

Registered number: 11725483  
Charity number: 1186433

**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2019**



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**GLOBAL CHANGE DATA LAB**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 7
<b>Independent examiner's report</b>	8
<b>Statement of financial activities</b>	9
<b>Balance sheet</b>	10
<b>Statement of cash flows</b>	11
<b>Notes to the financial statements</b>	12 - 18

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**Trustees** Dr Antonio Caria, Trustee (appointed 13 December 2018)  
Professor Wendy Carlin, Trustee (appointed 13 December 2018)  
Sir David Hendry, Trustee (appointed 13 December 2018)

**Company registered number** 11725483

**Charity registered number** 1186433

**Registered office** 7 The Villas  
Rutherway  
Oxford  
OX2 6QY

**Company secretary** Dr Max Roser

**Accountants and Independent Examiners** Goodman Jones LLP  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T6LQ

**Bankers** Metro Bank  
One Southampton Row  
London  
WC1B 5HA

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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The Trustees present their annual report together with the financial statements of the Company for the period 13 December 2018 to 31 December 2019. The Annual report serves the purposes of both a charitable Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015) and Update Bulletin 2 (effective October 2018).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

Global Change Data Lab (GCDL) is an educational charity with a focus on large global problems and international development. GCDL's flagship project is the web publication Our World in Data, where we focus on communicating data and research to make progress against the world's largest problems.

GCDL's objects are stated as: "The advancement of public education in the field of how global living conditions and the earth's environment are changing, in particular, but not exclusively, through the production and maintenance of public online resources, presenting objective, impartial research and rigorous factual analysis, full, accurate and relevant information to assist such public understanding and to inform and improve the quality of public debate."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

GCDL was incorporated on 13 December 2018, so the current period, ending 31 December 2019, covers the first period of GCDL's activities and operations. During this first period we focused on four core strategies:

- Priority setting, to develop a strategic plan;
- Administrative and institutional capacity, to make GCDL fully operational;
- Financial capacity, to secure funds for the first two years of operations; and
- Core product development, to continue expanding the reach of the project Our World in Data, with support from researchers of the Oxford Martin Programme (<https://www.oxfordmartin.ox.ac.uk/research/programmes/global-development>) on Global Development at the University of Oxford, who are scientific contributors of the website content, and our key partners for core product development.

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**Objectives and activities (continued)**

**c. Main activities undertaken to further the Company's purposes for the public benefit**

Priority setting

Our World in Data was created by Max Roser in 2014, and for a long time it was maintained and published by him and a small number of other researchers based at the University of Oxford. As the project evolved, it became clear that it was necessary to establish an independent institution to publish and maintain the website, and develop other related non-profit educational products. Today Our World in Data is a collaborative effort between the researchers of the Oxford Martin Programme on Global Development at the University of Oxford, who are the scientific contributors of the website content; and GCDL, who publishes and maintains the website.

In January-March 2019 the executive co-directors of GCDL went through a training program in Silicon Valley with global leaders from the technology start-up industry, in order to set up an operational plan for the year and understand the growth potential for GCDL's core products.

The main lessons from this training were consolidated in a business plan, which was used to apply successfully for charity status with the Charity Commission for England and Wales.

Operational capacity

During the period March-July 2019, GCDL focused on developing all the initially required protocols and policies for operations. The application for charity status was submitted in July, and the confirmation of charity status was received on 19 November 2019.

Financial capacity

The activities under the financial strategy focused on short-term, and long-term fundraising. In the first semester of the year GCDL developed a stable short-term revenue stream by enabling readers of our work to donate online and contacting key individual donors who had expressed an interest in supporting our work; and in the second semester of the year GCDL focused on developing a stronger fundraising pipeline, with larger but slower grant applications.

These fundraising efforts were very effective, and gave GCDL positive results faster than anticipated. We submitted several grant applications, and received funding from several partners, including a grant from the Bill and Melinda Gates Foundation in September 2019.

This enabled GCDL to cover operational costs and hire software developers for core product development, while leaving a sufficiently large balance to be carried forward, in order to cover future commitments and activities related to management and further core product development.

Core product development

During the period August – December 2019, GCDL focused on three areas to develop the core products, with a focus on Our World in Data.

- The first area was basic technological infrastructure. We focused on setting up systems and tools that would make our web publications scalable (e.g. via static site generation), as well as improving tools to understand our audience and make our resources discoverable (e.g. via analytics, search engine

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**Objectives and activities (continued)**

- optimization and hosted site search).
- The second area was website development. On the front-end we focused on redesigning the homepage of Our World in Data, while on the back-end we focused on developing a new Content Management System for authors. This new system now allows authors to publish articles in a modular way. This is fundamental to our work, because it enables cross-referencing, reduces duplicated content, and reduces the costs of maintaining data and articles up to date.
- And the third area of work was the development of new thematic content. For this, we focused on updating the most widely read work – including the pages on greenhouse gas emissions, cancer, life expectancy, and smoking – and publishing new data entries on social connections, interpersonal relations and loneliness.

**Achievements and performance**

**a. Review of performance results**

- The website [www.ourworldindata.org](http://www.ourworldindata.org) had 11.5 million visitors in 2019.
- Over this period the standalone interactive data visualizations from Our World in Data were embedded in hundreds of external publications, reaching more than 2 million views externally.
- Over this year Our World in Data was also referenced in more than 350 publications, of which 85 were major news outlets including The New York Times, The Washington Post, The Wall Street Journal, CBS News, Fox News, BBC, The Guardian, and the Daily Mail.
- An up-to-date full list of all the coverage in media and academia that we are aware of is available here: [www.ourworldindata.org/coverage](http://www.ourworldindata.org/coverage)

**b. Fundraising activities and income generation**

- In 2019 GCDL received support from more than 1,000 individuals via our online donations portal, raising a total of £10,218 unrestricted funds.
- Over this period GCDL additionally raised a total of £263,196 in restricted grants, as well as £396,676 in unrestricted grants.
- The grants received in 2019 correspond to:
  - CAF America Fund – this is restricted funding aimed at supporting the website development of Our World in Data.
  - Templeton World Charity Foundation – this is restricted funding aimed at publishing data entries on social connections, interpersonal relations and loneliness.
  - Bill and Melinda Gates Foundation – this is unrestricted funding, which has been designated and committed for general operations support, capacity building and infrastructure development (more on this below).
  - Other OWID support funds – these are smaller restricted funds, representing a number of grants of less than £10,000.
- Over the year, GCDL also developed a fundraising pipeline, and started conversations with new donors to prepare fundraising for 2020 and beyond.

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

GCDL has both Restricted and Unrestricted reserves. Unrestricted Reserves, in turn, are made up of General Reserves and Core Product Development Reserves.

General Reserves

The General Reserve is that part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes. GCDL will keep an amount of money necessary for 12 months of minimal operating costs to keep the project live and available to users. Minimal operating costs mean:

- the costs for server space and other associated costs to keep the website of Our World in Data available online
- retaining accountancy services
- fulfilling basic reporting obligations, such as confirmation statements to Companies House
- no staff
- no new material published, or any amendments made to the GCDL's websites

As at 31 December 2019 General Reserves were £7,500, as per the target set in the Reserves Policy.

Core Product Development Reserves

The Core Product Development Reserve represents funds raised for general activities, received in advance but unspent at the end of the period and carried forward to future years. After taking into account the funds set aside by the Trustees for the General Reserves, unrestricted product development funds carried forward were £384,411 as at 31 December 2019. This is a reflection of our success in fundraising for the medium and longer term reflecting that we would expect a significant increase in spending following our start-up year.

Restricted Reserves

Restricted Reserves represent the unspent proportion of the funds raised for the specific activities for which the donors provided their grant funding. During the period £263,196 was raised in advance of which £91,623 was spent leaving £171,573 to be carried over to future periods to support these restricted activities. Here again this reflects our success in raising advanced funding to support our activities following our start-up year.

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**Financial review (continued)**

**c. Principal risks and uncertainties**

The Trustees identify two main sources of risk.

Technology risk: The project Our World in Data has in place a number of protocols to recover from system outages or security breaches; but given the nature of GCDL's products, this remains a major issue to keep in mind when developing new tools or features.

Financial constraints and operational capacity: The current business model requires ensuring a multi-year financial runway for the organization to cover basic operation costs, as well as the costs of maintaining the technological infrastructure, which is growing in complexity.

**d. Risk management and strategies for future periods**

Technology risk. The team in charge of the technological infrastructure will continuously assess protocols to recover from system outages or security breaches, and implement new mitigation strategies when vulnerabilities are detected. Additionally, in future periods the team will focus on restructuring the underlying database where we store all the data published on Our World in Data, to make sure it is both secure, reliable and scalable.

Financial constraints. The unrestricted balance carried forward currently provides secure funding for one additional year of general operations support, capacity building and infrastructure development. In 2020, the Trustees will focus on raising more funding to secure a longer financial runway, covering the period 2020-2024.

**Structure, governance and management**

**a. Constitution**

Global Change Data Lab is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and related party relationships**

In addition to the Board of Trustees, the organisational structure includes two Executive Co-Directors: Dr Esteban Ortiz-Ospina and Dr Max Roser.

Dr Roser is the Company Secretary and has the delegated authority and responsibility for all financial matters.



**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Professor Wendy Carlin**

Date: 15-09-20

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**Independent examiner's report to the Trustees of Global Change Data Lab ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the period ended 31 December 2019.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Julian Flitter

Dated: 16-09-20

FCA

**Goodman Jones LLP**  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T6LQ

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

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	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
<b>Income from:</b>				
Donations and legacies	3	263,196	396,676	659,872
<b>Total income</b>		<u>263,196</u>	<u>396,676</u>	<u>659,872</u>
<b>Expenditure on:</b>				
Charitable activities		91,623	4,765	96,388
<b>Total expenditure</b>		<u>91,623</u>	<u>4,765</u>	<u>96,388</u>
<b>Net movement in funds</b>		<u>171,573</u>	<u>391,911</u>	<u>563,484</u>
<b>Reconciliation of funds:</b>				
Net movement in funds		171,573	391,911	563,484
<b>Total funds carried forward</b>		<u>171,573</u>	<u>391,911</u>	<u>563,484</u>

The notes on pages 12 to 18 form part of these financial statements.

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)  
REGISTERED NUMBER: 11725483

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**BALANCE SHEET**  
AS AT 31 DECEMBER 2019

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	Note	2019 £
<b>Current assets</b>		
Cash at bank and in hand		569,394
<b>Current liabilities</b>		569,394
Creditors: amounts falling due within one year	7	(5,910)
<b>Net current assets</b>		563,484
<b>Total assets less current liabilities</b>		563,484
<b>Total net assets</b>		563,484
<b>Charity funds</b>		
Restricted funds	8	171,573
Unrestricted funds		
Designated funds	8	384,411
General funds	8	7,500
Unrestricted funds	8	391,911
<b>Total funds</b>		563,484


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**Professor Wendy Carlin**

Date: 15-09-20

The notes on pages 12 to 18 form part of these financial statements.

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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	2019 £
<b>Cash flows from operating activities</b>	
Net cash used in operating activities	569,394
	<hr/>
<b>Change in cash and cash equivalents in the period</b>	<b>569,394</b>
	<hr/>
<b>Cash and cash equivalents at the end of the period</b>	<b>569,394</b>
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The notes on pages 12 to 18 form part of these financial statements

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**1. General information**

Global Change Data Lab is a Charitable Company Registered in England and Wales. Its purpose is the advancement of public education in the field of how global living conditions and the Earth's environment are changing.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Global Change Data Lab 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.

Accounts are prepared in Sterling, the functional currency of the Charity, and rounded to the nearest £.

**2.2 Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the impacts that the Covid-19 pandemic may have for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Cash at bank and in hand**

Cash at bank and 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.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.7 Financial instruments**

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

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and legacies**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Donations	-	10,218	<b>10,218</b>
Grants	263,196	386,458	<b>649,654</b>
	<u>263,196</u>	<u>396,676</u>	<u><b>659,872</b></u>

**4. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total funds 2019 £</b>
Educational platforms	52,161	44,227	<b>96,388</b>



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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**4. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Educational platforms 2019 £</b>	<b>Total funds 2019 £</b>
Data analysis support	224	224
Social Connections project	16,800	16,800
Website design	35,137	35,137
	<u>52,161</u>	<u>52,161</u>

**Analysis of support costs**

	<b>Educational platforms 2019 £</b>	<b>Total funds 2019 £</b>
Business travel	1,894	1,894
Operational expenses	1,325	1,325
Operational and administrative support	2,525	2,525
Training	35,123	35,123
Governance costs	3,360	3,360
	<u>44,227</u>	<u>44,227</u>

**5. Independent examiner's remuneration**

	<b>2019 £</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>3,360</u>

**6. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 December 2019, no Trustee expenses have been incurred.

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**7. Creditors: Amounts falling due within one year**

	2019 £
Trade creditors	2,550
Accruals and deferred income	3,360
	<hr/>
	<b>5,910</b>
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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

**8. Statement of funds**

**Statement of funds - current period**

	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Core Product Development Reserves	386,458	-	(2,047)	384,411
<b>General funds</b>				
General funds	10,218	(4,765)	2,047	7,500
<b>Total Unrestricted funds</b>	<b>396,676</b>	<b>(4,765)</b>	<b>-</b>	<b>391,911</b>
<b>Restricted funds</b>				
CAF America Fund	152,420	(74,275)	-	78,145
Templeton World Charity Foundation	72,703	(17,348)	-	55,355
Our World in Data project	38,073	-	-	38,073
	263,196	(91,623)	-	171,573
<b>Total of funds</b>	<b>659,872</b>	<b>(96,388)</b>	<b>-</b>	<b>563,484</b>

**Unrestricted funds**

General Reserves - that part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

**Designated funds**

Core Product Development Reserves - funds raised for general activities, received in advance but unspent at the end of the period and carried forward to future years.

**Restricted funds**

CAF America Fund - this fund is for Our World in Data project.

Templeton World Charity Foundation - funds for social connections project within Our World in Data programme.

Our World in Data project - funds from a number of grants of less than £10,000 for Our World in Data project.

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**GLOBAL CHANGE DATA LAB**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**9. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Current assets	171,573	397,821	569,394
Creditors due within one year	-	(5,910)	(5,910)
<b>Total</b>	<b>171,573</b>	<b>391,911</b>	<b>563,484</b>

**10. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2019 £</b>
Net income for the period (as per Statement of Financial Activities)	<b>563,484</b>
<b>Adjustments for:</b>	
Increase in creditors	<b>5,910</b>
<b>Net cash provided by operating activities</b>	<b>569,394</b>

**11. Analysis of cash and cash equivalents**

	<b>2019 £</b>
Cash in hand	<b>569,394</b>
<b>Total cash and cash equivalents</b>	<b>569,394</b>

**12. Related party transactions**

Other than elsewhere noted in the accounts, there are no related party transactions to disclose for this period.