Audere – a global independent foreign exchange specialist has launched a social division ‘Charitytransfers.org’ to help INGOs improve their international financial governance.

Audere is an FCA regulated, independent and impartial risk management consultancy. The company was founded to provide treasury departments with the independent and technical expertise necessary to increase the efficiency of their FX management function.

Clients include global financial institutions, investment funds, private equity firms, multinational corporations, and public listed entities.

In 2018, Audere launched Charitytransfers.org, its Corporate Social Responsibility (CSR) division, to extend its expertise and systems to the international charity sector.

We are creating a sustainable circle of good.

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CSR budget
£234,000

Charities helped
> 55 INGOs

Increased impact (annual)
> £2.7m
Foreign exchange and the INGO sector

Typically, charities do not receive the most competitive exchange rates nor an impartial platform to explore risk mitigation products.

Evidence of this was identified exactly 10 years ago by the Missing Millions report, published by Stamp Out Poverty. They identified potential sector-wide savings of £20 - 50 million each year if charities introduced competitive tender and improved procurement processes when dealing with their FX exposures.

Since then, with an increase in sector funding and only some developments in NGO finance, we believe this potential saving to be greater than ever.

In response, Charitytransfers.org puts the Audere expertise, system infrastructure and technology in the hands of non-profits so that ultimately more money is delivered where it is needed.

FX market issues for INGOs

- Lack of price transparency
- Poor service levels
- Simplistic, biased advice
**Advisory Board**

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<tr>
<th>Geoffrey Bush</th>
<th>Zakiy Manji</th>
<th>Mark Goldring CBE</th>
<th>Caron Bradshaw</th>
<th>Clive Cartwright</th>
<th>Melinda Watson</th>
<th>Katherine Mulhern</th>
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<td>Geoffrey Bush was the Chairman of the Diageo Foundation for 25 years. His experience will be influential toward structuring our giving back campaigns and general CSR value prop.</td>
<td>Zakiy Manji is Head of Government &amp; External Relations at Albany Associates, bringing considerable international development and counter-terrorism experience. Zakiy’s experiences will enable political and government engagement at an advocacy level, helping us shape our proposition to better interaction of charities and the FX market.</td>
<td>Mark Goldring has over 40 years of experience in the not-for-profit sector. He is the former Chief Executive of VSO, Mencap and Oxfam GB. Mark will provide sector expertise and advice on the surrounding risks and opportunities from emerging developments.</td>
<td>Caron Bradshaw has been the CEO of Charity Finance Group since 2010. In addition to supporting several small charities, Caron has been a member of the NCVO's National Assembly, the Charities SORP Committee and is Chair of the Board of the Directory of Social Change. Caron is focused on improving our CSR offering and will provide insights into the non-profit sector to drive impact.</td>
<td>Clive used to be Managing Partner at EY Asia for International Practice and has spent the last 10 years, holding various CFO positions across the charitable sector. Clive will ensure our service offering remains attractive to INGOs and acts as a gateway of introduction through his vast network.</td>
<td>Melinda has devoted her life to inspiring change. She is a sea lover, teacher, designer, consultant, campaigner, social entrepreneur and activist, recently awarded an Earth Champion ‘Change Agent’ award. Melinda will provide input on charity trends and their changing financial needs.</td>
<td>Katherine is the CEO of Restitution, an NGO which provides advice and support on transparency and accountability to sovereigns and civil society organizations. Her experience will provide us with useful insights both in terms of technical issues around foreign exchange, and ways in which the third sector might most benefit from support.</td>
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Services

“The ultimate goal of any charity is to increase protection of funding and ensure more money reaches where it is needed. We help our clients achieve this by promoting radical transparency and better financial governance.”

- Matteo Smolari | Head of Risk Advisory

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Reporting

“Our reporting tool provides unrivalled clarity and transparency on the costs associated with trading through your counterparties.”

- Andy Woolmer | Head of Data Analysis

The FX Transaction Cost Analysis (TCA) tool provides unrivalled clarity and transparency on the costs associated with sending funds overseas, so you can report back to trustees and donors with confidence.

Audere has pledged to cover the costs associated with the first TCA report for every NGO.

- Benchmark current pricing against the only FCA accredited FX price feed in the UK
- Fully independent, meaning you don’t have to rely on data or analysis provided by your executing bank or broker, or websites like Oanda or XE.com
- Identify competitive and non-competitive counter-parties
- Identify inconsistencies and irregularities in pricing over time

Partner awards include the following:

Click image for demo
Tendered execution

“We schedule tenders for the function of our clients’ execution requirements. The process ensures best execution on all product classes and reduced counter-party risk.”

- Jack Blackmore | Partner

Tendering shouldn’t just be for organisations that can afford them or have enough resource to prepare for them. We’re able to schedule tenders to meet your charity’s execution requirements.

Charitytransfers.org will only consider UK and international FX liquidity providers that we regard as holding the highest reputational status, including access to liquidity; credit rating; service levels; an operating track record of at least 15 years.

All our liquidity providers are committed to providing charities with the best exchange rates, credit-terms and access to innovative payment systems.

“Since our initial complimentary transaction cost analysis report, which made us aware of the extra hidden costs we were incurring, we have managed to save over 55% when sending donations internationally. We were initially concerned about the onboarding process as we operate a multi-entity model but with their hands-on approach, we were able to get set up and trading in no time at all.”

- Coreen Reilly | Head of Finance

Magic Bus
Childhood to Livelihood
Impartial advice

What gets measured gets managed – our market-agnostic methods and metrics ensure our clients’ commercial interests are upheld and safeguarded. Charitytransfers.org ensures 50% discount on Audere advisory fees.

- Paul Stafford | Head of Product Implementation

“Charitytransfers.org have always provided us with a resourceful and transparent service, coupled with thorough advice and support. Throughout my relationship with Charitytransfers.org they’ve introduced us to the very best liquidity providers suitable to my charity’s interest and needs; their perspective and approach is very refreshing.”

Jane Garratt | 5000 Plus +
Charitytransfers.org introduced us to the concept of protecting our funding against market risks and helped us act more strategically which our Ugandan partners and donors love.

They focus on benefiting the charity from an independent standpoint and their advice is always impartial. Their hedging advisory services have enabled us to protect the vast majority of our upcoming annual exposure well above our budgeted rates.

Our treasury team view our relationship with Charitytransfers.org to be vital to our operations and we’d recommend them to other internationally operating charities.

Edward Law, Karis Kids

Charitytransfers.org have reduced our charity’s currency margin by over 50%. They provide access to competitive execution rates in EM currencies and implement effective hedging strategies that offset negative impacts from market volatility.

David Ellis, Chance For Childhood

Charitytransfers.org have always provided us with an efficient and transparent service, coupled with sound, impartial advice and support.

In addition, they have enabled our treasury team to develop and expand their understanding of how best to manage our FX risk in a volatile, emerging currency market.

Over the time I have worked with Charitytransfers.org, I have come to trust that they always work with our charity’s interest at heart.

David Brookes, The Railway Children
Regulation & compliance

Advisory. Audere Solutions Ltd is authorised by the Financial Conduct Authority, registered No. 707835 to provide foreign exchange advice on rolling spot contracts, forwards and options.

Execution. Audere only works with banks and brokers fully authorised as payment institutions by the Financial Conduct Authority. All providers operate PSD2 compliant client trust accounts. All funds received in settlement of an underlying foreign exchange trade remain segregated from the liquidity provider’s own funds at all times.

The Financial Ombudsman Service is available to sort out individual complaints that clients and financial services businesses aren’t able to resolve themselves. To contact the FOS please visit www.financial-ombudsman.org.uk
Contact information

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