for Theirworld in its 20th anniversary year. Matt Lucas also generously provided his time and talent to record a film being prepared for the 2023 Early Years campaign.

We also thank Ed Balls for hosting this year’s Reed Smith Quiz Night which raised funds for the Charity and comedian Sarah Keyworth for the entertainment. Grateful thanks to the Reed Smith Choir, Yomi Adegoke, Tamara Box, Gordon Brown, Bill Nighy, June Sarpong, and Arabella Weir for taking part in the new carol concert supporting the Charity.

Theirworld
Trustees’ Report
for the year ended 31 December 2022

The continuing support from Valvona & Crolla in Edinburgh, under Francesca Contini’s leadership, reached new heights this year as the family business lent their support with a supporters’ dinner to mark Theirworld’s 20th Anniversary milestone, a Theirworld hamper on sale during the year, and the Valvona & Crolla team entering the Edinburgh Marathon. Luxury jewellery company, Astley Clarke continued to support Theirworld with the dedicated range to mark the 20th anniversary too. We are also grateful to Advisory Board members Tracey Woodward, Christianne Cavaliere and Imad Ghandhour who created a luxury beauty box of 20 generously donated products that went on sale to raise charity funds. Loyal supporter, busker Nicola Haxby surpassed a £10,000 fundraising milestone during the year and continues to share her music supporting Theirworld’s education in emergencies work.

The Trustees would also like to thank Dr Lisa Belzberg, David Boutcher MBE, Sarah Brown, Edward J Estrada and Joyce Malombe for their service on the GBC-Education Executive Board, and during 2022 for their support and judgement for Theirworld’s new Innovation Awards. They also extend their gratitude to all the members of the Advisory Board for their guidance and engagement, and note particular thanks during 2022 to Alex Cho, President of Personal Systems, HP and Microsoft for supporting the Ukrainian refugee laptop project.

The Trustees would additionally like to thank the following organisations who have generously supported the work of Theirworld, Dubai Cares, Conrad N. Hilton Foundation, the Nationale Postcode Loterij, Players of the People’s Postcode Lottery, The Prism Foundation, Reed Smith law firm, SAP UK, Wandelbots and those organisations who have supported the work of GBC-Education, Aliko Dangote Foundation, BHP Foundation, Dell, Deloitte, Dubai Cares, HP Inc., Lexis Nexis and SAP.

Plans for the Future

Following the discussion with the Trustees in November and further consultation, a proposed strategic framework for 2023-2027 has been finalised and received formal approval by the Trustees.

With our primary focus on ending the global education crisis and investing in the health and wellbeing of children and their families to achieve this end, we will maintain our sharp focus on campaigns, advocacy, research, projects, and youth training in this area. As we recognise the consequences of global health challenges, climate change, emerging conflicts, and global issues around inequality, we are aligning our work to build alliances in these areas and ensure that our work has synergy for integrated outcomes. We will continue to support local partnerships with grants, learning materials, shared collaborations, mentorship and self-learning. We will also continue to focus on taking down barriers to learning and child development including gender, prejudice, physical ability and learning differences, wellbeing and mental health, and trauma support.

We will continue our global and advocacy campaigning work for global education and in 2023 invest our time and resources to build a global campaign for Early Years with a focus on commitments at the United Nation’s General Assembly and other key staging posts for international donors. We will continue to work in Kenya to progress models for change on pre-primary education. We will publish a new report on Making the Case for Early Years to coincide with the World Bank Spring meetings.

In 2023, Theirworld plans to implement 18-25 projects and support 10 innovation award grantees. The goal is to directly reach 100,000 learners, educators, and/or caregivers across the three Theirworld pillars and include a climate focus in some of the projects. The Charity will start the year supporting eight new partners: Kidogo, Chance For Childhood Ghana, Mosaik, Junior Achievement Africa, Earth Warriors, Zana Africa, Hatua, and Thaki.

Theirworld
Trustees’ Report
for the year ended 31 December 2022

We will support new scholarships with Edinburgh Business School at Heriot Watt University for refugees and Lebanese nationals living in Lebanon to study for a Master of Business Administration degree and look forward to the first graduations of the original cohort in 2023.

Our small grants programme will continue with applications invited via our website. We continue to invest in innovation projects with local partners including those in Nigeria, Uganda, Kenya, Tanzania, Lebanon and the UK. We are undertaking a second round of the Innovation Awards with an expert panel of judges including Theirworld Trustees to continue to find new innovative education and early learning projects where we will offer larger grants and mentorship.

We will nurture and support the Theirworld Global Youth Ambassadors to invest in their advocacy expertise so that we can work together on future opportunities to unlock big change. Theirworld will enrol another 1,000 members to the GYA programme this year to maintain an active network of 2,000 at any one time. By the end of 2023, there will be 4,000 current and former GYAs. Theirworld will support two newly created task teams of GYAs focusing on education and its links to health and climate. The teams will raise awareness on Theirworld’s policy areas, the importance of education in and beyond the education space, and work to secure commitments at regional and national levels.

The Global Business Coalition for Education will continue to develop growth targets for its services for its member companies, build a new 4 tier approach, further its response to education in emergencies including the Ukrainian conflict, continue its skills-friendly cities US programme and develop its programme for increasing corporate impact in global education.

At Theirworld, we will continue to invest in our online resource, The Key, to highlight the relevance and impact of education investment to all 17 of the United Nations’ Sustainable Development Goals. We will build additional sets of Schools’ resources to provide useful project, essay and dissertation support materials that match secondary/high school requirements in the UK and internationally. We had a presence as a selected charity at the Conference of Headmasters and Headmistresses for school head teachers/principals at the British Library, London in May 2023.

In support of the Charity’s communications, we will continue to maintain and improve its website, Global Youth Ambassador digital resources, and digital media and marketing activities.

As part of Theirworld’s internal development we will pursue a significant investment into our own database following data protection protocols, and our finance systems. Safeguarding remains an important priority wherever and however we work and will continue to be firmly embedded in our daily practice. This will be a significant data initiative which will better meet our organisational needs for campaigning, fundraising, external engagement, digital content delivery and constituent management.

As part of our commitment to improving work-life balance, creating the most productive work environment, and recruiting and retaining top talent, we will be trialing a four-day work week in our UK and US offices in 2023. This will be based on the 100/80/100 model of 100% productivity, 80% working time, and 100% of salary. We will continue to monitor and review all policies to ensure they maintain the highest standards of good governance and best practice.

Following its initial early launch in 2022, Theirworld will further invest in its own development and fundraising with a new team in place and develop its new mass participation event Theirworld, Your Walk. The Charity will support and maintain its valued relationships with trusts and foundations to keep its strong financial position and will also steadily build broader funding sources with grateful thanks to all the individuals and organisations who run, walk, jump, skip and bake to support the Charity.

Theirworld
Trustees’ Report
for the year ended 31 December 2022

We are delighted that the new fundraising team has secured support in the BBC Radio 4 charity appeal which aired on 1 January 2023 with, actor and long-time Theirworld supporter, David Tennant recording the appeal.

Theirworld has commitments to continue to benefit from legal support and office space in London and New York and other pro-bono services from the global law firm Reed Smith. Theirworld’s agreement with the Omnicom Group continues so that we can build a global Early Years campaign, and continue to benefit from the creative assets of the Let Me Learn campaign to support our work around safe schools and education financing.

We will benefit from the players of the People’s Postcode Lottery in Great Britain whose support enables us to work creatively, boldly, and effectively to support our mission. The Dutch Postcode Lottery also will continue to support Theirworld’s core work which makes a remarkable difference for our impact. Support from the Conrad N. Hilton Foundation with a new two-year grant enables us to create and build a global Early Years campaign. We have the support of the abrdn Foundation to support the next exciting phase of the MBA programme for Syrian refugees and vulnerable young people from Lebanon. Our partnership and friendship with the team at Dubai Cares continues with a focus on educational opportunity for young people who otherwise miss out.

The Theirworld Advisory Board will continue to enhance our campaign, advocacy, and fundraising activities. We will continue to benefit from the support of Theirworld’s Ambassadors for our campaigns, communications, and public events.

We greatly value our internal team and external supporters as we combine to create the opportunity for Theirworld to focus on ending the global education crisis and to unlock big change.

Financial review

Total income for the period was £7,957,244 (2021: £8,332,511) with total expenditure of £6,356,276 (2021 - £6,231,705). Funds held increased by £1,875,270 (2021: increase of £2,064,068).

Unrestricted funds held are £3,017,253 (2021: £3,852,361) with restricted funds at £9,179,217 (2021: £6,468,839) - this figure includes £222,214 (2021: £270,357) for the Jennifer Brown Research Laboratory, £7,786,258 (2021: £6,106,233) for the Global Education campaign, and £1,170,745 (2021: £92,249) for the Global Business Coalition for Education.

Theirworld is reliant on voluntary donations received and receipts from fundraising events, as well as grants made by Trusts and Foundations. These funds are held in bank deposit accounts so as to obtain the best available rates of interest and mitigate investment risk.

The fundraising events during the period generated funds of £42,497 (2021: £914,080), which have been treated as unrestricted income in the financial statements. The Trustees are not aware of any restrictions placed on this income but are mindful that certain individual donors may have considered that their donation would be used to support the Jennifer Brown Research Laboratory or Global Education projects. As stated in the Reserves Policy note, in considering future grants to the University of Edinburgh Development Trust for the Jennifer Brown Research Laboratory or for Global Education, the Trustees will have access to the excess unrestricted funds.

Theirworld
Trustees' Report
for the year ended 31 December 2022

Reserves policy

The Trustees aim to keep reserves to a minimum, in excess of ongoing grant commitments, in order to ensure that most of the income generated is distributed. The Charity operates on minimal overheads with some services and facilities provided free of charge. A reserve will be maintained to cover unforeseen costs. Total reserves at 31 December 2022 amounted to £12,196,470 (2021: £10,321,200) of which £9,179,217 are restricted (2021: £6,468,839) and £20,546 are held in fixed assets (2021: £18,430). This leaves unrestricted general funds, being unrestricted funds less unrestricted fixed assets, of £2,996,707 (2021: £3,833,931). The Trustees continue to review the level of free reserves held and, will look to hold a balance to maintain core cash flow for a period of nine months. Any unrestricted reserves in excess of this will be donated to the University of Edinburgh Development Trust for the benefit of the Jennifer Brown Research Laboratory and to ongoing Global Education and project work.

Fundraising

The Trustees have regularly reviewed the requirements of the Fundraising Regulator, and the decision was taken by the Trustees to register the charity with the Fundraising Regulator in 2019. No complaints have been received in respect of the Charity's fundraising activity. The Charity does not utilise professional fundraisers or commercial participators, though the Trustees note that Theirworld Projects Limited was the recipient of lottery funds run by the People's Postcode Lottery until December 2020.

Pay policy

The Trustees consider the Board of Trustees and the Leadership Team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the period. Details of Trustees' expenses, which are nil, and related party transactions are disclosed in note 10 to the accounts.

The pay of the Directors and all staff are reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment. In view of the nature of the Charity, the Charity benchmarks against pay levels in similar charities. The remuneration bench-mark is the mid-point of the range paid for similar roles in similar charities and sizes.

Risk management

A risk assessment has previously been undertaken and the principal risks associated with the Charity's activities have been identified and assessed. The Trustees are satisfied that adequate reporting structures and procedures are in place to manage the risks associated with the Charity's activities. An assessment of these risks is undertaken each year. The principal risks and uncertainties identified are ongoing fundraising challenges and effective monitoring and evaluation of local partners who work on overseas projects.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Theirworld
Trustees' Report
for the year ended 31 December 2022

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

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

Auditors

All of the current Trustees have taken all steps that they ought to have taken to make themselves aware of any information needed by the Charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant information of which the auditors are unaware.

Haysmacintyre LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this Trustees' report advantage has been taken of the small companies' exemption from preparing a strategic report.

On behalf of the Board



D J Boutcher
Secretary and Trustee

Date: 11th September 2023

Independent Auditor’s Report to the Trustees of Theirworld

Opinion

We have audited the financial statements of Theirworld for the period ended 31 December 2022 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group 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 of the parent charitable company’s affairs as at 31 December 2022 and of the group’s and parent charitable company’s net movement in funds, including the income and expenditure, for the period 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees’ Annual Report. 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.

Independent Auditor’s Report to the Trustees of Theirworld

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees’ Annual Report (which includes the Directors’ report prepared for the purposes of company law) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors’ report included within the Trustees’ Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Annual Report which incorporates 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 by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies’ regime and take advantage of the small companies’ exemptions in preparing the Trustees’ report and from the requirement to prepare a strategic report.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees’ responsibilities statement set out on pages 9 and 10, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group’s and the parent 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 Trustees either intend to liquidate the group or the parent charitable 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.

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

Independent Auditor’s Report
to the Trustees of Theirworld

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Company and Charity law applicable in England and Wales and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Companies Act 2006 and payroll taxes.

We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and management bias in certain accounting estimates and judgements, such as the income recognition policy applied to grant income. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing minutes of all Trustees’ meetings during the period and since the period-end;
- Evaluating management’s controls designed to prevent and detect irregularities;
- Challenging assumptions and judgements made by management in their critical accounting estimates, including review of how grant income has been recognised at the period-end; and
- Identifying and testing journals, in particular journal entries posted around the period-end.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an 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 charitable company and the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.



Vikram Sandhu (Senior Statutory Auditor)
For and on behalf of Haysmacintyre, Statutory Auditors

Date: 12 September 2023

10 Queen Street Place
London
EC4R 1AG

Theirworld
Group Statement of Financial Activities
(Incorporating income and expenditure account)
for the year ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Year ended 31 December 2022 £	Period ended 31 December 2021 £
Income from:					
Donations	3	1,119,457	6,745,904	7,865,361	7,404,565
Other trading activities					
and fundraising events	3	42,013	484	42,497	914,080
Investments	3	49,386	-	49,386	13,866
Total income		<u>1,210,856</u>	<u>6,746,388</u>	<u>7,957,244</u>	<u>8,332,511</u>
Expenditure on:					
Cost of raising funds					
Cost of raising donations	4	-	41,189	41,189	28,817
Fundraising trading: cost of					
goods sold and other costs	4	-	-	-	-
Charitable activities	5	70,702	6,244,385	6,315,087	6,202,888
Total expenditure		<u>70,702</u>	<u>6,285,574</u>	<u>6,356,276</u>	<u>6,231,705</u>
Net income for the period		1,140,154	460,814	1,600,968	2,100,806
Transfers	17	(1,975,262)	1,975,262	-	-
Exchange (losses)/gains					
arising on consolidation		-	274,302	274,302	(36,758)
Net movement in funds		<u>(835,108)</u>	<u>2,710,378</u>	<u>1,875,270</u>	<u>2,064,048</u>
Fund balances brought forward		<u>3,852,361</u>	<u>6,468,839</u>	<u>10,321,200</u>	<u>8,257,152</u>
Fund balances carried forward		<u><u>3,017,253</u></u>	<u><u>9,179,217</u></u>	<u><u>12,196,470</u></u>	<u><u>10,321,200</u></u>

All the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. The notes set out on pages 17 to 29 form an integral part of these financial statements. A comparative Statement of Financial Activities is included at note 20.

Theirworld
Group and Charity Balance Sheets
as at 31 December 2022

Company number: 4422413

	Note	Group 31 December 2022 £	Group 31 December 2021 £	Charity 31 December 2022 £	Charity 31 December 2021 £
Fixed assets					
Tangible fixed assets	13	20,546	18,430	13,192	9,200
Investments	14	-	-	1	1
		<u>20,546</u>	<u>18,430</u>	<u>13,193</u>	<u>9,201</u>
Current assets					
Debtors	15	127,817	205,292	207,382	164,726
Cash at bank		<u>12,438,006</u>	<u>10,628,460</u>	<u>9,994,898</u>	<u>8,590,309</u>
		12, 565,823	10,833,752	10,202,280	8,755,035
Creditors: amounts falling due within one year	16	<u>389,899</u>	<u>530,982</u>	<u>230,614</u>	<u>449,908</u>
Net current assets		<u>12,175,924</u>	<u>10,302,770</u>	<u>9,971,666</u>	<u>8,305,127</u>
Total assets less current liabilities		<u>12,196,470</u>	<u>10,321,200</u>	<u>9,984,859</u>	<u>8,314,329</u>
Accumulated funds					
Restricted funds	17	9,179,217	6,468,839	8,008,474	6,911,745
Unrestricted funds		<u>3,017,253</u>	<u>3,852,361</u>	<u>1,976,385</u>	<u>1,402,584</u>
		<u>12,196,470</u>	<u>10,321,200</u>	<u>9,984,859</u>	<u>8,314,329</u>

A separate statement of financial activities (SOFA) and income and expenditure account are not presented for the charity itself following the exemption afforded by section 408 of the Companies Act 2006. The unconsolidated surplus of the parent charity was £1,670,530 (2021: surplus of £2,100,806).

The financial statements are prepared in accordance with part 15 of the Companies Act 2006 in regards to small companies. These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies’ regime.

These financial statements were approved by the board, signed on their behalf by and authorised for issue on 11th September 2023



D J Boutcher
Secretary and Trustee

The notes set out on pages 68 to 80 form an integral part of these financial statements.

Theirworld
Group Statement of Cash Flows
for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities	1,496,139	2,391,144
Cash flows from investing activities		
Interest income	49,386	13,866
Purchase of tangible fixed assets	<u>(10,281)</u>	<u>(7,509)</u>
Cash provided by (used in) investing activities	39,105	6,357
Change in cash and cash equivalents in the reporting period	1,535,244	2,397,501
Cash and cash equivalents at the beginning of the period	10,628,460	8,267,717
Change in cash and cash equivalents due to exchange rate movements	<u>274,302</u>	<u>(36,758)</u>
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>12,438,006</u>	<u>10,628,460</u>
RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES		
Net income for the period	1,600,968	2,100,806
Add back depreciation charge	8,165	7,222
Deduct interest income shown in investing activities	<u>(49,386)</u>	<u>(13,866)</u>
Decrease /(increase) in debtors	77,475	(164)
Increase /(decrease) in creditors	<u>(141,083)</u>	<u>297,146</u>
Net cash generated by operating activities	<u>1,496,139</u>	<u>2,391,144</u>

All cash and cash equivalents were held as cash at bank and in hand in both the current and prior period.

Theirworld
Notes to the Financial Statements
for the year ended 31 December 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation
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) (Second Edition, effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared for the year ending 31 December 2022. The comparatives are for a thirteen-month period ended 31 December 2021.

Theirworld 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).

Preparation of accounts on a going concern basis
The Trustees consider there are no material uncertainties about the Charity’s ability to continue as a going concern. The Trustees have considered the impact on the budgets and cash flow forecasts prepared and, following this review, remain satisfied that the Charity remains a going concern for a period of at least one year from the date these accounts were approved. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

Critical accounting judgements and estimates
In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Group financial statements
These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Theirworld Projects Limited and Global Business Coalition for Education, Inc, on a line by line basis.

Fund accounting
Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Income
Income is recognised when there is entitlement to the income, receipt is probable and the amount concerned can be accurately measured.

Voluntary income arises as follows: –

- Donations and grants are included in unrestricted income when these are receivable, except as follows:
- When donors specify that donations or grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

1 Accounting policies (continued)

- When donors specify that donations or grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.
- Membership fees received by Global Business Coalition for Education, Inc. are recognised on an accruals basis.
- Trading income is recognised in the period in which the goods are delivered or the service provided.
- Donated services and facilities have been included in the accounts within voluntary income to the extent that they are material in the context of the accounts. Donated services and facilities are included within the accounts at an assessment of the value to the charity, which reflects the value that the charity ascribes to the service or an appropriate alternative which would be purchased in the absence of the donated service.
- In the prior year, lottery income related to lotteries held by People’s Postcode Lottery (PPL). Theirworld Projects Limited had no ability to alter the price of tickets, determine the prizes or reduce the management fee. PPL was the acting principal for these draws. Net proceeds received were recognised within lottery income in the Statement of Financial Activities. The analysis of the proceeds is detailed in note 4. This arrangement has now ceased following changes in the People’s Postcode Lottery operating model.

Expenditure
Expenditure is accounted for on an accruals basis.

Grants payable are recognised as expenditure in the period in which a binding commitment to make payments is entered into.

Support costs represent the cost of providing general management, human resources, financing and other services to the charity. They are set out in note 5 and they have been allocated on the basis of the level of grant and direct expenditure incurred.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Governance costs are shown as a component of support costs.

Fixed asset investments
Listed investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the period.

Foreign currency translation
Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the statement of financial activities.

Results of overseas operations are translated at the average rates of exchange during the period and the balance sheet translated into sterling at the rate of exchange ruling at the balance sheet date. Exchange differences which arise from the translation of the opening net assets and results of foreign subsidiary undertakings are taken to the statement of financial activities.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

1 Accounting policies (continued)

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.

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.

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.

2 Charitable company status

Theirworld is a charitable company limited by guarantee and registered in England and Wales. Its registered address is Third Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2RS. The charitable company does not have a share capital and the liabilities of its members are limited to the guarantee of up to a maximum of £1 each.

3 Income

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Donations	1,069,457	6,011,502	7,080,959	6,983,696
Donated office space	50,000	-	50,000	50,000
Donated communications	-	734,402	734,402	370,869
Lottery income (note 4)	-	-	-	693,196
Fundraising events	42,013	-	42,013	210,195
Trading	-	484	484	10,689
Investments	49,386	-	49,386	13,866
	<u>1,210,856</u>	<u>6,746,388</u>	<u>7,957,244</u>	<u>8,332,511</u>
Prior period:	Unrestricted funds £	Restricted funds £	2021 £	
Donations	315,456	6,668,240	6,983,696	
Donated office space	50,000	-	50,000	
Donated communications	-	370,869	370,869	
Lottery income (note 4)	-	693,196	693,196	
Fundraising events	210,195	-	210,195	
Trading	10,546	143	10,689	
Investments	13,866	-	13,866	
	<u>600,063</u>	<u>7,732,448</u>	<u>8,332,511</u>	

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

3 Income (continued)

As shown above, a gift in kind has been recognised in respect of donated communications. This relates to pro-bono communications, branding and media support for global education campaign activities. The corresponding expenditure is shown as part of direct charitable activities. In line with the requirements of the SORP, the value ascribed to the donated communications reflects the value which the Trustees would have been willing to pay to procure equivalent services.

4 Lottery income

In the prior year, Theirworld Projects Limited received income from lotteries held by People’s Postcode Lottery. Following changes in the People’s Postcode Lottery operating model, income from People’s Postcode Lottery is now received by Theirworld as a donation.

An analysis of the lottery income is provided below

	2022 £	2021 £
People’s Postcode Lottery ticket value	-	2,166,236
People’s Postcode Lottery prize fund	-	(866,620)
People’s Postcode Lottery management fee	-	(606,420)
	<u>-</u>	<u>693,196</u>

5 Cost of raising income

	Unrestricted Funds £	Restricted funds £	2022 £	2021 £
Cost of raising donations	-	41,189	41,189	28,817
Trading subsidiary expenditure	-	-	-	-
	<u>-</u>	<u>41,189</u>	<u>41,189</u>	<u>28,817</u>
Cost of raising income - 2021	Unrestricted Funds £	Restricted funds £	2021 £	
Cost of raising donations	699	28,118	28,817	
Trading subsidiary expenditure	-	-	-	
	<u>699</u>	<u>28,118</u>	<u>28,817</u>	

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

6 Charitable activities

	Grant payments £	Direct charitable expenditure £	Support costs (note 8) £	Total 2022 £	Total 2021 £
Children’s health and welfare	152,507	-	-	152,507	182,921
Global Education	356,281	5,735,597	70,702	6,162,580	6,019,967
	<u>508,788</u>	<u>5,735,597</u>	<u>70,702</u>	<u>6,315,087</u>	<u>6,202,888</u>
Charitable activities (2021)					
	Grant payments £	Direct charitable expenditure £	Support costs (note 8) £	Total 2021 £	
Children’s health and welfare	182,921	-	-	182,921	
Global Education	1,608,507	4,333,489	77,971	6,019,967	
	<u>1,791,428</u>	<u>4,333,489</u>	<u>77,971</u>	<u>6,202,888</u>	

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

7 Grants payable

	2022 Number	2022 £	2021 Number	2021 £
Payable to Institutions	<u>19</u>	<u>508,788</u>	<u>23</u>	<u>1,462,047</u>
The following grants to Institutions were made:				2022 £
Restricted funds:				2021 £
Jennifer Brown Research Fund:				
The University of Edinburgh Development Trust			152,507	182,921
Global Education:				
Alfanar			-	-
Aid for Rural Education Access Initiative			-	253,600
BRAC			60,373	172,231
Chance for Children			7,118	-
Children on the Edge			-	50,000
Earth Warriors			67,690	-
Nabu			-	50,000
Lebanese Alternative Learning			64,089	50,000
Ubongo			-	50,000
Maya Foundation			-	74,262
Mosaik Education			35,000	-
UNICEF			-	461,918
Awaii Community Foundation			9,000	-
Blessed Life Foundation			10,000	-
Chelma Advisory Institute			10,000	-
Chinansungwi Relief Hand Organisation			10,000	-
Edinburgh Direct Aid			10,000	-
Khula Development Group SA			10,000	-
MamaCara Ghana Organisation			9,426	-
NPO Think About Education			10,000	-
Reach Out Youth			10,000	-
Sapphires Development			3,585	-
Teapot Trust			10,000	-
Unique Foundation			10,000	-
Worship Centre International Ministries Trust			10,000	-
World Bicycle Relief			-	7,500
Nyasemi Self Help Group			-	6,800
Institute for Rural Management			-	9,771
Amala Sky School			-	8,000
Literacy Pirates			-	10,000
Happy and Healthy Trust			-	5,544
London Reading Centre			-	7,000
Butterfly Tree			-	5,000
Zoe Sarojini Education			-	7,500
Total grants funded by restricted funds			<u>508,788</u>	<u>1,462,047</u>

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

8 Support costs

	2022 £	2021 £
Salaries and national insurance	-	-
Professional fees	1,913	7,230
Office, administration and sundry expenses	-	-
Bank charges, card charges, and gains/losses on foreign exchange	909	1,556
Governance costs	17,880	19,185
Facilities	50,000	50,000
	<u>70,702</u>	<u>77,971</u>

9 Governance costs

In 2022, Governance costs amount to £17,800 in respect of the audit of the charity. In addition, fees of £10,680 (2021: £2,150) were paid to the auditors in respect of the audit of the UK subsidiary. In addition, non-audit remuneration of £2,500 (2021: £2,340) is included for the Group.

Total remuneration paid to accountants and auditors amounted to £75,852 (2021: £61,344).

10 Trustees and related party transactions

The Trustees neither received nor waived any emoluments during the period. During the course of the period no expenses were reimbursed to Trustees (2021: £nil – no Trustee). Total donations received from Trustees amounted to £334,836 (2020: £351,628).

No other related party transactions requiring disclosure under FRS 102 took place during the period (2019: none).

11 Staff costs

	2022 £	2021 £
Wages and salaries	1,907,696	1,914,204
Social security costs	139,799	130,794
Pension costs	<u>28,423</u>	<u>27,075</u>
	<u>2,075,918</u>	<u>2,072,073</u>

The average number of employees during the period was 29 (2021: 32).

7 employees earned more than £60,000 during the period (2021: 10). These employees emoluments fell into the bands:

	2022 Number	2021 Number
£60,000 - £69,999	2	1
£70,000 - £79,000	-	2
£80,000 - £89,999	1	1
£100,000 - £109,999	1	-
£110,000 – £119,999	1	3
£120,000 - £129,9991	2	2
£140,000 - £149,000	-	1

Comparatives presented in the table above relate to the 13-month period ended 31 December 2021 and are not therefore directly comparable. The total remuneration of key management personnel of the group amounted to £353,893 (2021: £386,318).

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

12 Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Similar tax exemptions apply to the US subsidiary charity.

The UK subsidiary company makes qualifying donations of all taxable profits to Theirworld. No corporation tax liability on the subsidiary arises in the accounts.

13 Fixed assets

	Furniture Fixture and Fittings £	Office Equipment £	Total £
Group			
Cost			
At 31 December 2021	135	50,093	50,228
Additions	<u>-</u>	<u>10,281</u>	<u>10,281</u>
Balance at 31 December 2022	<u>135</u>	<u>60,374</u>	<u>60,509</u>
Accumulated depreciation			
At 31 December 2021	135	31,663	31,798
Charge for the period	<u>-</u>	<u>8,165</u>	<u>8,165</u>
Balance at 31 December 2022	<u>135</u>	<u>39,828</u>	<u>39,963</u>
Net Book Value			
Carried forward at 31 December 2022	<u>-</u>	<u>20,546</u>	<u>20,546</u>
Brought forward at 1 January 2022	<u>-</u>	<u>18,430</u>	<u>18,430</u>
	£	£	£
Charity			
Cost			
At 31 December 2021	135	35,855	35,990
Additions	<u>-</u>	<u>8,762</u>	<u>8,762</u>
Balance at 31 December 2022	<u>135</u>	<u>44,617</u>	<u>44,752</u>
Accumulated depreciation			
At 31 December 2021	135	26,654	26,789
Charge for the period	<u>-</u>	<u>4,771</u>	<u>4,771</u>
Balance at 31 December 2022	<u>135</u>	<u>31,425</u>	<u>31,560</u>
Net Book Value			
Carried forward at 31 December 2022	<u>-</u>	<u>13,192</u>	<u>13,192</u>
Brought forward at 1 January 2022	<u>-</u>	<u>9,201</u>	<u>9,201</u>

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

14 Fixed asset investments

	Shares in subsidiary undertaking £	Total £
Group Market value & historical cost at 31 December 2022 and 30 November 2021	-	-
Charity Market value & historical cost at 31 December 2022 and 30 November 2021	1	1

Subsidiary undertakings

Theirworld Projects Limited

The wholly-owned trading subsidiary, Theirworld Projects Limited (company number: 04326134), which is incorporated in the United Kingdom. Theirworld Projects Limited’s principal activities are all the commercial trading operations carried on by Theirworld. The charity owns the entire issued share capital of 1 ordinary share of £1 each. The full profit for the period is donated to Theirworld under deed of covenant. A summary of the trading results to 31 December 2022 is shown below.

	2022 £	2021 £
Summary profit and loss account		
Turnover	14,029	703,742
Cost of sales	-	-
Administrative expenses	(213,963)	(232,715)
Other operating income	204,896	234,992
Net profit / (loss) before amounts donated to Theirworld	4,962	706,019
The assets and liabilities of the subsidiary were:		
Current assets	145,541	105,578
Creditors: amounts falling due within one year	(145,540)	(105,577)
Total net assets	1	1
Aggregate share capital and reserves	1	1

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

14 Fixed asset investments (continued)

Global Business Coalition for Education, Inc

The wholly-owned charitable subsidiary, the Global Business Coalition for Education, Inc. is a corporation which has exemption under section 501(C)(3) of the Internal Revenue Code from Federal income tax in the US, and is incorporated under the laws of Delaware, USA. GBC-Education was created to act as a business voice for making education a global priority. A summary of the operating results to 31 December 2022 is shown below.

	2022 £	2021 £
Summary profit and loss account		
Income	1,937,265	2,414,793
Expenditure	(2,010,951)	(1,565,234)
Net (expenditure)/income retained by the subsidiary*	(73,686)	849,559
The assets and liabilities of the subsidiary were:		
Fixed assets	7,354	9,229
Current assets	2,358,352	2,079,819
Creditors: amounts falling due within one year	(154,095)	(81,074)
Aggregate reserves	2,211,611	2,007,974

*This relates to the operating result excluding exchange movements on translation to pounds sterling.

15 Debtors

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Amount due from subsidiary undertakings	-	-	140,202	105,578
Other debtors	70,480	151,057	12,046	6,370
Prepayments and accrued income	57,337	54,235	55,134	52,778
	127,817	205,292	207,382	164,726

All amounts shown under debtors fall due for payment within one year.

16 Creditors: amounts falling due within one year

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Trade creditors	179,934	144,937	28,392	50,186
Grant commitments	60,373	-	60,373	334,581
Other taxation and social security costs	55,300	35,260	52,897	36,585
Other creditors	17,154	3,397	17,154	5,048
Accruals and deferred income	77,138	50,242	71,798	23,508
Amounts owed to subsidiary undertakings	-	-	-	-
	389,899	233,836	230,614	449,908

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

17 Restricted funds

	1 January 2022 £	Income £	Expenditure £	Transfers £	31 December 2022 £
Jennifer Brown Research Fund	270,357	104,364	(152,507)	-	222,214
Global Education	6,106,233	5,212,666	(4,330,234)	797,593	7,786,258
Global Business Coalition for Education	92,249	1,429,358	(1,528,531)	1,177,669	1,170,745
	<u>6,468,839</u>	<u>6,746,388</u>	<u>(6,011,272)</u>	<u>1,975,262</u>	<u>9,179,217</u>

Income in the above note includes exchange gains on consolidation of £274,302 (2021: losses on consolidation of £36,758).

	1 December 2020 £	Income £	Expenditure £	Transfers £	31 December 2021 £
Jennifer Brown Research Fund	98,771	354,507	(182,921)	-	270,357
Global Education	6,059,293	5,243,822	(4,644,033)	(552,849)	6,106,233
Global Business Coalition for Education	793,742	2,134,119	(1,362,839)	(1,472,773)	92,249
	<u>6,951,806</u>	<u>7,732,448</u>	<u>(6,189,793)</u>	<u>(2,025,622)</u>	<u>6,468,839</u>

The Jennifer Brown Research Fund was launched in February 2003 to support the Jennifer Brown Research Laboratory at the New Royal Infirmary Edinburgh. The Laboratory’s innovative work seeks to advance our understanding of what causes early labour, how we can develop treatments to prevent it and how we can better help newborn babies in those first crucial hours and days after birth. The Theirworld Edinburgh Birth Cohort was launched in November 2016; a 25-year study which includes social, educational and clinical information, a world first in investigating the long-term effects of preterm birth.

The Global Education fund was launched in April 2012 to help children unlock their potential by focussing its efforts on three causes: giving every child quality preschool care, enforcing every child’s right to go to school and giving every young adult access to skills development.

The Global Business Coalition for Education fund reflects restricted grants received within the subsidiary undertaking, Global Business Coalition for Education, Inc. less amounts released during the period to unrestricted funds.

Theirworld
Notes to the Financial Statements (continued)
for the year ended 31 December 2022

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2022 are represented by:			
Fixed assets	20,546	-	20,546
Current assets	3,386,606	9,179,217	12,565,823
Liabilities	(389,899)	-	(389,899)
	<u>3,017,253</u>	<u>9,179,217</u>	<u>12,196,470</u>
Total net assets			

19 Analysis of net assets between funds 2021

	Unrestricted Funds £	Restricted funds £	Total funds £
Fund balances at 30 December 2021 are represented by:			
Fixed assets	18,430	-	18,430
Current assets	4,364,913	6,468,839	10,833,752
Liabilities	(530,982)	-	(530,982)
	<u>3,852,361</u>	<u>6,468,839</u>	<u>10,321,200</u>
Total net assets			

Theirworld

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

20 Comparative Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2021 £
Income from:			
Donations	365,456	7,039,109	7,404,565
Other trading activities and fundraising events	220,741	693,339	914,080
Investments	13,866	-	13,866
Total income	<u>600,063</u>	<u>7,732,448</u>	<u>8,332,511</u>
Expenditure on:			
Cost of raising funds			
Cost of raising donations	699	28,118	28,817
Fundraising trading: cost of goods sold and other costs	-	-	-
Charitable activities	<u>77,971</u>	<u>6,124,917</u>	<u>6,202,888</u>
Total expenditure	<u>78,670</u>	<u>6,153,035</u>	<u>6,231,705</u>
Net income for the period	521,393	1,579,413	2,100,806
Transfers	2,025,622	(2,025,622)	-
Exchange (losses)/gains arising on consolidation	-	(36,758)	(36,758)
Net movement in funds	2,547,015	(482,967)	2,064,048
Fund balances brought forward	<u>1,305,346</u>	<u>6,951,806</u>	<u>8,257,152</u>
Fund balances carried forward	<u><u>3,852,361</u></u>	<u><u>6,468,839</u></u>	<u><u>10,321,200</u></u>

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Theirworld Edinburgh Birth Cohort families
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Ujunwa Umeokeke
Jutta Urpilainen
Ajwok Valentino
Sigrid van Aken
Alexander van der Ploeg
Bruce Waddell
Kevin Watkins
Rainn Wilson and Holiday Reinhorn
Rebecca Winthrop
John Wren
Hiba Zakka al-Jamal

Thank you to all the beauty brands who donated to the 2022 International Women’s Day Beauty Box, raising valuable funds for the charity with its sales:

Dermalogica, Elemis, Holland and Barrett, Kalmar, Dr Levy Skincare, Love Welcomes, Marks and Spencer, Nails Inc, Origins, Pai Skincare, Dr Paw Paw, Percy and Reed, Pixi Beauty, Dr Seaweed’s Weed & Wonderful, Skin and Tonic, Michael van Clarke, Whind Skincare - and to Valvona & Crolla.

Image captions

Cover image:

Theirworld Global Youth Ambassador Jennifer Borrero from the USA.

Images on page 2 and 3:

1. Ukrainian children living in Poland using laptops donated by the Digital Equity for Ukraine project.

2. Avin, a Syrian refugee, takes part in a Mosaik Education session supported by Theirworld in Lebanon.

3. Behind the scenes filming in South Africa with Samual, aged 18, for Theirworld's #LetMeLearn hologram event for the Transforming Education Summit in New York.

4. Theirworld staff demonstrate the new Schools Hub to attendees of the HMC Conference in Edinburgh, UK.

5. Ukrainian families living in Poland use laptops donated by the Digital Equity for Ukraine project.

6. Zeal Covenant Kindergarten, in Nairobi, Kenya, run by Theirworld project partner Kidogo.

7. UN Special Envoy for Global Education Gordon Brown and UN Secretary-General António Guterres announce the International Finance Facility for Education (IFFEd) during UNGA 2022.

8. Former Theirworld team member Jacob Moreton at a fundraising walk up Arthur's Seat during The Head's Conference (HMC) in Edinburgh, UK.

9. Students learn to use computers and tablets at a Skills for Their Future lesson held in Dar es Salaam, Tanzania.

10. Justin van Fleet at Theirworld's High Level Dinner in celebration of the outcomes of the United Nations Secretary-General's Transforming Education in New York, hosted by Sarah and Gordon Brown with the President and First Lady of Sierra Leone.

11. A student at an Early Years centre in Baalbek, Lebanon where the MyBestStart programme is being trialled.

12. A literacy session run by Theirworld Education Innovation Awards winner NABU in Nairobi, Kenya.

13. Theirworld Global Youth Ambassador Yuv Sungkur joins UN Secretary-General António Guterres in conversation as part of the Transforming Education Summit Youth Day in New York.

14. Dan Oiriga is interviewed by the Theirworld team in Nairobi, Kenya.

15. Neema Fredrick Manga, an ICT Trainer for the Skills for Their Future programme in Dar es Salaam, Tanzania.

16. Bish Paul from Snap, Inc., Clara Govier from People's Postcode Lottery and Madge Thomas from American Express at the Global Business Coalition for Education's event 'Unlocking Impact and Equity through Education: A New Approach to ESG' during the United Nations General Assembly in New York.

17. Gordon Brown greets young people at Theirworld's #LetMeLearn installation on the UN Grounds at the Transforming Education Summit in New York.

18. Gordon Brown, Arabella Weir, June Sarpong, Kathy Lette, Sarah Brown, Bill Nighy, Tamara Box and Yomi Adegoke at the 2022 Reed Smith Christmas Carol Service in support of Theirworld in London, UK.

19. Brian and Emma Torry, whose daughters Kitty (Catherine), five, and Rachel, three, are in the control group of the Theirworld Edinburgh Birth Cohort.

20. 10K Medals won by Iain and Emily MacFarlane at the Edinburgh Marathon Festival, UK.

21. Tamara Box, Arabella Weir, David Boutcher and Sarah Brown at a dinner hosted by Valvona & Crolla in support of the Jennifer Brown Research Laboratory in Edinburgh, UK.

22. Children at an Early Childhood Education 'Cluster Point' run by Theirworld Education Innovation Awards winner Children on the Edge in the Kyaka II refugee settlement in Uganda.

23. Mary and Olivia Contini, runners in support of Theirworld at the Edinburgh Marathon Festival, UK.

24. Theirworld Global Youth Ambassadors Kainat, Shazia and Yara speak on a panel about being young changemakers in school at a seminar hosted by Theirworld during The Head's Conference (HMC) in Edinburgh.

25. Theirworld team member Angela Solomon at a meeting in Zahle, Lebanon.

26. Theirworld Global Youth Ambassador Amira Jaouhari at Education Cannot Wait's High Level Funding Conference.

27. A student takes part in a session run by Theirworld project partner Maya Vakfi in Turkey.

28. A community event run by Theirworld Education Innovation Awards winner Ubongo in the Kyaka II refugee settlement in Uganda.

29. Global Youth Ambassadors Blessing Adogame, Gabriel Monteiro and Mathilde Boulogne at the Transforming Education Summit in New York, USA.



Theirworld

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Company Number 4422413

Charity Number 1092312

Theirworld

The Broadgate Tower

20 Primrose Street

London EC2A 2RS

Tel: 0203 116 2735

Email: info@theirworld.org

www.theirworld.org

Global Business Coalition for Education

599 Lexington Avenue

New York, NY 10022 USA

Info@gbc-education.org

www.gbc-education.org