

Annual Report
and Financial
Statements
2023



Bold

Targets

Big

Impact



**We are a global children's charity
dedicated to ending the global
education crisis and unleashing the
potential of future generations.**

**We bring together our diverse network
of youth, social entrepreneurs, campaigners,
businesses and researchers to ensure all
young people have the best start in life,
a safe place to learn and skills for the future.**

Contents

Annual review

Chair and President's letter	4
Best Start in Life	6
Safe Place to Learn	20
Skills for the Future	30
Our impact in numbers	41
Education Innovation Awards	42
Small Grants programme	44
Schools resources	46
Profile and outreach	50
Media coverage	52
Events and fundraising activities	54
Global Business Coalition for Education	56
How we work	64

Report and Financial Statements

Legal and administrative details	68
Independent Auditor's report	78
Group statement of financial activities	82
Group statement of cash flows	84
Notes to the Financial Statements	85
Our Trustees, Friends and Supporters	102
Image credits	106

Chair and President's letter

Across the world, 2023 was a year which unfortunately made the vulnerability of education to conflict, natural disaster and climate change clearer than ever.

This was especially true in Ukraine, where we travelled in September at the invitation of President Volodymyr Zelenskyy and First Lady Olena Zelenska and discussed how to continue our support for their efforts to maintain children's education at the highest possible levels, even in wartime.

The challenges faced by Ukraine in educating its children show that the need for Theirworld's work is greater than ever. The visit only deepened our determination to deliver for children in Ukraine and everywhere. Ukraine is just one place where Theirworld is making a significant impact and where we will continue our tradition of combining bold targets with visionary solutions to give every child the best possible start in life, a safe place to learn and the skills they need for the future.

In 2023 we put our new Five-Year Strategic Framework into operation, and the updates on projects and campaigns presented throughout this report are set against the ambitions laid out in the framework.

We took major strides towards making our Global Youth Ambassador programme the largest committed and trained youth campaigning cohort for education in the world. And throughout our projects in Africa, Asia, Europe, Latin America, the Middle East and North America, we made excellent progress towards a key goal of our 2023-2027 strategic framework that 90% of our partners should be community-led organisations.

Our Act For Early Years campaign, which will be a key focus of our efforts for several years, set the challenge of raising at least \$1 billion by the end of 2027 in new funding and pledges for early childhood development. Our Global Business Coalition for Education committed in the strategy to growing to more than 200 businesses and impacting the lives of at least 50 million children.

Theirworld has always demonstrated an ability to produce original and thought-provoking research, which serves as a springboard for durable, high-impact campaigns built on partnerships, high-profile advocacy and powerful celebrity involvement.

These attributes came together very effectively in the launch of Act For Early Years in April with a report and survey of parents and caregivers in 10 countries. With its call for a global transformation in the care and education of the world's youngest children, in less than a year the campaign succeeded in putting the early years firmly on the international development agenda for the foreseeable future.

Alongside bringing this crucial issue to light, we raised our own profile – boosting our digital and social media growth, securing high levels of media coverage and building up our fundraising efforts with the first Theirworld, Your Walk, a sponsored challenge in which our supporters completed more than 20 million steps.

To further engage Americans in the work of Theirworld, we established Theirworld USA to create awareness, raise financial resources and take action to end the education crisis in the US and around the world. Theirworld USA was introduced at an event in New York during the UN General Assembly, hosted by the Sean Kelly Gallery.

In 2023 we reorganised internally and prioritised recruitment in order to meet the goals of the five-year strategy: increased digital robustness, a greater focus on the Gen-Z audience, prioritising localisation and making Theirworld and the Global Business Coalition for Education the best places to work.

The new strategy is a natural development of our first 21 years, a progression and an enhancement of our work to date that we are convinced will enable us to ensure a brighter future for every child, despite the scale of the challenges that lie in our way.



Sarah Brown
Chair of Trustees



Justin van Fleet
President



Best Start

in Life

Right: an Early Childhood Development Centre in Fish Hoek, South Africa that has received books from Education Innovation Awards winner Book Dash.

Best Start in Life

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

A major focus of 2023 across the organisation was launching and building the influence of the Act For Early Years campaign to unlock long-term financing to support early childhood development programmes for the most marginalised young children.

We worked with the creative agency Saboteur on the branding, which included a new font made by young children from around the world.



Children in Nairobi, Kenya create samples for the Act For Early Years font.



Dancers Rashaun Mitchell + Silas Riener perform at an Act For Early Years event at the Sean Kelly Gallery, New York.

This vibrant and scribbly font represented how we wanted to place the voice of young children at the heart of the campaign. For the launch we conducted a global survey of public opinions on childcare and the early years in 10 major countries. The survey found that parents in many countries, including the UK, US, India, Brazil, the Netherlands, Nigeria and Turkey, have had to leave employment or their studies to avoid soaring childcare costs, while also facing a greater struggle to afford nursery and childminder fees.

The launch – and the remainder of the campaign – was underpinned by a detailed report written by Theirworld setting out the global challenges and opportunities for early years care and education. It included clear arguments and messaging which guided subsequent campaign communications.

make us
ready for
the future

Following the launch, we published new research looking at how much aid is directed to pre-primary education. This was the latest iteration of our annual research scorecard produced with researchers at the University of Cambridge, which has been key to supporting our campaigning to secure international commitments for preschool education. The research shows that aid to pre-primary was cut in the middle of the Covid pandemic, the first reduction since 2017.

To build momentum for the campaign ahead of the annual UN General Assembly meetings, we launched a digital video campaign called the Global Tantrum, in which leading celebrities pretended to be toddlers having a meltdown about the state of early years education (see page 17).

During UN General Assembly week, we held several high-profile events where we discussed and promoted the campaign with other campaigners, philanthropists, UN agencies and decision-makers in governments.



Later in the year, the campaign's focus shifted to influencing G20 countries. We brought together more than 150 early childhood organisations to sign an open letter to **Brazilian President Lula da Silva** as Chair of the G20 in 2024 calling on the G20 to revive a pledge it made in 2018 to invest in the early years, which was blown off course by the Covid-19 pandemic and global economic downturn. The organisations included UNICEF, UNESCO, Lego Foundation, Sesame Workshop, the Roger Federer Foundation and many Brazilian-based organisations.

The letter was received by the President and ministers in all the G20 working groups and is being used by members of the G20 Secretariat. We have also had a coordination call with Brazilian civil society organisations which agreed to work with us on the campaign in 2024.

By the end of the year, we had successfully established the campaign as a global call for investment in the early years, strongly placed to grow in influence and affect change over the next few years.

The tennis star and philanthropist **Roger Federer** co-hosted a dinner with Theirworld, met several of our Global Youth Ambassadors and created a short campaign film offering forthright support for Act For Early Years.

Sesame Workshop and ECDAN (the Early Childhood Development Action Network) co-hosted our high-level campaign event and created a film to promote their commitment to Act For Early Years. US YouTube star and influencer **Miss Rachel** spoke at the event and shared the campaign with her vast number of social media followers, driving more followers to Theirworld and our campaign.

We also had guest speakers from Ukraine, Kenya and Tanzania, who were able to share their commitment to the early years and held influential discussions with a delegation from Brazil, in advance of it taking over the G20 presidency for 2024 and hosting the next BRICS summit and COP30.



Clockwise from bottom left: Brazilian President Luiz Inácio Lula da Silva with UN Special Envoy for Global Education Gordon Brown and Theirworld Consultants Christianne Cavaliere and Ben Hewitt; Global Youth Ambassador Ceren Yürümez with Roger Federer; Sarah Brown with Miss Rachel.



**"Seeing children practising the lessons,
with sparkling eyes and curious minds, showed
that the project was surely their best start
for a lifelong education journey."**

– Amina Kleit, Director of Programs at Ana Aqra Association, Theirworld partner organisation in MyBestStart.

“I like everything about the programme because it is great for our learners. They will be our future leaders. In the future they will be the ones getting others to take care of the environment.”

– **Veridian Phiri**, left, a teacher delivering a programme called Young Climate Heroes in the Making.

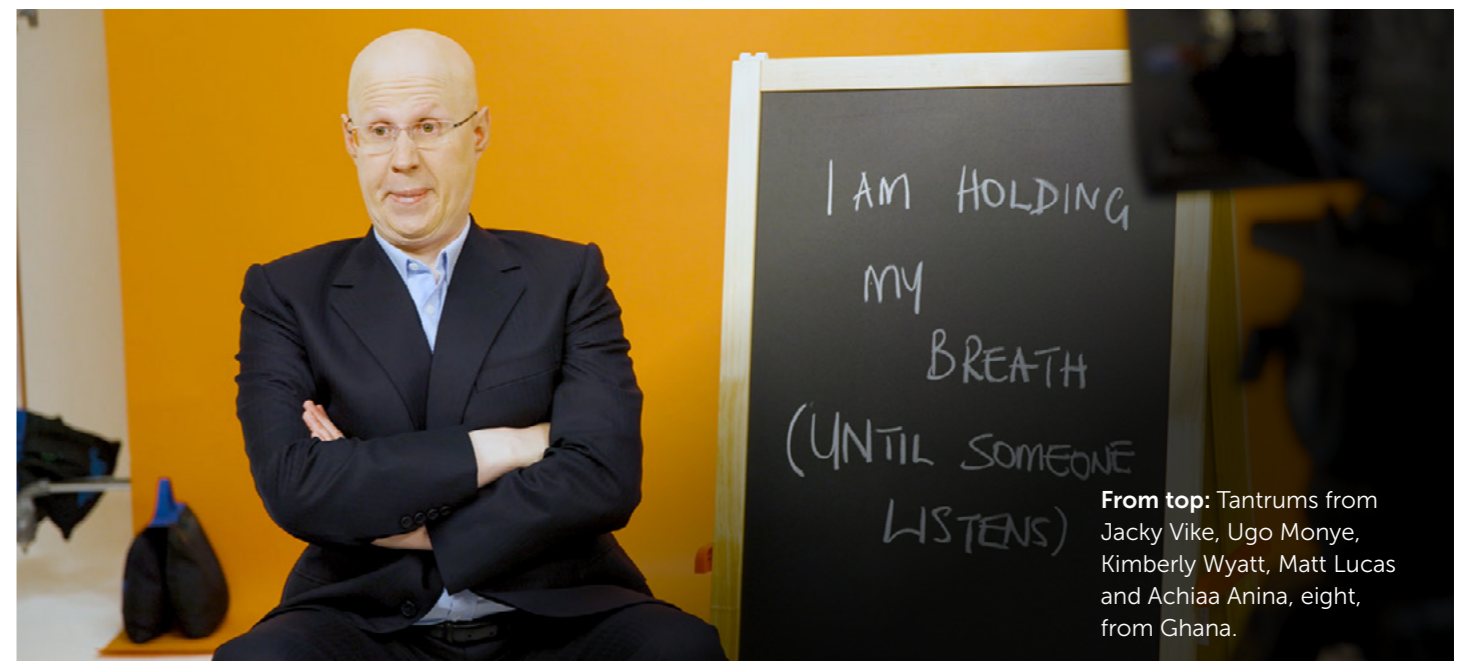


The Global Tantrum

The Global Tantrum highlighted how leaders are letting down the world’s youngest children by failing to invest in crucial childcare and education in the first few years of their life.

Our internal campaign research showed that the public was still bombarded with “crises” across their social media and so we created the Global Tantrum to differentiate ourselves by using a fun way to get across a serious message. The Global Tantrum started with **Matt Lucas** and included celebrities from around the world, such as parenting influencer **Jyoti Chand** in the US, Kenyan TV star **Jacky Vike** and former Pussycat Dolls star **Kimberly Wyatt**.

The tantrums have built engagement with the campaign on social media but also brought the campaign to the attention of decision-makers. We offered the public several ways to act, from sharing our social media content to signing our letter being handed to world leaders. Young children were able to design tantrum posters that we shared with world leaders at the UN.



From top: Tantrums from Jacky Vike, Ugo Monye, Kimberly Wyatt, Matt Lucas and Achiaa Anina, eight, from Ghana.

The Jennifer Brown Research Laboratory and the Theirworld Edinburgh Birth Cohort

As part of our ongoing work to ensure every child has the best start in life, the medical efforts of the Jennifer Brown Research Laboratory continued to make a mark in the field of early years development.

The participants in the Theirworld Edinburgh Birth Cohort study approached their seventh birthdays, which is a key milestone for data collection. Theirworld extended its commitment to complete the necessary data collection in this first-of-a-kind study led by **Professor James Boardman**.

The Laboratory's research continues to make an impact. Dr. Gemma Sullivan, whose PhD studies were part-funded by Theirworld, has been awarded a £1,650,000 Clinical Scientist Fellowship from the Medical Research Council to further develop the research work she started at the Laboratory. Additional scientific articles were published, examining the medical problems linked to prematurity and the differences in the brain development of preterm babies, such as family and social context, and how reducing social inequalities during time spent in neonatal intensive care units could help improve brain development after premature birth. The Laboratory is now studying the biological basis of how social status affects the developing brain. This work was published in the Journal of the American Medical Association (JAMA) Network Open and was covered by Scottish Television. Dr Katie Mckinnon, a PhD student at the Laboratory, led the work and won first prize in the pre-doctoral plenary competition at the Academy of Medical Sciences 2023 Clinical Academics in Training Meeting.

A new MRI technique was developed at the Laboratory that reveals information about myelin in the brain. Myelin is a substance that improves the efficiency of information transmission through brain cells. Myelin is lower in premature babies and some developmental diseases but cannot easily be assessed using brain scans. The Laboratory has developed a way to measure it using MRI, which opens up new avenues for investigating pathways to atypical development and could be helpful for early prediction of babies who will have developmental delays. The work was published in Imaging Neuroscience in June.



Dr Katie Mckinnon at the Jennifer Brown Research Laboratory.

Featured Best Start in Life projects

MyBestStart with Ana Aqra, SKILD & Lebanese Alternative Learning (Lebanon)

Aiming to increase access to quality education for vulnerable Lebanese learners and refugee children through online and offline learning, following the Lebanese national curriculum. Also builds the capacity of parents and teachers to use digital platforms and online educational tools efficiently and to support children with learning difficulties.



ECE Mamapreneurs with KIDOGO (Kenya)

Using an innovative social franchising model to improve access to quality, affordable early childhood care and education in informal settlements in Kenya. Focusing on low-income, urban areas where working mothers receive capacity-building training to run centres which offer developmental childcare for 4,000 children.

Blooming Buds with Jeeva Jyothi (India)

Providing early childhood education and nutrition for children aged 2-6 who have limited access to education, nutrition and health care in the slums of Chennai and the Sholavaram rural area, and often suffer from poor health and extensive socio-economic problems.

Promoting the importance of education in the communities, providing access to education for children from slums and rural areas, and improving health through a nutrition programme and health awareness activities.



Best Start Early with Ghana Early Childhood Education (Ghana)

Training public school teachers in Ghana to facilitate play-based learning, providing screening and learning support for children with learning difficulties.





Left: Yasmeen and Mohamad, both nine, leave for school from their home at an informal settlement near Majdal Anjar, Lebanon.

Safe

Place to

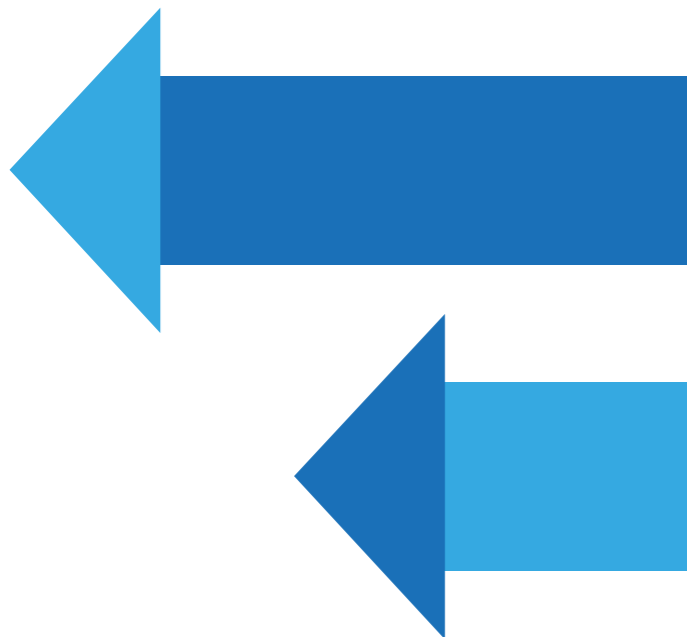
Learn

Safe Place to Learn

A safe place to learn means **supporting the education of vulnerable children exposed to danger by conflict, climate change or discrimination.**

On their trip to Kyiv (see Chair and President's letter) our **Chair Sarah Brown** and **President Justin van Fleet** participated in a summit of First Ladies and Gentlemen hosted by First Lady Olena Zelenska at Saint Sophia's Cathedral. The summit's theme was mental health, with Sarah Brown moderating a panel focused on education.

At the request of **President Volodymyr Zelenskyy** Theirworld agreed to advance its work in partnership with Ukraine's government on accelerated learning programmes for science and mathematics, and comprehensive support for early childhood education.



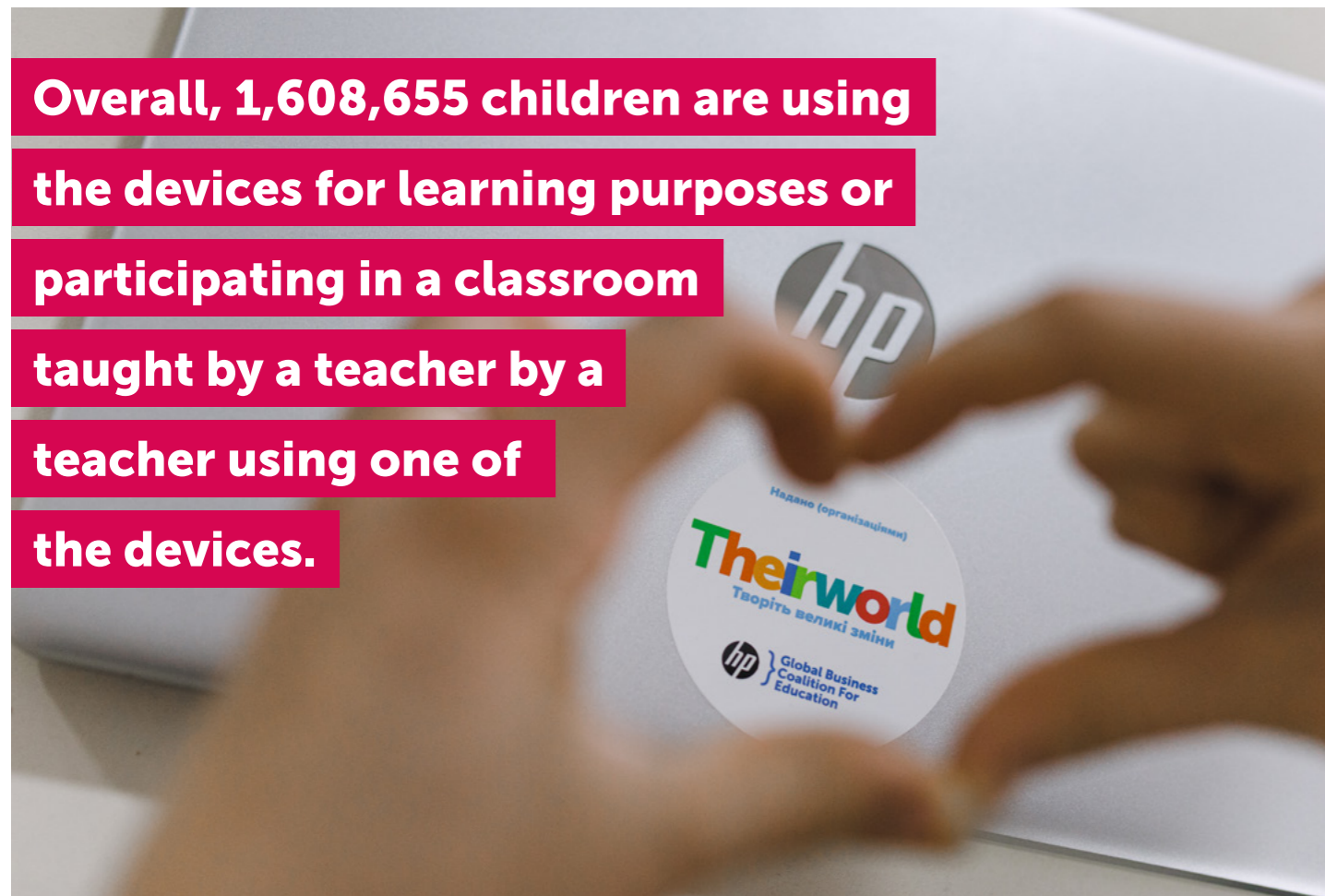
This was in addition to the \$38 million initiative sponsored by HP and Microsoft through Theirworld’s Global Business Coalition for Education, which delivered 78,000 laptops in 2022 and 2023 – over 38,000 inside Ukraine and the remainder to refugees in host countries, from Hungary and Poland to Romania, Moldova, Germany and the UK. Overall, 1,608,655 children are using the devices for learning purposes or participating in a classroom taught by a teacher using one of the devices. Theirworld has also supported Stay With Ukraine, a programme to help young refugees keep in touch with Ukrainian language, history and culture while living in other countries.

In the autumn, planning began for the next phase of our work in Ukraine, with Theirworld and the Global Business Coalition for Education collaborating on a new Device Coalition for Ukraine, alongside the Ministry of Education and Science, UNESCO, Education Cannot Wait and UNICEF.

Beyond Ukraine, in response to the devastating earthquakes in Turkey in February 2023, our long-time partner Maya Vakfi implemented an emergency programme to address the immediate mental health needs of children and communities living in or transferred from earthquake-affected areas.

In December, following the impact of Cyclone Michaung on the schools and families we support through our project with Jeeva Jyothi in India, we distributed flood relief kits to families in slums and rural areas.

The Global Business Coalition for Education continued its support for education during emergencies by serving on the board of Education Cannot Wait, representing the private sector and identifying new partners for education in emergencies.



Overall, 1,608,655 children are using the devices for learning purposes or participating in a classroom taught by a teacher by a teacher using one of the devices.



“I get inspired and energised when I go into the schools and observe teachers doing their utmost with the tools provided by Thaki.”

– **Rudayna Abdo**, left, founder of Thaki, which collects used laptops and installs educational software and content in a project supported by Theirworld.



Featured Safe Place to Learn projects

AREAi/Fast Track (Nigeria)

Serving 10,000 refugee children aged 6-14 in Nigeria with targeted literacy and numeracy support. Sources and deploys Mavis Talking Books and Pens for clustered learning and additional writing packs. AREAi/Fast Track deploys 250 Youth Fellows as Fast Track Facilitators and delivers capacity development training for four master trainers.



Stay with Ukraine with Smart Osvita (various countries/Ukraine)

Delivering online lessons in Ukrainian language, culture and history to 700 students aged 10-17. Children take part in lessons at weekends, supplementing the curriculum of their adopted countries. Lessons help refugee children stay in touch with their homeland and talk to other Ukrainian students in different countries, supporting their mental health during a time of trauma and reducing disruption when they do return to school in Ukraine.

Ukraine Refugee Project with Maya Vakfi (Turkey/Ukraine)

An emergency response for children in Turkey exposed to trauma due to the Russia/Ukraine conflict, focusing on supporting mental health and psychosocial needs. Implemented with the support of the Ukrainian Embassy in Turkey at an international school. Maya Vakfi delivers trauma trainings for education staff who support the children; positive parenting sessions for caregivers; art-based psychosocial support group sessions with children to improve mental health, and individual psychological skills for children who need further support.



Earthquake Support with Maya Vakfi (Turkey)

An emergency response to the devastating earthquakes in Turkey in February 2023, addressing the immediate mental health needs of children and communities living in or transferred from earthquake-affected areas. Maya Vakfi set up mobile teams to serve communities in the affected areas to increase their psychological resilience, providing psychological first aid sessions for children and young people, child protection activities for children and youth, and psychological first aid sessions for adults.



“Fast Track is an innovative response to the need to support children who are unable to enrol in formal educational structures.”

– **Gideon Olanrewaju**, left, Chief Executive Officer of Aid for Rural Education Access (AREAI).

Right: A pad distribution and health club lesson in Kilifi, Kenya run by ZanaAfrica Foundation with support from Theirworld.



Skills for

the Future

Skills for the Future

Equipping young people with the skills they need to be effective and active participants in change is a **top priority** as our focus increases on engaging Gen-Z to address the global education crisis.

The Global Youth Ambassador programme grew at its fastest ever pace in 2023. At the same time, it developed the skills of network members as advocates for education globally and in their own countries and communities.

At the end of 2023 there 2,105 current members in the network from 124 countries undertaking the two-year programme. We reached a total of 5,159 that have now passed through the programme, with the top five countries represented in the network being Nigeria, Kenya, United Kingdom, India and South Africa. The programme is on track to deliver the 2027 strategic goal of 10,000 young people having completed the Global Youth Ambassador journey.

As in previous years, the Ambassadors were highly effective advocates and campaigners, not least at high-profile international meetings.



From left: Global Youth Ambassadors Manfred Kyenkyehene Osei, Tyra Gravesande, Nelly Cetera and Ceren Yürümez at a Theirworld Act For Early Years event during the UN General Assembly.



In February, two Ambassadors attended the Education Cannot Wait High-Level Financing Conference in Geneva, Switzerland, where they advocated for young children's right to education in emergency contexts. They spoke to key dignitaries, including Anne Beathe Tvinnereim, Norway's Minister of International Development, and Ignazio Cassis, the Swiss Federal Councillor and Minister of Foreign Affairs.

The Health and Education, and Climate and Education Task Teams received training and briefings on the Act For Early Years campaign and the organisation's G20 advocacy strategy. These groups led on several advocacy tracks in the lead-up to the G20 summit in September, including letter hand-ins to country sherpas, education ministers and key decision-makers, while continuing to raise the profile of the campaign among young people in their countries.



In September, Theirworld supported five Ambassadors to attend the United Nations General Assembly to campaign on behalf of the world's youngest children and discuss with world leaders the importance of early childhood development. They spoke to key dignitaries, including Robert Rae, Canada's Ambassador to the UN, as well as leaders in early childhood development, such as Roger Federer, the former tennis star now heading his own foundation. They spoke on various panels and events about the early years crisis and how it intersects with other issues, including climate change and disability rights.



Also in September, as part of our Act For Early Years campaign, two Global Youth Ambassadors in the Netherlands met with the Foreign Affairs Ambassador for Youth, Employment and Education to hand in an open letter to G20 leaders, to leverage the Netherlands' presence as a guest country at the annual G20 summit.

In October, four Canada-based Ambassadors – Abinash Dhaliwal, Eraj Waqar, Olusola Akanni and Patrick Chandiga Justine Abure – met virtually with a senior policy advisor for Marci Ien, the Minister for Women, Gender Equality and Youth. They discussed the Act For Early Years campaign and the possibility of Canada becoming a global champion for ECD.

The Education and Climate Task Team created social media content to inspire young people around the world on this issue who were not able to attend the summit.

In December 2023, Ceren Yürümez was awarded the Professional Services Award from the İzmir Kordon Rotaract Club Association in Turkey at its Women of the Republic in the 100th Year event. She was selected in recognition of her advocacy for the early years and with Theirworld.

As part of Theirworld's objective to strengthen the supporter journey for young people who have finished the programme and are ready to stay connected to the organisation, a private LinkedIn group was launched in August, in addition to a quarterly graduate newsletter that promotes graduate-specific events and opportunities.

Beyond our Global Youth Ambassador programme, we continued our programmatic efforts to work with organisations to provide pathways to skills development and employment for marginalised youth.

Clockwise from far left: Amira Jaouhari and Dima Muamar with Theirworld's Associate Director of Youth Engagement Dawn Humphreys (centre) in Switzerland; Nelly Cetera speaking at an event in the US; and Dutch Ambassador Jurriaan Middelhoff meets Eva van der Laan and Estelle Vonk.

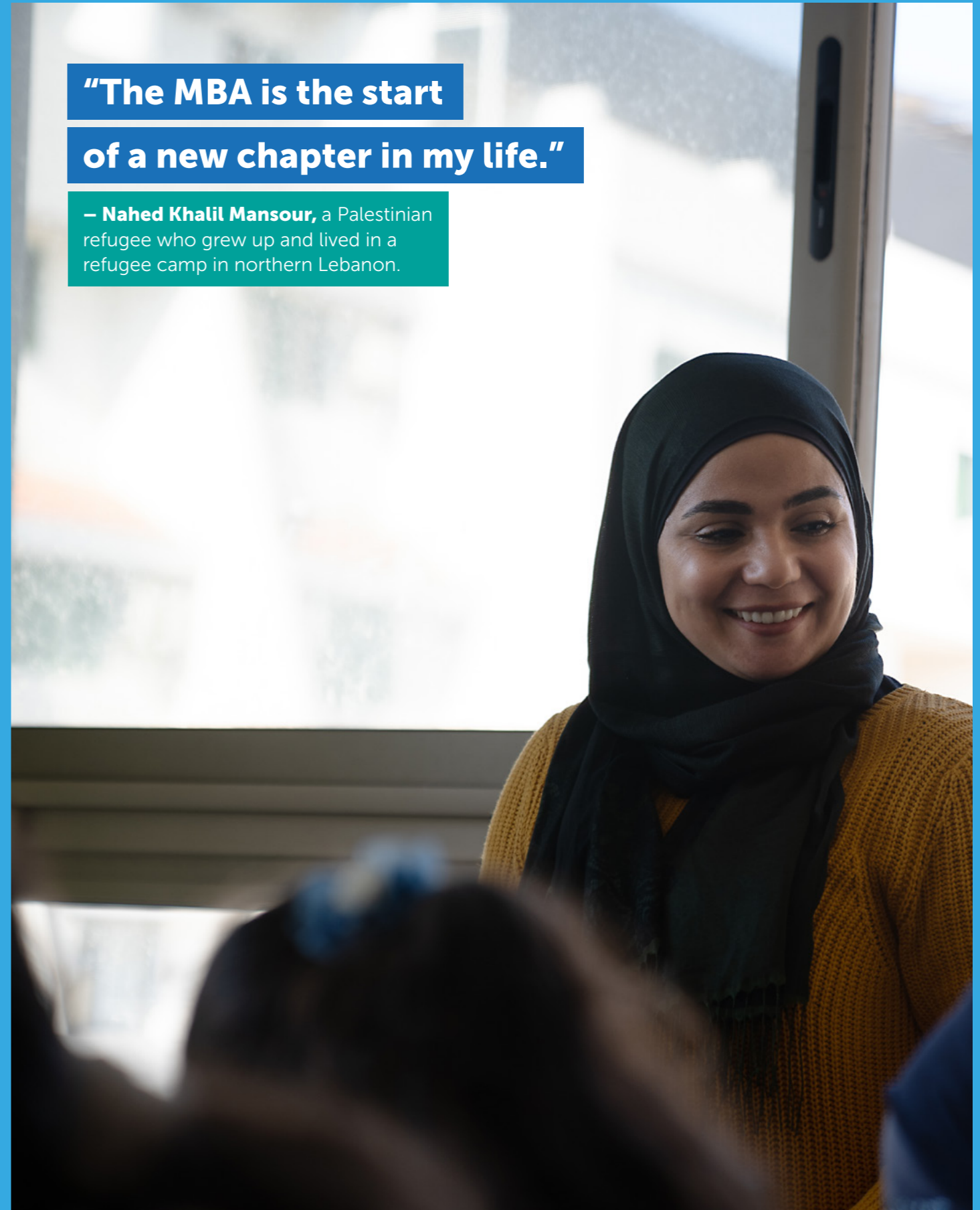
“Now I’m studying at university to become a database administrator. My family are so, so proud of me.”

– **Grace Raymond**, far right, a graduate of Skills for Their Future.



“The MBA is the start of a new chapter in my life.”

– **Nahed Khalil Mansour**, a Palestinian refugee who grew up and lived in a refugee camp in northern Lebanon.



Featured Skills for the Future projects



Skills for Their Future with BRAC Tanzania (Tanzania)

Equipping 1,800 students and 45 teachers with digital literacy training, coding, entrepreneurship and sexual and reproductive health and rights, and providing three public schools with fully-functioning computer classes. The programme is establishing strong private and public partnerships to create more opportunity for young girls in STEM.

MBA Programme (Lebanon)

Focusing on entrepreneurship for 20 Syrian refugees and vulnerable young Lebanese in Lebanon, in partnership with the Edinburgh Business School at Heriot-Watt University, the programme uses technology and online resources to overcome major infrastructure barriers experienced by young people living in emergency settings. Now in its second cohort of students.



Junior Achievement Africa (Zambia and Zimbabwe)

Empowering young people to grow their entrepreneurial ideas, hone their work skills, manage their earnings and secure better lives for themselves, their families and their communities. The programme supports 500 girls in high schools in Zambia and Zimbabwe annually, enabling students to start their own businesses and discover how a company functions.

ZanaAfrica Foundation (Kenya)

Delivering teacher training and support to 50 teachers in Kenya to deliver health and life skills education to adolescents through a rights-based approach. Also providing support for up to 10,000 girls, distributing a three-month supply of sanitary pads and one pair of cotton underpants, – a key resource that help girls break down stigma and negative social norms.



Hatua Network (Kenya)

Providing soft skills development, mentoring and career counselling for youth in Kenya, through an e-learning and career development programme which focuses on promoting career readiness and economic self-sufficiency.



Thaki Digital Skills with Thaki (Lebanon)

Establishing computer labs with 20 computers in five schools, reaching 2,000 students aged 5-18. Providing training and support for three to five teachers in each school to use the devices, and e-learning tools to effectively integrate activities in the tech labs into the school curriculum and supplement education across a variety of subjects.

Featured Skills for the Future projects

Mosaik Education Expansion (Lebanon and Jordan)

Providing guidance workshops, peer-to-peer guidance and English classes to refugees in Lebanon and Jordan to ensure they have the skills and knowledge needed to identify and pursue the right higher education opportunities.

Digital Literacy Programme with Lewa Wildlife Conservancy (Kenya)

Helping standardise teaching quality equipping children with vital digital skills and giving marginalised rural Kenyan schools access to the latest technology in 27 schools (19 primary, eight secondary). Providing ICT infrastructure through Kolibri, where learners can download lessons from an offline server; training teachers to use computer applications to supplement students' learning, and providing free educational digital content aligned with the Kenyan curriculum in Swahili and English.

Young Climate Heroes with Earth Warriors (various countries)

Filling a gap in the climate education space, Earth Warriors focuses on providing climate education for young children aged 3-11, recognising that starting young is essential to building life-long sustainable and climate-positive habits. Its mission is to empower two billion children to take climate action through age-appropriate climate education. The curriculum is being tested in Hong Kong, Australia, Japan, USA, UK, India and Botswana.



Our impact in numbers



57%
of projects had a climate education component.



1,796,808
children, teachers and caregivers had their lives impacted by our projects in 2023.



56
companies worked with us, collectively impacting **46 million** children and youth.



Our global team implemented **30** projects and supported **20** small grant awardees in **26** countries.



81%
of projects are run by local partners.



28 organisations in cities across **22** U.S. states participated in the **Skills Friendly Cities initiative**, collectively impacting **47,690** American youth.



2,105
youth campaigners were trained in more than **120** countries, bringing our current network total to **5,159** youth - on our way to becoming the largest committed and trained youth campaigning cohort for education in the world.

Education Innovation Awards

Our Education Innovation Awards provide social entrepreneurs with **seed funding, mentorship and scaling expertise** to expand the reach of their education innovations.

In its second year, the Theirworld Education Innovation Awards continue to generate an exciting pipeline of innovative projects.

Book Dash, co-creating African picture books for early learners in South Africa and worldwide;

Creative Kids' Zone, providing STEM education in communities in Nigeria, Kenya and Ghana;

Seenaryo, learning through play and theatre for early learners in Lebanon, Jordan and Palestine.



Clockwise from left: A training session held by Seenaryo in Lebanon; a book distribution by Book Dash in South Africa; a play hub run by Škola Dokorán in Slovakia; children in Greece supported by Amal Alliance.

We also selected seven new early child development-focused innovations:

01. Škola Dokorán: Play hubs for refugee and non-refugee children living in Slovakia and ECD capacity-building for teachers and parents.



02. Bedaya Association for Charity: Supporting early childhood education equity and school readiness in disadvantaged communities in Egypt.

03. The Society of Queen Rania Foundation for Education and Development: Parent education programme in Jordan, which aims to promote parental behaviours to support their children's learning and development in the first five years.

04. Madrasa Early Childhood Programme: Inclusive and equitable early childhood development care and services for children aged 0-8 from marginalised communities in Kenya.

05. Maple Leaf Early Years Foundation: Transitional Learning Centres for children in the early years and primary school, which includes social emotional learning, to equip them with life skills.

06. Tanzania Early Childhood Education and Care: Supporting healthy and nutritious meals for pregnant women and their new-borns, providing suitable learning spaces and resources.

07. Amal Alliance: Ed-tech solutions to improve children's social and emotional skills, wellbeing and development, and demonstrate how social emotional learning skills can be introduced to national school systems.



Small Grants programme

Theirworld's Small Grants Programme gives up to **£10,000 to charities and non-profits** helping disadvantaged and overlooked young people in the UK and around the world.

Local community and voluntary organisations are crucial to broadening access to education and improving health outcomes for young people. They tend to come into being because of a passion for helping to advance opportunities for children. However, they often lack the resources or profile to secure the funding they need to deliver on their vision.

All projects fit into our three pillars of Best Start in Life, Safe Place to Learn and Skills for the Future and serve as a way for community organisations to pilot new work or get a project off the ground.



"I want to tell the world that females in marginalised communities can be drivers of change."

— **Olutomiwa Binuyo**, centre, former Global Youth Ambassador and founder of The Sapphires Development Initiative, which received a Theirworld Small Grant.

In 2023 the Trustees approved Small Grants to the following organisations:

- Abraham Kriel Bambanani
- Action for Development
- Awareness for Child Trafficking Africa
- Blossum Trust
- Deaf Girls Rescue
- Ebinezer Women Welfare Sangam
- Fortune Learners
- Happy Child International
- The Let Cerebral Palsy Kids Learn Foundation
- Nanziga Women Development Initiative
- Sibling Support
- Sunbeams London
- Training & Empowerment Academy
- Unatti Foundation
- Upokulio Somaj Kollan Foundation
- Vulnerable Aid Organization
- Zambia Orphans Aid UK

Schools resources

We released a new set of school resources for schools in the UK: **Education Unlocks a More Inclusive World**, focusing on disability and inclusion, and **Education Unlocks Opportunities for Girls**, focusing on girls' education.

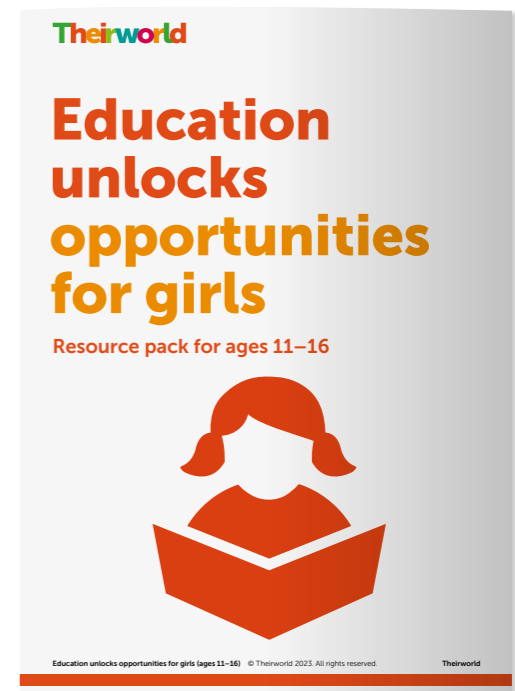
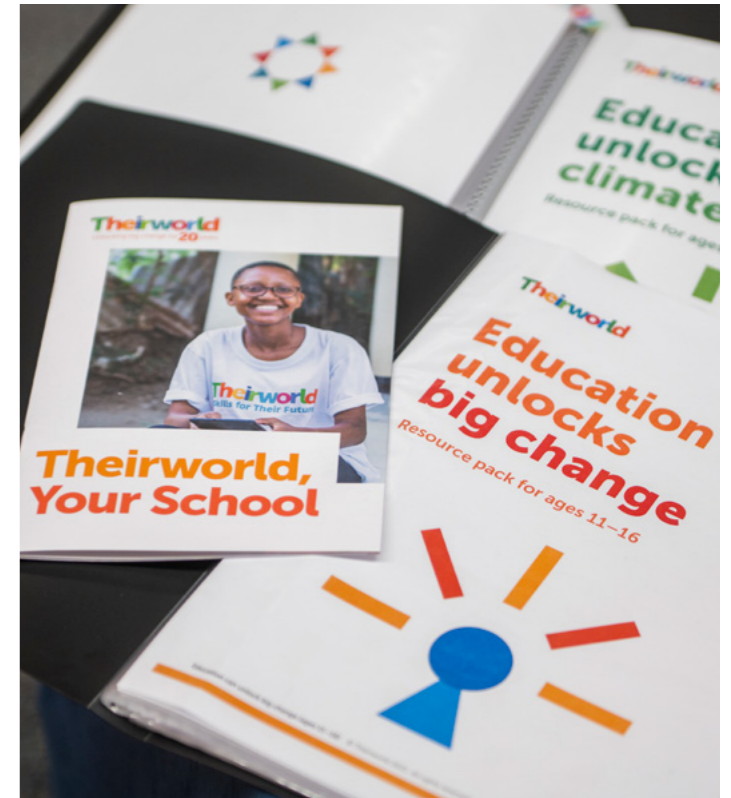
Both build on our existing teacher resources, which include support for refugees, health and wellbeing, climate action, and skills and employment.

Theirworld's disability resources packs have engaging and thought-provoking activities to develop students' understanding of the different ways in which people learn, as well as building empathy and strengthening collaborative skills. There are accessible versions of PowerPoint slides and Word versions of all PDFs.

There are two versions of each new pack – for primary school children aged 7-11 and secondary school students 11-16. They include links to national curriculums for England, Wales, Scotland and Northern Ireland. Each pack contains case studies featuring our Global Youth Ambassadors whose experience and work is relevant to the pack's theme.



Right: Theirworld Content and Partnerships Manager Alice Stewart demonstrates the resources at an event.





"My own experience of the lack of inclusive education for children with learning disabilities in India brought me to start working on this issue. I am now a special educator, supporting children with learning disabilities."

– Aksheyaa, Global Youth Ambassador, India.

"I set up an organisation in Uganda that helps people with disabilities make the step from education to work. I do not want other people to face the same obstacles to learning that I faced."

– Kigenyi, Global Youth Ambassador, Uganda.

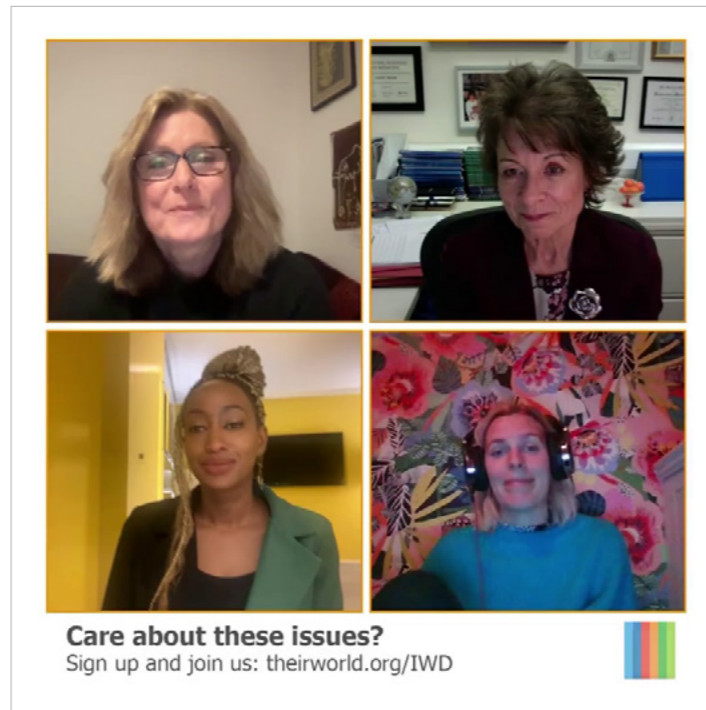


Profile and outreach

The communications team achieved significant progress towards our strategic targets.

New social media tracking tools were fully deployed from the beginning of the year to track our follower growth and advance our activities with Global Youth Ambassadors and online influencers.

As part of our social media strategy to raise our reach and profile with influencers, we held our first influencer-led event for **International Women’s Day**. Joining **Sarah Brown** for a discussion were the Women’s Health Ambassador for England **Professor Dame Lesley Regan** with **Sara Pascoe** (290,000 followers), **Janet Mbugua** (1.3m followers) and **Sanjana Sanghi** (2.5m followers).



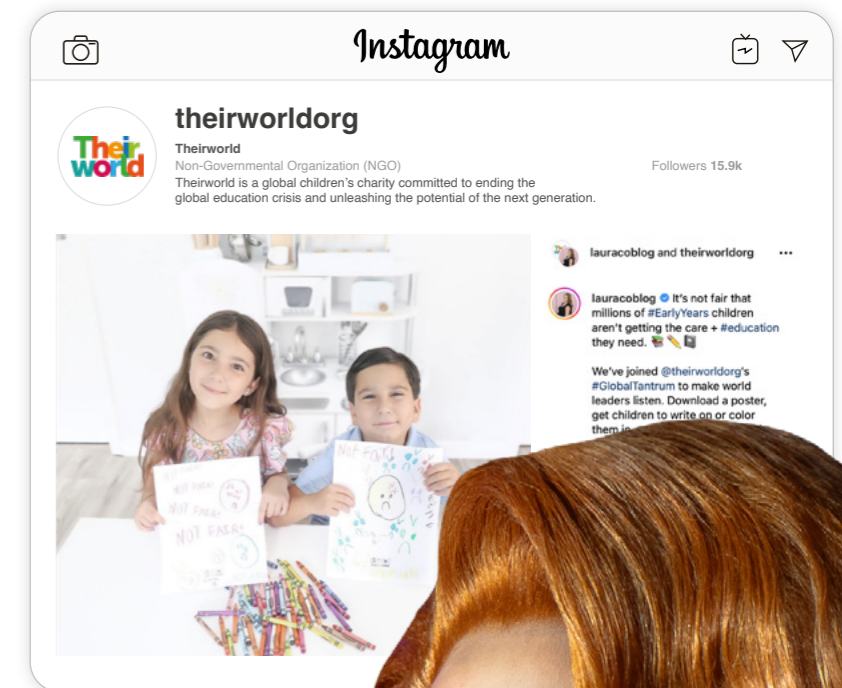
International Women’s Day

Clockwise: Sarah Brown, Professor Dame Lesley Regan, Sara Pascoe and Janet Mbugua on the IWD panel discussion.

Digital support of our **Act For Early Years campaign** was highly productive. Theirworld social media campaign posts reached more than one million accounts. Collaborative posts with Global Tantrum film participants, parenting influencers and VIPs in New York during the UN General Assembly expanded the campaign’s reach by 3.2 million social media accounts.

Working with well-known influencers such as Matt Lucas and Roger Federer during the campaign resulted in the addition of 15,000 new followers to Theirworld’s social media accounts.

We expanded the digital team to reflect the increased requirements across the organisation for social media content, more frequent and professional mailings to supporters and more transparent reporting data.



Act For Early Years campaign

Above: A post by influencer Laura Mudrich supporting the Global Tantrum.

Below: Rupaul’s Drag Race UK star Ella Vaday joins the Global Tantrum.



Media coverage

2023 was one of our strongest years for media coverage, thanks to topical, sharply presented research, and the popularity of Sarah Brown and Justin van Fleet as interviewees and guest contributors.

We marked the one-year anniversary of the full invasion of Ukraine in February by promoting Stay With Ukraine, a Theirworld-supported project which delivers online lessons to Ukrainian refugees in the UK and across Europe. Working with our on-the-ground partner, Smart Osvita, we coordinated interviews and filming with three families in the UK whose children are taking part in these lessons, as well as a teacher in Ukraine. We secured more than 460 pieces of coverage in local and national print and broadcast publications across the UK, all referencing Theirworld, including The Daily Mail, The Independent, Evening Standard and STV in Scotland.

In April, we kicked off our Act For Early Years campaign with a highly successful media campaign across print and broadcast outlets. Sarah Brown gave back-to-back interviews on Sky News, Good Morning Britain, ITV News and Channel 5 News about the campaign and our accompanying report. BBC Radio 4 also covered the story on its flagship Today programme. In print, we secured articles in leading newspapers and online publications, including The Independent, The Daily Mail, The Telegraph, The Times, The Sun and Bloomberg News.

The Theirworld Edinburgh Birth Cohort study uncovered another significant piece of research – suggesting that breast milk boosts brain development in premature babies. Coverage included an extended piece on STV News in Scotland.

Justin van Fleet was interviewed about why and how businesses can integrate education into their ESG strategies in ESG Today, Reuters, and TriplePundit. He also published opinion articles or was quoted in a wide range of media, include the New York Daily News, Forbes, ABC News, The Washington Diplomat, and Philanthropy Age.

In December, President Justin van Fleet was honoured in Worth Magazine’s Worthy 100, a list of 100 people making the most significant impact on the world during the year. Other honourees included global leaders and celebrity advocates such as John Kerry, Judy Blume, Will.I.am, Taylor Swift and others.



Events and fundraising activities

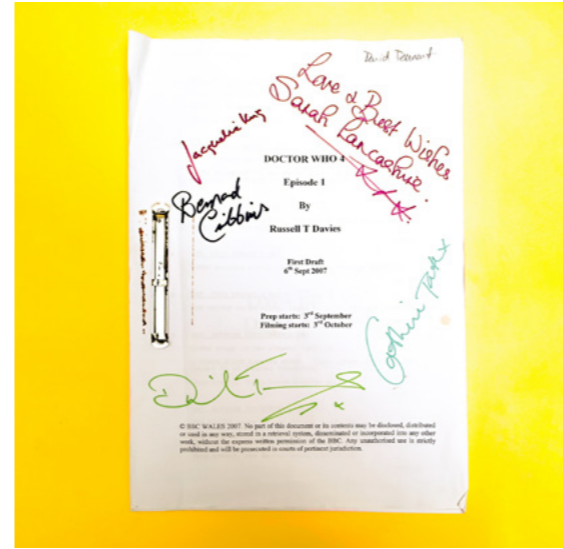
In May we held a reception at the US Ambassador's residence in London, attended by 125 guests including our Trustees and Advisory Board members. The event allowed us to highlight to a UK audience the relationship we have and the work we do with the Global Business Coalition for Education.

The second Theirworld, Your Walk event took place in June. We changed the target of the event so people needed to achieve a step goal of either 300,000 as an individual or one million as a group. New branding was generated with Saboteur.

In May seven runners took part in the Edinburgh Marathon Festival. One took on the full marathon, two competed in the half-marathon and the remaining four, from our corporate partner TEFL, teamed up to complete the marathon relay.

- TEFL employee **Euan Davidson** (who had already taken part in the Edinburgh runs) also created his own 100-mile cycling challenge in August.
- Long-term supporter **Dave Jowett** again put together a team to take on the Great North Run in September.

Clockwise from top left: Influencers Charlotte and Max McKay supporting Theirworld, Your Walk; the Doctor Who Script; Baroness Scotland, Commonwealth Secretary-General, reading at the Theirworld 2023 Carol Concert; David Tennant and June Sarpong recording videos for the Big Give; Ben Gardner running the London Marathon for Theirworld; David Boutcher, Theirworld founding Trustee and Secretary at the Reed Smith Quiz; former Global Youth Ambassador Nyasha Duri speaking at the US Ambassador's reception.



Doctor Who script: The actor David Tennant donated his personal script from Series 4 Episode 1 of Doctor Who, signed by himself and co-stars Catherine Tate, Bernard Cribbins, Sarah Lancashire and Jacqueline King to raise funds.

Big Give: For the first time we joined the Big Give Christmas Challenge, which matches donations raised by charities with donations from funders – philanthropists, foundations or corporates. We chose to raise funds for our Best Start in Life projects, and exceeded our £30,000 target, raising £37,345.

Reed Smith Quiz: Held at Reed Smith's London headquarters, our host was the BBC presenter Ros Atkins with a guest appearance from comedian Ria Lina. Auction prizes included a training session with boxer Audley Harrison, a stay in a Marrakech riad and a personalised illustration by Theirworld Ambassador and children's author Nick Sharratt.

Carol concert: For the second year we partnered with Reed Smith as the chosen charity for its annual carol concert. There were readings from well-known Theirworld supporters Matt Lucas, the Rt Hon. Baroness Scotland KC and Nichola McAuliffe. More than 300 people attended the festive evening.

Global Business Coalition for Education

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. In 2023 we worked with more than 56 companies whose social impact work affects the lives of over 46 million children and youth. During the year, 17 new companies joined the coalition, including Hilton Hotels, Burger King and Microsoft.

The Global Business Coalition for Education has several global initiatives to use the innovative and entrepreneurial spirit of the private sector for public good.



Early years care and education

Ahead of the UN General Assembly, the Global Business Coalition for Education released a report, the Business Case for Investment in the Early Years. The report serves as the foundation for business engagement in the Act For Early Years campaign showing businesses how to make the early years central to their sustainability and ESG efforts. The report included several case studies of companies that have already adopted the early years as key elements of their social impact strategy.

Humanitarian relief

Our **Disaster Relief and Education Response Fund** provides businesses with on-the-ground information and partnerships to raise and distribute funds within 30 days of an emergency. By far its biggest intervention to date, the **Digital Equity for Ukraine** initiative, concluded in 2023. This was a \$38m partnership with HP and Microsoft which over two years delivered 78,000 laptops to refugee and displaced children, youth and teachers in Ukraine and neighbouring host countries.

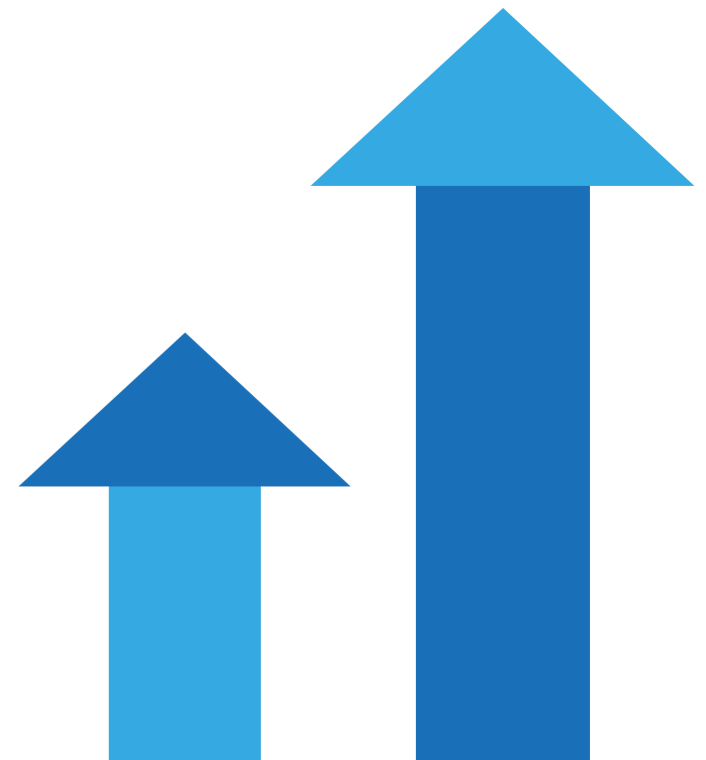
The Global Business Coalition for Education administered the programme, liaising between the two global corporate partners, a dozen delivery partners in Ukraine and refugee-hosting countries, the charitable foundation of Ukrainian First Lady Olena Zelenska and the Ukrainian government.



Lisa, a Ukrainian refugee from Kherson now living in Galați, Romania with a laptop from the Digital Equity for Ukraine initiative.

The initiative built on our commitment to ensure that pupils and teachers displaced by the war have access to digital devices to help them learn and teach remotely. It reached an estimated 1.6 million learners either directly or via their teachers.

The initiative was the key element of our commitment, made in February, to channel \$50 million over the next three years in corporate support to Education Cannot Wait, the global education fund which provides education to children in emergencies around the world. The fund resulted from a major global campaign led by Theirworld culminating at the 2016 World Humanitarian Summit.



In September 2023, Sarah Brown, Executive Chair of the Global Business Coalition for Education, and CEO Justin van Fleet met President Volodymyr Zelenskyy in Kyiv (see opening letter). The president requested our support for an accelerated learning programme for science and mathematics, and comprehensive support for early childhood education. Work quickly began on preparing several innovative projects, scheduled for announcement in early 2024, to support Ukrainian children’s education. This included planning for a new Device Coalition with the Ukrainian government, aiming to deliver an additional 125,000 devices.

In addition to donating devices, HP Inc provided emergency humanitarian relief funding through the Global Business Coalition for Education. Through the disaster relief fund, we worked with **The Norwegian Refugee Council** to provide seed funding for community action projects and skills training for Ukrainian refugee youth. **Smart Osvita** was awarded funding to support the remote learning of Ukrainian children who have fled to the UK, as well as the creation of an online game to help children and their families cope with the trauma caused by war.



In May 2023, together with Economist Impact, HP Inc. and Microsoft, the **Global Business Coalition for Education** hosted a reception at the Ukraine House Foundation in Washington, DC, with the participation of Oksana Markarova, Ambassador of Ukraine to the United States. The event was attended by more than 150 guests from the business community and international organisations, who heard from public and private sector partners supporting education for children and young people affected by the war.

Clockwise from far left: A Ukrainian family in the UK supported by the Smart Osvita project; a Ukraine House event in Washington DC; Project SOAR in Los Angeles (see next page).

Youth skills development

A major component of our youth skills development work is the **Skills Friendly Cities initiative**, which encapsulates our efforts to address the skills crisis with the urgency it deserves. The initiative's centrepiece is the **Big Ideas, Bright Cities Challenge**, a competition which completed its second iteration in 2023 and is building a network of Skills Friendly Cities through awards and follow-up workshops and networking sessions to develop skills and training for urban youth in the United States. So far 28 organisations in cities across 22 US states have participated in the challenge, collectively impacting 47,690 American youth.

The winner of the second challenge, with a first prize of a \$100,000 grant, was Southern California College Attainment Network (SoCal CAN), whose mission is to increase access to and completion of post-secondary education for under-represented students through collective action. Project SOAR, a partnership between SoCal CAN and the Housing Authority of the City of Los Angeles (HACLA), provides comprehensive college and career advice to public housing residents, focusing on breaking the cycle of poverty. There were 14 other finalists and grant winners.

"We're thrilled to receive this extraordinary recognition. Project SOAR is nurturing the skills and talents of youth in public housing. One-on-one support ensures that their college and career dreams become a reality and breaks the poverty cycle for themselves and their families."

— Alison De Luca, executive director of SoCal CAN



Above: Youth supported by Project SOAR celebrate the programme's win.

Global Funds and policy

In early 2023, the Global Business Coalition for Education bolstered its collaboration with international agencies, representing the private sector at prominent global funds and international organisations. It represented the private sector on the Board of the Global Partnership for Education, and continued to hold the seat for the private sector on the Board of Education Cannot Wait. In June 2023, we were asked to represent the private sector on UNESCO's Sustainable Development Goal 4 High-Level Steering Committee, the first organisation to hold this seat.

These new appointments are recognition of our ability to connect the business community to global education priorities.

ESG and social impact

The Global Business Coalition for Education released the **ESG + Education Playbook**, an innovative publication showing how companies can increase business value by investing in education, providing a practical tool that ties corporate materiality to proven education solutions. The report also demonstrated why companies should prioritise education in their corporate strategies and addressed the backlash against ESG strategies, showing how businesses, employees and shareholders benefit from these investments.

Its launch event at the UN General Assembly was attended by more than 100 executives and political leaders from around the world. It featured speakers from Prudential Financial, Mastercard, Schneider Electric and Generali – all of whom endorsed our new framework for education's centrality to ESG strategies, along with Accenture and Avanti Communications.

In tandem with the ESG + Education Playbook, we released a companion guide for the non-corporate community called **"Elevate Corporate Engagement Through ESG: how the education sector can build successful business partnerships for accelerated impact"**. This comprehensive guide offers strategies for partnering with the private sector by demonstrating how investment in education is core to their business strategies.



Business Investment for Education Impact

We completed the original scope of work for the Business Investment for Education Impact project, sponsored by the BHP Foundation, to enhance the impact of efforts by the business community in support of education.

The aim of the initiative was to generate evidence-based tools and resources to equip the private sector to contribute towards the goal of education equity. It conducted research and engaged with partners to prepare to facilitate a systems change in global education. The implementation phase created opportunities for businesses to work more effectively, efficiently and cooperatively with governments and multilateral organisations. Those same multilateral agencies, NGOs and governments meanwhile became better equipped for meaningful engagement with the private sector.



Above: The Global Business Coalition for Education's event at the UN General Assembly in New York.



How we work

Theirworld and the Global Business Coalition for Education staff members completed the first trial year of a **hybrid four-day working week model** based on completing 100% of the work in 80% of the time for 100% of the pay.

The trial was extended for 2024 and appears to be working well for staff, while enhancing efficiency and increasing overall effectiveness.

The trial appears to be constructive for staff retainment, in part because it has allowed existing staff members and new recruits to live outside London and New York City. It also promotes work-life balance, with an additional weekday available to spend with families, volunteering or to devote to a hobby or personal wellness.



Above: Staff members of Theirworld and Global Business Coalition for Education in New York for the United Nations General Assembly.



Liz Duggan, Global Youth Ambassador Team Senior Project Coordinator:

The four-day working week, combined with the hybrid working model, has allowed me a quality of life that would not have been possible otherwise. The freedom and flexibility has strengthened my commitment to my job and given me the opportunity to develop my relationships, social life and personal wellbeing.

For the first time in my career I am truly able to separate my work life from my home life and be fully present in both. Fridays are for mentally decompressing, doing housework and managing general life admin. This still leaves a whole weekend to enjoy a social life, hobbies, relationships and everything else to create a fulfilling lifestyle.

When working Fridays, it was easier to let things wait until Monday. Now, I am more motivated to complete my work by Thursday afternoon to maintain the progress of my projects and ensure I am not losing momentum over the long weekend. Personally, this has increased my productivity as it has changed my perspective on how to prioritise and manage my time effectively.

I found it very hard to justify the costs of living in London with the quality of living. Able to work only one day a week in the office, I freed myself from this geographical constraint and am happier for it.

Now in York, it takes me two hours to reach London by train. I enjoy my independence in a city I love and the ability to regularly see my friends and family, including my baby niece.



Michael Simpson, Senior Policy and Research Manager, Theirworld:

The four-day work week is a key part of my childcare routine. I have childcare responsibilities on a Friday. This is an incredible bonding experience for me as a father, giving me the space and time to build a unique relationship that many dads do not get the chance to develop. It is also saving me a lot on childcare – about £300 a month, relieving family financial pressures. This breathing space and life purpose ultimately allows me to be more focused and productive in my work.



Paula-Louise Eze-John, Senior Project Manager, Theirworld:

The four-day work week has had a positive influence on my work/life balance. I am now able to use my Fridays for personal/professional development such as fitness and self-paced learning. I have noticed that the longer weekend leaves me feeling refreshed and motivated to start a new week.

The shorter week has also enabled me to maximise my productivity, as tasks need to be delivered within a tighter timeframe to meet the needs of our global partners.

Hazar Yildirim, Senior Manager, Resources and Project Development, Global Business Coalition for Education:

The four-day workweek has significantly boosted my productivity and improved our family life. With Fridays available for personal errands such as doctor appointments, grocery runs, making weekend plans, home chores, and professional development opportunities, I can fully focus on my work during the rest of the week. This arrangement not only improved my personal work/life balance but also boosted the quality of our family time as the entire family can enjoy the weekend without worrying about chores, as those are completed on Fridays. Additionally, knowing that the rest of the world operates on a five-day schedule motivates me to complete tasks by Thursday, ensuring no delays for others. Overall, the shorter work week has been a tremendous benefit.



Theirworld

Legal and administrative details
for the year ended 31 December 2023

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, 1 Blossom Yard, Fourth Floor,
London, E1 6RS

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

Legal and administrative details
for the year ended 31 December 2023

The Trustees have pleasure in presenting their report and audited financial statements of the Charity and group for the year ended 31 December 2023. 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 2023 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 2023 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.

Theirworld

Legal and administrative details
for the year ended 31 December 2023

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.

2023 was the first operational year of Theirworld's strategic framework for 2023-2027 that was previously approved by the Trustees and forms the backbone of all the Charity's activities. The Charity has maintained its focus on the improvement for children and young people in early years, safe schools, and youth skills within the new framework.

Since 2003, Theirworld has invested over £4.8million in a research programme at the Jennifer Brown Research Laboratory (JBRL) at the University of Edinburgh. This programme is regarded as a leading centre in perinatal experimental medicine research in the UK and in training the next generation of perinatal scientists. In 2023, as an exciting new development, the JBRL moved into the newly formed Institute for Regeneration and Repair taking up brand new laboratory and office space in the BioQuarter site. The flagship JBRL project is the Theirworld Edinburgh Birth Cohort (TEBC) study which aims to improve the lives of families affected by preterm birth. The study recruited over 400 families between 2016 and 2021 onto a longitudinal research pathway that includes an assessment at four and a half months, nine months, two years and five years. During 2023, the two years follow up assessments were all completed, and the cohort study is well underway with seeing the children as they turn five.

To date more than 55 papers have been published in scientific journals and results shared at many international conferences. JBRL published its research on the impact of breastfeeding to boost brain development in preterm babies which was also covered in the mainstream media. This year Kadi Vaher and Lorena Jiménez Sánchez were both awarded PhDs for their work on the gut-brain axis of preterm infants and parent-infant attachment respectively, and a further 5 PhD students are being hosted at JBRL. The Office of Gordon and Sarah Brown and the Doughty Family Foundation have continued to contribute substantially to the JBRL during the year.

Theirworld's advocacy and campaigns agenda during 2023 was focused on the Act for Early Years campaign to drive greater support for global education financing for the pre-primary learners. We have also continued to track and support the outcome of last year's #LetMeLearn UN campaign as the newly formed International Finance Facility for Education (IFFEd) has come into existence as an independent organisation.

New research was published in the Spring in conjunction with Dr Pauline Rose and the Centre for Education Development at the University of Cambridge to highlight the reduction in pre-primary education spending at the height of the Covid-19 Crisis by international donors.

In May Theirworld was honoured with a reception hosted by the US Ambassador to the UK, Jane Hartley, at her Winfield House residence in London which was attended by many of the Charity's supporters and highlighted the strength of its UK and US teams and partners working together.

At the United Nations General Assembly (UNGA) in September 2023, Theirworld focused on the Act for Early Years campaign, and this year's dinner was hosted by Gordon and Sarah Brown together with Tennis champion Roger Federer who heads up his own foundation, also dedicated to early learning. Other speakers at the dinner included UN Deputy Secretary-General Amina J. Mohammed, WTO Chief Dr Ngozi Okonjo-Iweala, Barbados Prime Minister Mia Mottley and Global Youth Ambassador Nelly Cetera as well as Theirworld President Justin van Fleet. The UNGA events were held in collaboration with the Global Business Coalition for Education, UNICEF's Generation Unlimited, the Global Partnership for Education and Education Cannot Wait.

During UNGA, representatives of Theirworld also met with the Brazilian President Lula de Silva to raise the issue of Early Years as part of the G20 programme under his 2024 Presidency and presented a letter of support from 150 organisations.

Theirworld

Legal and administrative details
for the year ended 31 December 2023

During the UNGA Week a well-attended lunch event was hosted by Theirworld for early years campaigners in partnership with Early Childhood Development Action Network (ECDAN) and Sesame Street supported by the Conrad N. Hilton Foundation. Over 120 NGO representatives were present along with US government donor representation with popular support for early years advocate and educator Miss Rachel.

A business event held for the UNGA week on ESG and Social Impact attracted strong attendance with speakers from Prudential Financial, Mastercard, Schneider Electric and Generali alongside Accenture and Avanti Communications. This coincided with the release of GBC-Education's ESG and Education Playbook to highlight business value for investing in education.

The second cohort of the Refugee MBA programme started with the Edinburgh Business School at Heriot Watt University for refugees and Lebanese nationals living in Lebanon with continued funding from the players of the Postcode Lottery Group and a fixed grant from the abrdn charitable foundation. Some of the graduations from the first cohort took place to great celebration in Dubai at the Heriot Watt campus.

Our new round of third cohort Innovation Award Winners, Amal Alliance, Bedaya Association for Charity, Madrasa Early Childhood Programme, Maple Leaf Early Years Foundation, Škola Dokorán, Tanzania Early Childhood Education and Care (TECEC), The Society of Queen Rania Foundation for Education and Development, with grants totalling £350,000 provided social entrepreneurs with a programme of masterclasses, mentoring and grants in 2023. The second cohort winners were Book Dash (South Africa), Creative Kids' Zone (Nigeria) and Seenaryo (Lebanon and Jordan) totalling £240,000. Participants for the fourth cohort were finalised at the end of 2023 and will all focus on early child development during 2024 (potential locations are Palestine, Kenya and Ghana).

Trustees also approved £1,239,709 to the following organisations to expand Theirworld's impact as a hub for innovation, learning and skills. These are summarised as Best Start Projects: Lebanon ECE Digital Project (Ana Aqra £84,596, SKILD £18,583 & Lebanese Alternative Learning £126,783), Ghana ECE (Chance For Childhood £128,997), Kidogo (Kenya) £61,067, Jeeva Jyothi (India) £45,289; Safe Place to Learn Projects: AREAi (Nigeria) £112,000, Smart Osvita (Ukraine based and reached/benefitted children in over 28 countries) £62,652, Maya Vakfi Ukraine Crisis (Turkey) £18,316, Maya Vakfi Earthquake response (Turkey) £40,000, Stichting Designathon Works (The Netherlands) £23,000; and Skills for the Future Projects: BRAC (Tanzania) £3,107, Mosaik Education (Lebanon/Jordan) £172,500, Earth Warriors (Zambia and Botswana) £76,228, Junior Achievement Africa (Zambia and Zimbabwe) £50,000, Thaki (Lebanon) £15,112, Hatua Network (Kenya) £60,721, ZanaAfrica Foundation (Kenya) £25,758 and Lewa Wildlife Conservancy (Kenya) £115,000.

Trustees also agreed Small Grants totalling £147,606 to the following organisations: Abraham Kriel Bambanani, Action for Development, Awareness for Child Trafficking Africa, Blossom Trust, Deaf Girl's Rescue, Ebinezzer Women Welfare Sangam, Fortune Learners, Happy Child International, The Let Cerebral Palsy Kids Learn Foundation, Nanziga Women Development Initiative, Sibling Support, Sunbeams in London, Training Empowerment Academy, Unatti Foundation, Upokulio Somaj Kollan Foundation, Vulnerable Aid Organization and Zambia Orphans Aid UK.

The current Global Youth Ambassador active network was comprised of 2,103 GYAs in 124 countries at the end of 2023. During the year, the Theirworld GYA team onboarded 1,044 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 act in their communities, as well as on the international stage, becoming leaders in the drive to end the global education crisis.

With a focus on schools in the UK and building on last year's engagement with the HMC schools conference chaired by Melvyn Roffe, Theirworld released a new set of school resources: 'Education Unlocks a More Inclusive World' focusing on disability and inclusion, and 'Education Unlocks Opportunities for Girls', focusing on girls' education.

Theirworld

Legal and administrative details for the year ended 31 December 2023

The Trustees would like to thank all 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.

At the start of the year, we hit the airwaves on New Year's Day with a BBC Radio 4 Appeal voiced by long-time supporter David Tennant. We are also delighted that as we ended the year Theirworld took part in the Big Give Christmas Appeal with matching fund support from the Prism Foundation and the Reed Foundation. Matt Lucas, Rosie Jones and David Tennant took part in the appeal video.

For International Women's Day, Theirworld hosted an influencers event and thank Sara Pascoe, Janet Mbugua and Sanjana Sanghi for taking part with Sarah Brown. The charity's Global Tantrum campaign raised the social media reach of Act for Early Years with support from Ella Vaday, Kimberly Wyatt, Joyti Chand, Jacky Vike and Ugo Monye.

The charity had significant media coverage around the first anniversary of the conflict in Ukraine with a focus on the delivery of 70,000 laptops for learning thanks to HP, Microsoft and other partners.

We also thank Ros Atkins for hosting this year's Reed Smith Quiz Night which raised funds for the Charity and comedian Rina Lina for the entertainment. Grateful thanks to the Reed Smith Choir, Baroness Scotland KC, Tamara Box, Gordon Brown, Matt Lucas, Nichola McAuliffe, and Arabella Weir for taking part in the 2023 carol concert supporting the Charity. Another boost for the charity was the sale by auction of a Dr Who script signed by David Tennant and other actors from Series 4 including the late Bernard Cribbins that raised £9,030 for the charity.

We have benefited greatly from the support of small businesses who champion Theirworld as their chosen Charity raising valuable funds and sharing the charity's work with their customers and stakeholders. Fourth generation family delicatessen Valvona & Crolla in Edinburgh is a generous supporter, as is jeweller Astley Clarke in London. We have also welcomed TEFL, CVC Partners Ltd, and Warburg Pincus as new corporate supporters this year and look forward to building new partnerships. Our long-term supporter Dave Jowett once again organised a team for the Great North Run in memory of his baby son. Nicola Haxby has been busking around her favourite UK spots with her Theirworld donation sign on display.

This year, the Trustees approved the change of name for the Global Business Coalition for Education so that it is also known as Theirworld USA. This 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. The business coalition continues its programmatic work with business leaders to champion practical initiatives to end the global education crisis. The team continue to develop and deploy evidence-based tools and products that enhance engagement between business and education sectors and facilitates strategic partnerships bridging the divide between those sectors. Following the success of the Digital Equity for Ukraine initiative, we are grateful to the President and First Lady of Ukraine (and their teams) for hosting Sarah Brown and Justin van Fleet on their visit to Kyiv for the First Lady's Summit. We also thank the Olena Zelenska Foundation and the Ukraine House Foundation for their support. GBC-Education has continued to work with the support of the BHP Foundation on its Business Investment in Education initiative. The 'Big Ideas, Bright Cities' Challenge programme has continued with Dell Technologies and Deloitte's generous support and our winner this year was Southern California College Attainment Network (SoCal CAN). The business coalition also published the Business Case for Investment in Early Years report as part of the Act for Early Years campaign.

We are thankful to the Sean Kelly Gallery and the Rashaun Mitchell + Silas Riener Dance Company as well as our Advisory Board member June Sarpong OBE for supporting the Theirworld USA launch. We also thank Roger Federer for joining the UN dinner in September 2023 and Sesame Workshop and ECDAN for joining our existing supporters for the Early Years events during UNGA too.

Theirworld

Legal and administrative details for the year ended 31 December 2023

The Trustees would also like to thank Dr Lisa Belzberg, David Boutcher MBE, Sarah Brown, Shannon de Boissard, Edward J Estrada and Joyce Malombe for their service on the GBC-Education/Theirworld USA Executive Board, and during 2023 for their support and judgement for Theirworld's second round of Innovation Awards. They also extend their gratitude to all the members of the Advisory Board for their guidance and engagement.

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 LLP, Warburg Pincus, Coles-Medlock Foundation and Ventient Energy Service, and those organisations who have supported the work of GBC-Education, BHP Foundation, Dell Technologies, Deloitte, HP Inc., and SAP Charitable Fund, Pearson, ancestry.com, and Morgan Stanley Global Impact Funding Trust.

As part of Theirworld's commitment to improving work-life balance, creating the most productive work environment, and recruiting and retaining top talent, we have trialled a four-day work week in our UK and US offices during 2023. This is based on the 100/80/100 model of 100% productivity, 80% working time, and 100% of salary. This has been successful with some lessons learned during the year with positive feedback from staff as we continue to develop how we work best as a team together.

Plans for the future

The Trustees are in agreement that Theirworld will continue to follow the approved Strategic Framework 2023-2027 to determine the charity's activities and growth plans.

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 use our expertise in campaigns, advocacy, research, projects, and youth training to this end. We continue to work as always with local partnership, grassroots leadership and investment in youth voices. 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 scaling expertise. We will also continue to focus on taking down barriers to learning and child development including climate, gender, prejudice, physical ability and learning differences, wellbeing and mental health, and trauma support.

Our investment in advocacy, campaigning and communications for global education continues to be a priority and in 2024 we will invest considerable time and resources in our global campaigns and digital reach.

We will be tracking and supporting the start of the International Financing Facility for Education having campaigned so long for its creation, and we will maintain our board positions at the Global Partnership for Education and on the Education Cannot Wait committee. All three organisations operate well separately but co-exist to create a positive force with greater potential together for delivering ever greater resources for early learning, safe education and youth skills that has ever been possible before.

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. Škola Dokorán (Slovakia), Bedaya Association for Charity (Egypt), The Society of Queen Rania Foundation for Education and Development (Jordan), MADRASA Early Childhood Programme (Kenya), Maple Leaf Early Years Foundation, Tanzania Early Childhood Education and Care, and Amal Alliance are all chosen as part of the third cohort of the Innovation Awards and will receive larger grant funding, mentoring and scaling expertise during the year ahead.

The Theirworld Global Youth Ambassadors form a central part of our Strategic Framework to invest in Gen Z future leadership and to invest in their advocacy expertise to collectively impact global education investment. Theirworld runs a programme that enrolls

Theirworld

Legal and administrative details for the year ended 31 December 2023

over 1,000 members to the GYA programme annually to a two-year programme. By the end of 2024, there will be at least 6,000 current and former GYAs. Theirworld will continue to support the two task teams of GYAs to focus 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.

We will continue to invest in our school resources for students and teachers in the United Kingdom and extend our offer around climate action, girls' education and disability and inclusion with a strong focus on the delivering of the SDGs.

Theirworld USA will develop its own strategy to fit in closely with the Strategic Framework and the Global Business Coalition for Education remains a crucial part of our efforts to unlock big change for education where the private sector has a vital role of play. GBC-Education will work closely with its members, education funds and private sector supporters to build new Early Years efforts, 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.

We are hugely grateful to 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 generously supports Theirworld's core work which makes a significant difference to the impact of the charity.

We are grateful to the Conrad N. Hilton Foundation for the innovative and groundbreaking global support for Early Years and look forward to a continued relationship to build the Act for Early Years campaign and to engaging with new partnerships and allies as the global coalition grows. We are grateful for the enduring partnership we have with the leadership and team at Dubai Cares where we focus together on educational opportunity for young people who would otherwise miss out.

Theirworld continues to benefit from legal support and office space in London and New York from the global law firm Reed Smith. Theirworld has also received pro bono creative services from agencies within the Omnicom Group to contribute to the Act for Early Years campaign. This considerably increases our impact as a charity and in our campaign work.

Theirworld will continue to focus on its own growth and development as a charity bringing inhouse expertise to focus on support from Trusts and Foundations as well as exploring long term stable funding sources to support the work of the charity and ensure its long-term stability and fulfilment of its goals. We continue to invest in the development of the charity and to that end have established a new Development Board with the early engagement of Shannon de Boissard and Oliver Wilson in planning the next steps.

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

Theirworld will be making an office move in London during 2024 thanks to our partnership with Reed Smith who provide us with excellent working space which can be tailored to our staff needs. Theirworld continues to build on the significant investment into its database, finance systems and safeguarding systems. The development of our new data initiative better meets our organisational needs for campaigning, fundraising, external engagement, digital content delivery and constituent management.

Following the success of the one-year trial of the four-day work week at Theirworld based on the 100/80/100 model, we are continuing the trial for a second year to fine tune how this works best and in recognition that this is met positively by staff. We will continue to monitor and review all policies to ensure they maintain the highest standards of good governance and best practice.

We appreciate the hard work, commitment and results delivered by our internal team and external supporters as we work together to create the opportunity for Theirworld to focus on ending the global education crisis and to unlock big change.

Theirworld

Legal and administrative details for the year ended 31 December 2023

Financial review

Total income for the period was £6,619,000 (2022: £7,957,244) with total expenditure of £6,449,041 (2022 – £6,356,276). Funds held increased by £51,764 (2022: increase of £1,875,270).

Unrestricted funds held are £3,444,004 (2022: £3,017,253) with restricted funds at £8,804,230 (2022: £9,179,217) – this figure includes £386,731 (2022: £222,214) for the Jennifer Brown Research Laboratory, £7,998,236 (2022: £7,786,258) for the Global Education campaign, and £419,263 (2022: £1,170,745) 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 and trading activities during the period generated funds of £128,221 (2022: £42,497), 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 below, 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.

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 2023 amounted to £12,248,234 (2022: £12,196,470) of which £8,804,230 are restricted (2022: £9,179,217) and £19,166 are held in fixed assets (2022: £20,546). This leaves unrestricted general funds, being unrestricted funds less unrestricted fixed assets, of £3,424,838 (2022: £2,996,707). 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.

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 benchmark 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.

Theirworld

Legal and administrative details
for the year ended 31 December 2023

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:

- 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.

Theirworld

Legal and administrative details
for the year ended 31 December 2023

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: 16th July 2024

Theirworld

Independent Auditor's Report to the Trustees of Theirworld

Opinion

We have audited the financial statements of Theirworld for the period ended 31 December 2023 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 2023 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,

Theirworld

Independent Auditor's Report to the Trustees of Theirworld

consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' 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 page 90, 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.

Theirworld

Independent Auditor's Report to the Trustees of Theirworld

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:

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.

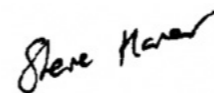
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Theirworld

Independent Auditor's Report to the Trustees of Theirworld

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.



Steven Harper
Senior Statutory Auditor
For and on behalf of Haysmacintyre, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 26th July 2024

Theirworld

Group statement of financial activities
(incorporating income and expenditure account)
for the year ended 31 December 2023

Company number: 4422413

	Note	Unrestricted funds £	Restricted funds £	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Income from:					
Donations	3	530,355	5,804,128	6,334,483	7,865,361
Other trading activities and fundraising events	3	127,521	700	128,221	42,497
Investments	3	156,296	–	156,296	49,386
Total income		814,172	5,804,828	6,619,000	7,957,244
Expenditure on:					
Cost of raising funds					
Cost of raising donations	4	–	142,939	142,939	41,189
Charitable activities	5	71,349	6,234,753	6,306,102	6,315,087
Total expenditure		71,349	6,377,692	6,449,041	6,356,276
Net income for the period		742,823	(572,864)	169,959	1,600,968
Transfers	16	(316,072)	316,072	–	–
Exchange (losses)/gains arising on consolidation		–	(118,195)	(118,195)	274,302
Net movement in funds		426,751	(374,987)	51,764	1,875,270
Fund balances brought forward		3,017,253	9,179,217	12,196,470	10,321,200
Fund balances carried forward		3,444,004	8,804,230	12,248,234	12,196,470

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 85 to 100 form an integral part of these financial statements. A comparative Statement of Financial Activities is included at note 19.

	Note	Group 31 December 2023 £	Group 31 December 2022 £	Charity 31 December 2023 £	Charity 31 December 2022 £
Fixed assets					
Tangible fixed assets	12	19,166	20,546	7,750	13,192
Investments	13	–	–	1	1
		19,166	20,546	7,751	13,193
Current assets					
Debtors	14	102,692	127,817	161,632	207,382
Cash at bank		12,479,127	12,438,006	10,799,828	9,994,898
		12,581,819	12,565,823	10,961,460	10,202,280
Creditors: amounts falling due within one year	15	(352,751)	(389,899)	(206,246)	(230,614)
Net current assets		12,229,068	12,175,924	10,755,214	9,971,666
Total assets less current liabilities		12,248,234	12,196,470	10,762,965	9,984,859
Accumulated funds					
Restricted funds	16	8,804,230	9,179,217	8,384,967	8,008,474
Unrestricted funds		3,444,004	3,017,253	2,377,998	1,976,385
		12,248,234	12,196,470	10,762,965	9,984,859

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 £788,106 (2022: surplus of £1,670,530).

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.



D J Boutcher
Secretary and Trustee

These financial statements were approved by the board, signed on their behalf by and authorised for issue on 16 July 2024.

The notes set out on pages 85 to 100 form an integral part of these financial statements.

Theirworld

Group statement of cash flows for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities	14,633	1,496,139
Cash flows from investing activities		
Interest income	156,296	49,386
Purchase of tangible fixed assets	(11,613)	(10,281)
Cash provided by (used in) investing activities	144,683	39,105
Change in cash and cash equivalents in the reporting period	159,316	2,397,501
Cash and cash equivalents at the beginning of the period	12,438,006	10,628,460
Change in cash and cash equivalents due to exchange rate movements	(118,195)	274,302
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	12,479,127	12,438,006
RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES		
Net income for the period	169,959	1,600,968
Add back depreciation charge	12,993	8,165
Deduct interest income shown in investing activities	(156,296)	(49,386)
Decrease /(increase) in debtors	25,126	77,475
Increase /(decrease) in creditors	(37,149)	(141,083)
Net cash generated by operating activities	14,633	1,496,139

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 2023

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.

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.

Theirworld

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

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.
 - 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.

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.

Theirworld

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

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.

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.

Theirworld

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

3. Income

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Donations and grants	480,355	5,729,802	6,210,157	7,080,959
Donated office space	50,000	–	50,000	50,000
Donated communications	–	74,326	74,326	734,402
Fundraising events	126,500	–	126,500	42,013
Trading	1,021	700	1,721	484
Investments	156,296	–	156,296	49,386
	814,172	5,804,828	6,619,000	7,957,244

Prior period:

	Unrestricted funds £	Restricted funds £	2022 £
Donations and grants	1,069,457	6,011,502	7,080,959
Donated office space	50,000	–	50,000
Donated communications	–	734,402	734,402
Fundraising events	42,013	–	42,013
Trading	–	484	484
Investments	49,386	–	49,386
	1,210,856	6,746,388	7,957,244

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.

Theirworld

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

4. Cost of raising income

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Cost of raising donations	–	142,939	142,939	41,189
	–	142,939	142,939	41,189

	Unrestricted funds £	Restricted funds £	2022 £
Cost of raising donations	–	41,189	41,189
	–	41,189	41,189

Theirworld

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

5. Charitable activities

	Grant payments £	Direct charitable expenditure £	Support costs (note 8)	Total 2023 £	Total 2022 £
Children's health and welfare	131,480	–	–	131,480	152,507
Global Education	401,086	5,702,187	71,349	6,174,622	6,162,580
	532,566	5,702,187	71,349	6,306,102	6,315,087

Charitable activities (2022)

	Grant payments £	Direct charitable expenditure £	Support costs (note 8)	Total 2022 £
Children's health and welfare	152,507	–	–	152,507
Global Education	356,281	5,735,597	70,702	6,162,580
	508,788	5,735,597	70,702	6,315,087

6. Grants payable

	2023 Number	2023 £	2022 Number	2022 £
Payable to Institutions	25	532,566	19	508,788

Theirworld

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

	2023 £	2022 £
The following grants to Institutions were made:		
Restricted funds:		
Jennifer Brown Research Fund:		
The University of Edinburgh Development Trust	131,480	152,507
Global Education:		
Abraham Kriel Bamabanani NPC	4,952	–
Action for Development	10,000	–
Awareness for Child Trafficking Africa	10,000	–
Blossom Trust	10,000	–
Book Dash	40,000	–
BRAC	63,480	60,373
The Creative Kids Zone Initiative	20,000	–
Deaf Girls Rescue	9,750	–
Ebinezzer Women Welfare Sangam	8,378	–
Fortune Learners	10,500	–
Happy Child International	8,500	–
The Let Cerebral Palsy Kids Learn Foundation	4,983	–
Maya Vakfi	40,000	–
Nanziga Women Development Initiative	9,000	–
Seenaryo	40,000	–
Sibling Support	9,959	–
Skola Dokoran – Wide Open School	25,000	–
Sunbeams London	10,500	–
Tanzania Early Childhood Education and Care	25,000	–
Training and Empowerment Academy	10,000	–
Unatti Foundation	5,000	–
Upokulio Somaj Kollan Foundation	10,446	–
Vulnerable Aid Organisation	9,138	–
Zambia Orphans Aid UK	6,500	–
Awaii Community Foundation	–	9,000
Blessed Life Foundation	–	10,000
Chance for Children	–	7,118
Chelma Advisory Institute	–	10,000
Chinasungwi Relief Hand Organisation	–	10,000
Earth Warriors	–	67,690

Theirworld

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

	2023	2022
	£	£
The following grants to Institutions were made:		
Edinburgh Direct Aid	–	10,000
Khula Development Group SA	–	10,000
Lebanese Alternative Learning	–	64,089
MamaCara Ghana Organisation	–	9,426
Mosaik Education	–	35,000
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
Total grants funded by restricted funds	532,566	508,788

7. Support costs

	2023	2022
	£	£
Professional fees	1,960	1,913
Bank charges, card charges, and gains/losses on foreign exchange	1,109	909
Governance costs	18,280	17,880
Facilities	50,000	50,000
	71,349	70,702

8. Governance costs included within support costs

In 2023, Governance costs amount to £18,280 in respect of the audit of the charity (2022: £17,880).

In addition, fees of £2,850 (2022: £2,600) were paid to the auditors in respect of the audit of the UK subsidiary.
In addition, non-audit remuneration of £4,475 (2022: £2,500) is included for the Group.

9. 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 (2022: £nil – no Trustee). Total donations received from Trustees amounted to £276,790 (2022: £334,836).

No other related party transactions requiring disclosure under FRS 102 took place during the period (2022: none).

Theirworld

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

10. Staff costs

	2023	2022
	£	£
Wages and salaries	1,969,728	1,907,696
Social security costs	285,316	139,799
Pension costs	42,583	28,423
	2,297,627	2,075,918

The average number of employees during the period was 33 (2022: 29).

7 employees earned more than £60,000 during the period (2022:7). These employees emoluments fell into the bands:

	2023	2022
	£	£
£60,000 – £69,999	4	2
£70,000 – £79,000	–	–
£80,000 – £89,999	1	1
£90,000 – £99,999	–	–
£100,000 – £109,999	3	1
£110,000 – £119,999	2	1
£120,000 – £129,999	1	2
£140,000 – £149,999	1	–

The total remuneration of key management personnel of the group amounted to £542,006 (2022: £353,893).

11. 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.

Theirworld

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

12. Fixed assets

	Furniture fixture and fittings £	Office equipment £	Total £
Group			
Cost			
At 31 December 2022	135	60,374	60,509
Additions	–	11,613	11,613
Disposals and exchange movements	–	(4,340)	(4,340)
Balance at 31 December 2023	135	67,647	67,782
Accumulated depreciation			
At 31 December 2022	135	39,828	39,963
Charge for the period	–	12,993	12,993
Disposals and exchange movements	–	(4,340)	(4,340)
Balance at 31 December 2023	135	48,481	48,616
Net Book Value			
Carried forward at 31 December 2023	–	19,166	19,166
Brought forward at 1 January 2023	–	20,546	20,546

Theirworld

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

Charity

	Furniture fixture and fittings £	Office equipment £	Total £
Cost			
At 31 December 2022	135	44,617	44,752
Additions	–	–	–
Balance at 31 December 2023	135	44,617	44,752
Accumulated depreciation			
At 31 December 2022	135	31,425	31,560
Charge for the period	–	5,442	5,442
Balance at 31 December 2023	135	36,867	37,002
Net Book Value			
Carried forward at 31 December 2023	–	7,750	7,750
Brought forward at 1 January 2023	–	13,192	13,192

13. Fixed asset investments

	Shares in subsidiary undertaking £	Total £
Group		
Market value & historical cost at 31 December 2023 and 31 December 2022	–	–
Charity		
Market value & historical cost at 31 December 2023 and 31 December 2022	1	1

Theirworld

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

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 2023 is shown below.

	2023 £	2022 £
Summary profit and loss account		
Turnover	1,021	14,029
Cost of sales	–	–
Administrative expenses	(188,591)	(213,963)
Other operating income	190,000	204,896
Net profit / (loss) before amounts donated to Theirworld	2,430	4,962
The assets and liabilities of the subsidiary were:		
Current assets	115,096	145,541
Creditors: amounts falling due within one year	(115,095)	(145,540)
Total net assets	1	1
Aggregate share capital and reserves	1	1

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.

Theirworld

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

A summary of the operating results to 31 December 2023 is shown below.

	2023 £	2022 £
Summary profit and loss account		
Income	1,004,975	1,937,265
Expenditure	(1,613,387)	(2,010,951)
Net (expenditure)/income retained by the subsidiary*	(608,412)	(73,686)
The assets and liabilities of the subsidiary were:		
Fixed assets	11,416	7,354
Current assets	1,617,728	2,358,352
Creditors: amounts falling due within one year	(143,875)	(154,095)
Aggregate reserves	1,485,269	2,211,611

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

14. Debtors

	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
Amount due from subsidiary undertakings	–	–	112,449	140,202
Other debtors	73,354	70,480	21,930	12,046
Prepayments and accrued income	29,338	57,337	27,253	55,134
	102,692	127,817	161,632	207,382

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

Theirworld

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

15. Creditors: amounts falling due within one year

	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
Trade creditors	244,733	179,934	103,495	28,392
Grant commitments	14,952	60,373	14,952	60,373
Other taxation and social security costs	52,742	55,300	50,325	52,897
Other creditors	19,198	17,154	19,198	17,154
Accruals and deferred income	21,126	77,138	18,276	71,798
Amounts owed to subsidiary undertakings	–	–	–	–
	<u>352,751</u>	<u>389,899</u>	<u>206,246</u>	<u>230,614</u>

16. Restricted funds

	1 January 2023 £	Income £	Expenditure £	Transfers £	31 December 2023 £
Jennifer Brown Research Fund	222,214	295,997	(131,480)	–	386,731
Global Education	7,786,258	4,844,044	(4,822,825)	190,759	7,998,236
Global Business Coalition for Education	1,170,745	664,787	(1,541,582)	125,313	419,263
	<u>9,179,217</u>	<u>5,804,828</u>	<u>(6,495,887)</u>	<u>316,072</u>	<u>8,804,230</u>

Income in the above note includes exchange losses on consolidation of £103,577 (2022: gains on consolidation of £274,302).

	1 January 2022 £	Income £	Expenditure £	Transfers £	31 December 2023 £
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>

Theirworld

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

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.

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2023 are represented by:			
Fixed assets	19,166	–	19,166
Current assets	3,777,589	8,804,230	12,581,819
Liabilities	(352,751)	–	(352,751)
Total net assets	<u>3,444,004</u>	<u>8,804,230</u>	<u>12,248,234</u>

18. Analysis of net assets between funds 2022

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2023 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)
Total net assets	<u>3,017,253</u>	<u>9,179,217</u>	<u>12,196,470</u>

Theirworld

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

19. Comparative statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income from:			
Donations	1,119,457	6,745,904	7,865,361
Other trading activities and fundraising events	42,013	484	42,497
Investments	49,386	–	49,386
Total income	1,210,856	6,746,388	7,957,244
Expenditure on: Cost of raising funds			
Cost of raising donations	–	41,189	41,189
Fundraising trading: cost of goods sold and other costs	–	–	–
Charitable activities	70,702	6,244,385	6,315,087
Total expenditure	70,702	6,285,574	6,356,276
Net income for the period	1,140,154	460,814	1,600,968
Transfers	(1,975,262)	1,975,262	–
Exchange (losses)/gains arising on consolidation	–	274,302	274,302
Net movement in funds	(835,108)	2,710,378	1,875,270
Fund balances brought forward	3,852,361	6,468,839	10,321,200
Fund balances carried forward	3,017,253	9,179,217	12,196,470

Our Trustees, Friends and Supporters

Trustees

David Boutcher MBE
Sarah Brown
Lucy Doughty
Dr Ian Laing
Prof Neena Modi
Theo Sowa CBE
Arabella Weir

Theirworld Projects Limited

Directors
David Boutcher MBE
(Company Secretary)
Sarah Brown
Gil McNeil CBE
Konrad Caulkett

Theirworld Directors

Justin van Fleet PhD (President)
Gil McNeil CBE
Konrad Caulkett
Mike Burnett
Darika Ahrens
Christianne Cavaliere PhD

Advisory Board

Sarah Brown
Justin van Fleet PhD
Christianne Cavaliere PhD
Marc Adelman
Bec Astley Clarke MBE
Dr Lisa Belzberg
Shannon de Boissard
Tamara Box
Lorraine Candy
Torie Chilcott
Mary Contini OBE
Emma Freud OBE
Imad Ghandhour
Audley Harrison MBE
Mazen Hayek
Peter Kelsey
Kathy Lette
Tania Littlehales
Andrew Miller
Lord O'Neill of Gatley
June Sarpong OBE
Emma Sargeant
Scott Thomson
Tracey Woodward

The Trustees would like to thank the following organisations and individuals who have generously supported our work.

Ancestry	Silicon Valley Community Foundation	Allison Blosfield	Gilles Vermot Desroches
Astley Clarke	The Academix	Prof James Boardman	Abinash Dhaliwal
The BHP Foundation	TEFL	Lisa Bohmer	Karanjit Dhesi
Big Give	Valvona & Crolla	Susan Boster	Christine Donald
Office of Gordon and Sarah Brown	Warburg Pincus	The Bailey Family	Nyasha Duri
The Doughty Family Foundation	Bigad Abdelwah	Jane Brien	Nick Eagleton
Deloitte	Patrick Chandiga Justine Abure	Dr Tom Bowling	Nduhuura Elicana
Dell Technologies	Rachel Griffin Accurso (Ms Rachel)	Nicola Burdett	Mhairi Ellis
Dubai Cares	Yomi Adegoke	Rev. Dougie Burnett	Victoria Faber-Castell
ECDAN	Luiza Aiolfi	Olly Buston	Elizabeth Farrell and the Reed Smith choir
Hall and Partners	Olusola Akanni	Tanja H. Castro Fund	Roger Federer
Conrad N. Hilton Foundation	Adeyinka Aliyah	Nelly Cetera	Tom Fletcher CMG
HP	Fr David Armstrong, St Botolph without Bishopsgate	Jyoti Chand	Kevin Frey
Love Welcomes	Jonne Arnoldusson	Prof Siddharthan Chandran	Laura Frigenti
Microsoft	Edith Asibey	Siyu (Suzanna) Chen	Stephen Fry
Nationale Postcode Loterij (Netherlands)	Ros Atkins	Alex Cho	Kristalina Georgieva
Omnicom Group	Mary B Bailey	Laura Chow	Nadine Goldfoot and the team at Fragomen LLP
Pearson	Okikiolamilekan Bamgboye	Francesca Contini and Eoghan Mackie	Naomi Goldshtein
The Players of People's Postcode Lottery	Anna Baraness	Olivia Contini	Stuart Goldsmith
Postcode Lottery Group	Suzanne Barker	Philip Contini	Clara Govier
The Prism Trust	Sadie Baron	Michael Crisafulli	Dr Liz and Dr Angus Grant
Reed Smith LLP	Karen Bedoume	Jo Crocker	Tyra Gravesande
Saboteur Studio	Adam Beilman	Karen Cummings- Palmer	Matthew Growden
SAP	Sanjeev Bhaskar	Rosângela da Silva	Kainat and Ijlal Haider
Sesame Workshop		Payal Dalal	Zarlasht Halaimzai
		Nhial Deng	Jill Hall

Jenny Halpern Prince	Judith Lingeman	Ayooluwa Ogunsola	Meera Syal
Ben Hanlin	Yuanyuan Liu	Halimat Olaniyan	Eden Tadesse
Raychel Harrison	Enrique Lores	Sharon Osbourne	Philip Taylor and Carrie Longton
Kevin Harter	Matt Lucas	Manfred Kyenkyehene Osei	David and Georgia Tennant
HE Ambassador Jane Hartley	Elizabeth Lule	Sara Pascoe	Theirworld Edinburgh Birth Cohort families
Nicola Haxby	Jeff and Stephanie Lundwall	Michael and Vanessa Pepper	Sam Trimble
Ben Hewitt	Jennifer and Iain Macfarlane	Martin Pfeiffer	Emma Ursich
Suzanne Heywood CBE	Prof Dame Heather McGregor DBE CGMA	Alexandra van der Ploeg	Colin Underwood
Chris Hodgson	Graça Machel DBE	Dame Anne-Marie Piper DBE	Elvis Uwimana
Annemiek Hoogenboom	Ryan Mackie	Charlie Radman	Ajwok Valentino
Dr Ngozi Okonjo Iweala	Nahed Khalil Mansour	HE Ambassador Robert Rae	Ella Vaday
Maysa Jalbout	Kirsty McNeill MP and Roger Harding	Shazia Ramzan	Sigrid van Aken
Kate James and Hans Bishop	Michele Malejki	Prof Dame Lesley Regan DBE	Eva van der Laan
Deborah Jamieson	Alexandra Manfredi	Dr Rebecca Reynolds	Alexander van der Ploeg
Amira Jaouhari	Prof Sir Peter Mathieson	John Roberts and Tom Thorpe	Jacky Vike
Rosie Jones	Janet Mbugua	Melvyn Roffe	Estelle Vonk
The Jowett Family and their Great North Run team	Nichola McAuliffe	Prof Pauline Rose	Daniel Wakeford
Charles Jurd	Max and Charlotte McKay	Philippa Rowe	Eraj Waqar
Sarah Keh	Deborah Meaden	Elias Bou Saab	Claire Warren
Kelly Keenan	Nicola Mendelsohn CBE	Eric Salama	Kevin Watkins
Edward and Judy Keenan	David Miller	Sanjana Sanqhi	Sherrie Westin
HE Jakaya Kikwete	Ayadi Mishra	Marina Sayfulina	Rainn Wilson and Holiday Reinhorn
Nahed Khalil Mansour	Amina Mohammed	Prof Jürgen Schwarze	Professor Richard A Williams OBE
Taha Khan	Ugo Monye	Rt Hon Baroness Scotland KC	The staff of Winfield House, London
Sagar Koirala	David Morrissey	Jemba Micheal Senkolle	Ben Winston
Karthik Krishnan	Dima Muamar	Yasmine Sherif	Rebecca Winthrop
Kathleen Lane	Laura Mudrich	Rutendo Shumba	John Wren
Helen Lami, Academic Summer Camps	Steven Murray	Rachael and Lucas Simari	Kimberly Wyatt
Peter Laugharn	Bill Nighy	Catherine Smith KC	Ceren Yürümez
Geraldine Laybourne	Lom Bryan-Bill Ning	Julian Smith MP	Asma Zubairi
Roseanne Lentin	Carmel Nolan	Alex Spillius	Adam Zweig
Zhang Li	Charles North		
Ria Lina	Inioluwa Ogunkeye		

We would also like to give special thanks to the team in Ukraine who have supported the laptop project from the very beginning. They enabled the first 78,000 laptops to be distributed and after inviting us to Kyiv have galvanised the second phase for the distribution of 150,000 laptops plus software and learning tools, early years support and a museum of mathematics to help rebuild the country and secure its future. Our gratitude goes to President Volodymr Zelenskyy, First Lady Olena Zelenska, Minister Oksen Vasyliovych Lisovyi, Deputy Minister Yevhen Kudriavets, Ukraine Ambassador to the USA Oksana Markarova, Olena Kovalska, Elena Maysyura, the British Embassy in Poland and the UK FCDO Ukraine Desk as well as HP, Microsoft, the Norwegian Refugee Council and Smart Osvida.

For the support of the launch of Theirworld USA, we are grateful to Lauren Kelly and the Sean Kelly Gallery, New York featuring works by artist Awol Erizku and a performance by Rashaun Mitchell + Silas Riener Dance Company. We extend additional thanks to June Sarpong OBE and the Rt Hon Gordon Brown for their support at the launch event.

Thank you to all the brands who donated to our 2023 fundraising activities, raising valuable funds for the charity: Kalmar, Dr Levy Skincare, Love Welcomes, Pai Skincare, Percy and Reed, Whind Skincare – and to Valvona & Crolla.

Image credits

Cover image:

Theirworld/Ilya Savenok

Page 6-7:

Theirworld/Jennifer Khumalo

Page 8:

Daniel Macharia/Kidogo

Page 10-11:

Timo Diers/GPE, Theirworld/Ilya Savenok

Page 12-13:

Theirworld/Diego Ibarra Sánchez

Page 14:

Theirworld/Jason J Mulikita

Page 15:

Theirworld /Canelle Kuyabi, Social Bull, Feed Films, Manfred Kyenkyehene Osei

Page 17:

Theirworld/Phil Wilkinson

Page 18:

Theirworld/Diego Ibarra Sánchez, Theirworld/Trevor Maingi

Page 19-20:

Theirworld/Diego Ibarra Sánchez, Theirworld/Trevor Maingi

Page 20:

Theirworld/Selvaprakash Lakshmanan, Theirworld/Trevor Maingi

Page 21-22:

Theirworld/Adrian Hartrick

Page 23-24:

Summit of First Ladies and Gentlemen

Page 24:

Theirworld/Dmytro Yarish

Page 25:

Theirworld/Adrian Hartrick

Page 26:

Theirworld/Grace Ekpu, Theirworld/Phil Wilkinson

Page 27:

Theirworld/Didem Kendik

Page 28-29:

Theirworld/Faje Kashope

Page 30-31:

Theirworld/Trevor Maingi

Page 32-33:

Theirworld/Ilya Savenok

Page 34:

Dawn Humphreys

Page 35:

Theirworld/Ilya Savenok, Angela Solomon

Page 36:

Theirworld/Imani Nsamila

Page 37:

Theirworld/Adrian Hartrick

Page 38:

Theirworld/Imani Nsamila, Theirworld/Adrian Hartrick

Page 39:

Theirworld/Jason J Mulikita, Theirworld/Trevor Maingi

Page 40:

Theirworld/Trevor Maingi

Page 41:

Theirworld/Adrian Hartrick

Page 42:

Theirworld/Jason J Mulikita

Page 43:

Theirworld/Jason J Mulikita, Theirworld/Adrian Hartrick, Theirworld/David Buchan, Theirworld/Bastiaan van Musscher, Theirworld/Grace Ekpu, Theirworld/Diego Ibarra Sánchez, Theirworld/Robert Wilk

Page 44:

Theirworld/Adrian Hartrick, Theirworld/Jennifer Khumalo

Page 45:

Škola Dokorán, Amal Alliance & Second Tree

Page 46-47:

The Sapphires

Page 48-49:

Theirworld/Phil Wilkinson

Page 50:

Aksheyaa Akilan

Page 51:

Kigenyi Rashid

Page 53:

Social Bull

Page 56-57:

Together.We.Hike, Theirworld/Geoff Crawford, David Tennant, June Sarpong, Ben Gardner, Theirworld/Will Moore

Page 58:

Theirworld/Mara Mambo Media

Page 59:

UNICEF/UNI421585/Cātu

Page 60:

Theirworld/Phil Wilkinson

Page 61:

Theirworld/Leigh Vogel, Theirworld/David Buchan

Page 62-63:

Theirworld/David Buchan

Page 64:

Theirworld/Ilya Savenok

Page 66:

Theirworld/Ilya Savenok

Page 67:

Theirworld/Imani Nsamila

Page 68:

Theirworld/Imani Nsamila

Page 69:

Theirworld/Adrian Hartrick, Feriye Yildirim



Theirworld

A charitable company limited by guarantee

Company Number 4422413

Charity Number 1092312

Theirworld

1 Blossom Yard

London, E1 6RS

Tel: 0203 116 2735

Email: info@theirworld.org

www.theirworld.org

Global Business Coalition for Education

Theirworld USA

599 Lexington Avenue

New York, NY 10022 USA

Info@gbc-education.org

www.gbc-education.org