

**THE CENTRE FOR GLOBAL EQUALITY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**(Formally know as The Humanitarian Centre)**

**FINANCIAL STATEMENTS**  
**For the year ended 31 July 2015**

**Charity Number 1121067**

**Company Number 06080896**

**Registered Office: c/o Emmanuel United Reformed Church**  
**72 Trumpington Street**  
**Cambridge, CB2 1RR**

**THE CENTRE FOR GLOBAL EQUALITY LIMITED**

**Annual report and financial statements for the year ended 31 July 2015**

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## THE CENTRE FOR GLOBAL EQUALITY LIMITED

### TRUSTEES' REPORT

For the year ended 31 July 2015

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#### The Charitable Company: Directors, Structure, Governance and Management

The Centre For Global Equality Limited was established as a company limited by guarantee on the 2nd of February 2007. It is governed by its Memorandum and Articles of Association, and the liability of members is limited by guarantee. It was registered as a charity on the 4th of October 2007. The Company changed its name from The Humanitarian Centre on 30 July 2015. The Company was established to further the charitable objectives set out below. The trustees of the board, who are the company directors, meet regularly to oversee the work of the Director, who is responsible for the day-to-day work of the Centre. The Director is also the Company Secretary. The Director is supported by the Resource Manager, who is a permanent member of staff, a number of part-time staff members and contractors, and by interns and volunteers who fulfil a variety of additional supporting roles.

#### Recruitment, appointment and training of new trustees

The Centre For Global Equality Limited recruits trustees with skills and contacts relevant to its development as a small organisation that relies on volunteers to support the work of staff and the board of trustees. Trustee appointments are made at the Annual General Meeting (AGM) or, if trustees are co-opted by the Board during the year, such appointments are confirmed at the AGM. On their appointment, trustees are elected to serve for between one and three years, and may be re-appointed at the end of their term. Trustees are limited to two terms of office unless they serve as Chair, Vice-Chair or Treasurer, in which case they may serve for a third term up to a maximum of nine years. Trustees receive briefings and relevant paperwork from The Centre For Global Equality Limited Director and, where relevant, from other trustees or staff members. Trustee induction and training needs are met through formal and informal processes. There were two board development days during the 2014/15 year.

In October 2014 Steve Jones, The Centre For Global Equality Limited's Chair of the board of trustees stood down as had been agreed at the 2014 AGM. Dominic Vergine was appointed as Chair, with Shelley Gregory-Jones taking up the new role of Vice Chair. The board is most grateful to Steve Jones for his significant contribution to the organisation over the duration of his tenure.

#### Management of Risk

The trustees, as directors of The Centre For Global Equality Limited, are responsible for the charity's systems of internal controls and effectiveness. The Board meets regularly to review major risks and, where appropriate, systems and procedures are established to manage the risks the charity faces. The major risks identified for the 2014/15 year relate to stability in funding and personnel. These include establishing a more diverse funding base to ensure the ongoing financial sustainability of the Centre, and ensuring good continuity in leadership and management during periods such as the year in question which was characterised by significant changes in staff. The former Director left the organisation in September 2014, and the new Director took up her position in October 2014. The Programme Manager went on maternity leave in August 2014 for a year. She was replaced by several part time staff, in order to enable the organisation to access a broad skills base.

#### Reserves policy

The directors agreed that the company should aim to keep a level of reserves equal to three months' average expenditure, which equates to £45,000. This level of reserves is in place at the end of the financial year with further funding committed for 2015/16.

#### Objectives and Activities

- To promote in any part of the world, the relief of human poverty or suffering in any manner which is, or may be deemed to be, charitable.
- To promote and organise co-operation in the achievement of the above purposes between voluntary organisations, academia, students, the business community, the wider relief and development community and the general public and to educate the UK public so as to raise awareness of human poverty or suffering.



TRUSTEES' REPORT

For the year ended 31 July 2015

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Principal activities and performance

Strategic Review

2014-2015 was a year of transition and transformation for The Centre For Global Equality Limited. In September 2014 Dominic Vergine took over from Steve Jones as Chair of the Board of Trustees, and in October Dr. Lara Allen replaced Sonia Roschnik as Director.

In order to understand The Centre For Global Equality Limited effectively the new Director undertook a strategic assessment of the organisation in the latter months of 2014. This consisted of over 40 meetings with key Centre stakeholders, including trustees, members, ambassadors, partners, collaborators and supporters in the wider network. The assessment was also based on the results of two surveys conducted by The Centre For Global Equality Limited's Senior Advisor, Dr. Moira Faul. These surveys aimed to understand better the activities undertaken by members, and to establish a database of researchers in the University of Cambridge who do work relevant to international development.

In response to the assessment, the Board of Trustees agreed to a strategic planning process, which took place in the first half of 2015. The process was guided by the question: What is the particular contribution that could be made by a Cambridge-based network of NGOs, academics, businesses and individuals who want to work together to reduce global inequality and poverty? Building on the significant concentration of capacity, knowledge and intellectual creativity in the city of Cambridge, addressing knowledge inequality and its consequences was selected as an overarching organisational aim.

The following articulation of the organisation's strategic direction was agreed:

**The Centre For Global Equality Limited evolves innovative solutions to problems caused by global inequality and poverty by mobilising power from three sources (the head, the heart and the pocket) through three pathways (innovation, global citizenship and venture support). The Innovation Pathway leverages the potential of Cambridge's world-renowned cutting edge science and technology. The Global Citizenship Pathway harnesses the power of individuals who want to contribute to alleviating the plight of people living in poverty all over the world. The Venture Support Pathway enables small initiatives to take root and fulfil their potential to achieve positive change, contrary to present trends in the international development sector.**

These tributary pathways feed into the organisation's main pathway to impact, the Innovation Cultivator. The Cultivator Pathway is a five stage process from problem identification to impact as follows:

1. Problem Identification: Together with people from the developing world accessed through our network, we identify problems that have proven hard to solve.
2. Convening: We bring together people who otherwise are unlikely to interact (people from different disciplines, sectors and parts of the world) and challenge them to evolve innovative solutions to the problems identified.
3. Research and Development: We support the piloting of innovations through proof of concept, including testing these with collaborating communities in the developing world.
4. Incubation and Implementation: We support the establishment of charities, social enterprises or companies to implement the piloted innovations in collaboration with local partners.
5. Impact and Integration: Once positive impact for poor people in the developing world is demonstrated, the venture is incorporated into our network, which provides ongoing mutual support, learning and opportunities for collaboration and resource sharing.

Two changes with regard to governance were also proposed as a result of the strategic planning process: the renaming of the organisation and the establishment of a separate Humanitarian Centre University of Cambridge Student Society.

The strategic planning process revealed the need to rename the organisation to reflect its primary activities more effectively. A substantial process of consultation and deliberation by the board, staff and members took place between March and July, 2015. This included working group meetings, a workshop for members after the AGM and a formal survey to vote on the final name. The new name agreed by the members is the Centre for Global Equality, a decision ratified by the board in July 2015. The name will be changed with Companies House and the Charity Commission at the beginning of the new financial year in August 2015. The new name is seen to be broad enough to include all the sectors in International Development, and to reflect a commitment to a higher ideal. It reflects the organisation's commitment to addressing extreme inequality, which the organisation understands to be one of the root causes of poverty and inequality globally.

## THE CENTRE FOR GLOBAL EQUALITY LIMITED

### TRUSTEES' REPORT

For the year ended 31 July 2015

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The strategic planning process also brought into focus the need to review The Centre For Global Equality Limited's status as a registered student society of the University of Cambridge. After discussions with the Junior Proctor of the University of Cambridge the board agreed that The Centre For Global Equality Limited would establish a Student Society wing during 2015. Once The Centre For Global Equality Limited student society is registered with the University of Cambridge, The Centre For Global Equality Limited will de-register. An interim committee of the new student society was established in June 2015. The final committee will be established and registered after the start of the new academic year in October 2015.

#### Activities

When the new Director took up her post in October 2014 she committed to implementing the year's activities as planned, and to clarifying the organisation's future strategic direction. The principle activities and performance of The Centre For Global Equality Limited in the 2014-2015 year reflect this dual mandate and resulting process of transition. The year's activities fall into three categories: those relating to the themed year; those that strengthen the network and those reflecting the new strategy going forward.

#### Themed Year Activities

The primary activities planned for 2014-2015 were organised into a programme on the theme of human rights titled 'Empowered Voices'. Since 2010 themed year activities have been recorded in the annual Cambridge International Development Report.

The global food security themed year concluded in November 2014 with the launch of the 2014 Cambridge International Development Report: Our common dream: a secure food future for all.

The Empowered Voices themed year on Human Rights was launched in November 2014 with a collaborative event with the Cambridge African Film Festival. Highlights of the Empowered Voices themed year included:

- An interactive installation and campaign at the Cambridge e-Luminate festival that raised awareness of the importance of access to light for the world's poorest people.
- A webinar titled 'Justice Within Reach: How the Law Can Empower' that used video conferencing technology to bring together speakers and audiences from South Africa, the Gambia, the Democratic Republic of Congo and Cambridge.
- A panel discussion on the right to sustainable development and environmental protection presented in partnership with the Cambridge Forum for Sustainability and the Environment during the University of Cambridge's Science Week. The inter-disciplinary, cross-sector discussion included a panellist speaking from Argentina by video link.
- A photography exhibition titled 'Right to be Seen' that showcased human rights aspects of Humanitarian Centre members' work. The exhibition, which was curated in collaboration with Cambridge International Arts, also featured the work of guest photographer Bharat Patel depicting social issues faced by nomadic communities in India.

#### Network enhancement activities

During 2014/15 The Centre For Global Equality Limited continued its commitment to strengthening its membership and enhancing the organisation's profile and wider network. This was achieved through facilitating networking events, and contributing to initiatives relevant to international development run by organisations in the broader Centre For Global Equality Limited network.

A number of events were held to create opportunities for members to engage with each other and meet people in the wider network who are working in international development. These networking events included:

- Nine Knowledge Exchange lunches to showcase members' work and provide an informal platform for external speakers. The member organisations that presented during the year were the Cambridge Development Initiative, Menelik Education and the Rama Foundation. External guests spoke on nutrition and food security, monitoring and evaluation, digital media and fundraising, working with UK volunteers, post humanitarian disaster reconstruction, and education in aboriginal communities in Australia.
- Networking events such as a Christmas social, a summer garden party, a workshop after the AGM in March and a networking event in June.
- The launch of the Humanitarian Centre Ambassadors' Group in October, which was hosted by The Centre For Global Equality Limited's Patron, Lord Richard Wilson, and at which the Vice Chancellor of the University of Cambridge, Professor Sir Leszek Borysiewicz, spoke.



## THE CENTRE FOR GLOBAL EQUALITY LIMITED

### TRUSTEES' REPORT

For the year ended 31 July 2015

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The Centre For Global Equality Limited continued to provide access to resources and communications-related support to members during 2014/15. A communications highlight of the period was the publication of the 2014 Cambridge International Development Report titled 'Our common dream': a secure food future for all. The Monthly Bulletin and the Events Update, issued every two weeks, publicised the activities of The Centre For Global Equality Limited and members organisations, and raised awareness of other international development related activities in Cambridge. The organisation's social media profile rose significantly during the year as a result of ongoing efforts by staff, interns and volunteers on Facebook, Twitter and LinkedIn. Throughout the year, members were able to borrow resources such as books and audio visual equipment, and to use the Centre's meeting room and teleconferencing facility.

The Centre For Global Equality Limited's volunteering and internship opportunities continue to be recognised as a stepping stone to careers in international development and the charity sector more broadly. In 2014/15 the Centre was supported by more than 25 individuals as interns and volunteers, who fulfilled roles in communications, administration and events management.

In order to enhance The Centre For Global Equality Limited's position within the Cambridge ecosystem, staff collaborated with, and contributed to, other Cambridge-based initiatives relating to international development. This included:

- Mentoring the student committee of the International Development Conference (IDC) and supporting the event in collaboration with the Cambridge Hub.
- Serving on the judging panel for the social enterprise section of the Cambridge University Entrepreneurs (CUE) business plan competition.
- Serving on the judging panel for the Social Entrepreneurship Awards scheme run by the University of Cambridge's Office of External Affairs and Communications and the Cambridge Hub.
- Mentoring successful Social Entrepreneurship Awards international development projects.
- Attending Cambridge forums of the Smart Villages initiative, and supporting a Smart Villages student summer project on water testing. Preparatory work was undertaken as part of The Centre For Global Equality Limited's Development i-Teams Programme, and the students were hosted by a member organisation, the Cambridge Development Initiative, in Tanzania.
- Delivering presentations during Social Enterprise Week run by the Centre for Entrepreneurial Learning, Judge Business School. This programme took place three times during the year.
- Hosting stalls at the University of Cambridge Freshers' Fair, the University of Cambridge Career Services' Work to Change the World event, and the Volunteer for Cambridge Fair run by Cambridge Hub
- Contributing to events hosted by the Cambridge Forum for Sustainability and the Environment, and the Cambridge University Strategic Initiative in Global Food Security.
- Contributing a piece to the publication Foresight Case Study: Visions of Cambridge in 2065.
- The Director became an Associate Member of Lucy Cavendish College, University of Cambridge.

#### Activities reflecting the organisation's future strategic orientation

In 2015 The Centre For Global Equality Limited embarked on a number of initiatives that reflect the organisation's future strategic priorities. The most important of these were the T4D Hub and the Development i-Teams programme.

The Centre For Global Equality Limited established a Technology for Development (T4D) Hub in collaboration with ARM Ltd., Trinity College, Cambridge, and SimPrints. The Hub is housed in Chesterton Tower, a scheduled monument. The member organisations based in the T4D Hub are SimPrints and Africa's Voices Foundation. The organisations in the Hub demonstrate the potential of the Innovation Incubation Pathway, which will be a central focus of The Centre For Global Equality Limited activities in the future. The Centre For Global Equality Limited's incubator room and the shared maker space provide facilities for innovative T4D ventures. The Hub also provides a venue for T4D events such as hack nights that bring together volunteer hardware and software engineers from Cambridge's leading tech companies to work on technical challenges faced by NGOs.

In collaboration with Cambridge i-Teams The Centre For Global Equality Limited devised a new programme called Development i-Teams. Hosted at the Institute for Manufacturing, University of Cambridge, Development i-Teams investigate whether new technologies have the potential to make a positive difference to the lives of poor people in developing countries. In the first programme, which took place in May and June 2015, twenty four students in three teams investigated the potential a new technology for recycling lead-acid batteries, the potential of hydrogen as an off-grid energy source and water testing. Two spin-out ventures were established: Citrecycle and Waterscope.

Further, in collaboration with the Centre for Affordable Health Technology (CATH), MakeSpace and ARM, The Centre For Global Equality convened a day long workshop on affordable health Technology titled 'We:Solve 2015'.



**TRUSTEES' REPORT**

For the year ended 31 July 2015

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**Financial review**

**Future plans**

The new strategy will underpin the organisation's activities going forward. The focus will be on tackling knowledge inequality as a means towards addressing other forms of inequality, with particular emphasis on combating knowledge waste and fostering innovation.

The organisation will continue to run events to strengthen The Centre For Global Equality Limited network and provide an enabling environment for members to collaborate and support each other in their work. Such events include the AGM, the Christmas social, the summer garden party and regular networking events. Collaboratively organised training events will be offered as and when the impetus arises from members.

Programme activities will no longer be organised into themed years. Particularly successful past themes that reflect Cambridge strengths will continue year on year. This will enable the formation of long term collaborative relationships, and the evolution of expertise in specific sectors. Potential areas of excellence include technology for development, global health, education, food security and sustainable energy.

The Cambridge International Development Report will continue to be produced annually but will be organised according to the new strategic priorities as opposed to themed years.

There will be a focus on the five-stage innovation incubation pathway as a mechanism through which to connect activities and ensure that promising initiatives are supported effectively from inception to impact.

The Development i-Teams programme will be offered twice during the coming academic year.

In collaboration with academic colleagues the Centre will run a year-long seminar series at the Centre for Research in the Arts, Social Sciences and Humanities (CRASSH), University of Cambridge, starting in October 2015. Titled "Science Non-Fiction: evolving fairer frameworks for the future", the series aims to stimulate the evolution of economic, legal and policy frameworks to enable the bottom billion to benefit from future scientific and technological innovation.

**Principal sources of funding**

The Centre For Global Equality Limited is grateful to have received generous sponsorship, donations and in-kind support from a number individuals and organisations through the 2014/15 year.

The principal source of funding for the year was from The Centre For Global Equality Limited's major donor delivered through the Charities Aid Foundation. The full grant of £300,000 of unrestricted funding for the period from April 2014 to March 2017 is being dispersed in several instalments. An instalment of £128,000 from this grant was disbursed in July 2015.

Sponsorship and in-kind support was received from Trinity College, Cambridge, and ARM Ltd. to establish The Centre For Global Equality Limited's Technology for Development (T4D) Hub.

Sponsorship and in-kind support was received from ARM Ltd, Cambridge University Press, Key Travel, Langham Press and Creative Warehouse for the production and publication of the 2014 Cambridge International Development report.

Grants, donations and in-kind support were received from individuals and trusts, and colleges, offices and academic bodies of the University of Cambridge. In particular The Centre For Global Equality Limited would like to thank the Golden Bottle Trust, funded by C. Hoare & Co., and Emmanuel College and Hughes Hall for their ongoing support in hosting meetings and events.

Further income was generated through fees for organisational and individual membership of The Centre For Global Equality Limited, and consultancy fees were raised from work carried by members of staff for external agencies.

**Public benefit of The Centre For Global Equality Limited**

In determining activities of the organisation, The Centre For Global Equality Limited trustees have paid due regard to Charity Commission guidance on public benefit.

**Financial review**

Results for the year and the financial position of the company are as shown in the annexed financial statements. For the year ended 31 July 2015 the Centre incurred a net deficit of £31,127 following a net surplus of £131,840 in the prior year. These sums included funding donated in advance for the subsequent financial years.

## THE CENTRE FOR GLOBAL EQUALITY LIMITED

### TRUSTEES' REPORT

For the year ended 31 July 2015

#### Statement of directors' responsibilities

The directors are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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 to 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.

#### Directors during 2014/15

Dominic Vergine	(Chair)
Shelley Gregory-Jones	(Vice Chair)
Amy Weatherup	(Treasurer)
Alison Walsham	
Andrew Lamb	
Charlotte Sankey	
Bhaskar Vira	
Theodore Menelik	
Ben Britton	
Stephen Jones	(stood down at the AGM on 30 <sup>th</sup> March, 2015)
Elspeth Bannister	(appointed at the AGM on 30 <sup>th</sup> March, 2015)

#### Staff during 2014/15

##### Full-time staff

Sonia Roschnik	(Director until 31 October 2014)
Lara Allen	(Director from 6 October 2014)
Anne Radl	(Programmes Manager - on maternity leave from August 2014 to June 2015)
Janice S. Pedersen	(Resource Manager)
Emily Brocklebank	(Events and Projects Coordinator from 15 September 2014 to 30 June 2015)
	(Operations Manager from July 2015)

##### Part-time staff

Federica Garofalo	(Administrator and Intern from September 2014 to February 2015)
Maira Faul	(Senior Advisor from August 2014 to April 2015)

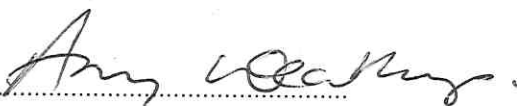
#### Bankers

CAF Bank Ltd, 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ, and the Cooperative Bank, Delft House, Southway, Skelmersdale WN8 6WT.

#### Independent examiner

GMD Day F.C.A., Chater Allan LLP, 4a Newmarket Rd, Cambridge, CB5 8DT.

#### Approved by the board and signed on their behalf



Amy Weatherup  
Treasurer of the Board of Trustees

Date: 22/04/2016



## THE CENTRE FOR GLOBAL EQUALITY LIMITED

### INDEPENDENT EXAMINER'S REPORT

For the year ended 31 July 2015

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I report on the accounts of The Centre For Global Equality Limited for the year ended 31 July 2015, which are set out on pages 8 to 12.

#### RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 133 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed and the charity's income for the year was below £250,000.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G M D Day F.C.A DChA  
Chater Allan LLP  
Beech House  
4a Newmarket Road  
Cambridge  
CB5 8DT

27 April 2016

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 July 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total 2015 Funds £	Total 2014 Funds £
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming Resources:</b>					
Incoming resources from generated funds:					
Grants and donations		102,177	14,417	116,594	225,199
Investment income		-	-	-	134
Sponsorship		3,000	-	3,000	500
Membership		1,613	-	1,613	3,215
Incoming resources from charitable activities:					
Promotion of international development		1,280	-	1,280	18,007
Other income					
Recharges of expenditure		581	-	581	1,011
Other income		1,781	-	1,781	41
<b>Total Incoming Resources</b>		<b>110,432</b>	<b>14,417</b>	<b>124,849</b>	<b>248,107</b>
<b>Resources Expended</b>					
Charitable activity:					
Promotion of international development	2	149,674	3,743	153,417	115,157
Governance costs	3	2,559	-	2,559	1,111
<b>Total Resources Expended</b>		<b>152,233</b>	<b>3,743</b>	<b>155,975</b>	<b>116,268</b>
<b>Net Incoming/(Outgoing) Resources before Transfers</b>		<b>(41,801)</b>	<b>10,674</b>	<b>(31,127)</b>	<b>131,839</b>
Gross Transfers Between Funds:					
Transfer from restricted fund	9	4,809	(4,809)	-	-
<b>Net Movement in Funds</b>		<b>(36,992)</b>	<b>5,865</b>	<b>(31,127)</b>	<b>131,840</b>
Total funds brought forward		164,909	4,809	169,718	37,877
Total funds carried forward		127,917	10,674	138,591	169,718



THE CENTRE FOR GLOBAL EQUALITY LIMITED

**BALANCE SHEET**

As at 31 July 2015

		2015		2014	
		£	£	£	£
	Note				
<b>FIXED ASSETS</b>					
Tangible fixed assets	5		158		441
<b>CURRENT ASSETS</b>					
Debtors and prepayments	7	5,251		4,885	
Cash at bank and in hand		135,092		169,295	
		<u>140,343</u>		<u>174,180</u>	
<b>CURRENT LIABILITIES</b>					
Creditors and accruals	8	<u>1,910</u>		<u>4,903</u>	
<b>Net current assets</b>			138,433		169,277
<b>Net Assets</b>			<u>138,591</u>		<u>169,718</u>
<b>REPRESENTED BY:</b>					
Restricted Funds	9		10,674		4,809
Unrestricted Fund	10		127,917		164,909
			<u>138,591</u>		<u>169,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of directors on 10/02/2016 and signed on its behalf by:



Amy Weatherup  
Director

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2015

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, and are in accordance with the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2005.

**Incoming resources**

Income received from course fees where there is no stipulated use is recognised in the Income and Expenditure account when received.

Grants to the centre are accounted for as soon as the centre is notified of its legal entitlement and the amount due.

Investment income is generated from the cash balances held.

**Charitable expenditure and Governance costs**

Expenditure of charitable activities are as disclosed in note 2. Governance costs reflect expenditure related to the running of the charity rather than pursuing the charitable activities.

**Tangible fixed assets**

Individual fixed assets are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Computer Equipment 3 years

2. COST OF CHARITABLE ACTIVITY

Promotion of international development	Direct costs £	Support costs £	Total 2015 £	Total 2014 £
Salary Costs	112,205	-	112,205	86,835
Staff Expenses	426	-	426	658
Consultancy Costs	-	-	-	178
Intern Expenses	1,069	-	1,069	460
Volunteer Expenses	41	-	41	427
IDC Expenditure	365	-	365	954
Other Promotion of International Development	530	-	530	425
Annual Theme Expenditure	2,473	-	2,473	1,205
Cambridge Development Report	8,927	-	8,927	3,485
Telephone	-	1,196	1,196	874
Photocopying	-	130	130	322
Printing, Postage & Stationery	-	1,008	1,008	909
Website	-	4,115	4,115	64
Bank Charge	-	39	39	15
Computer Costs	-	178	178	2,259
Cleaning	-	179	179	415
Office Costs	-	12,589	12,589	9,869
Bookkeeping	-	757	757	1,056
Repairs and Maintenance	-	149	149	92
Insurance	-	967	967	972
Recruitment	-	185	185	600
Travel	-	128	128	169
Fees & Subscriptions	-	846	846	704
Depreciation	-	283	283	433
Miscellaneous Support Costs	-	581	581	136
Bad debts	-	308	308	-
Loss/(profit) on foreign exchange	-	-	-	1,641
	126,036	23,638	149,674	115,157



**THE CENTRE FOR GLOBAL EQUALITY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 July 2015

<b>3. GOVERNANCE COSTS</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Independent examination and preparation of accounts	960	820
Trustee meeting expenses	1,562	106
AGM expenses	37	185
	<u>2,559</u>	<u>1,111</u>

<b>4. STAFF COSTS</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Wages and salaries	92,851	59,245
Pension contributions	3,872	1,315
Social security costs	15,482	26,275
	<u>112,205</u>	<u>86,835</u>

The average number of persons employed by the centre during the year was:

	<b>2015</b>	<b>2014</b>
Management	<u>4</u>	<u>4</u>

No employees were paid in excess of £60,000 in the year

No expenses were paid to trustees during the year for services provided to the centre.

<b>5. FIXED ASSETS</b>	<b>Computer Equipment</b>	<b>2015 Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2014	4,303	4,303
Additions during the year	-	-
Disposals during the year	-	-
At 31 July 2015	<u>4,303</u>	<u>4,303</u>
<b>Depreciation</b>		
At 1 August 2014	3,862	3,862
Charge for year	283	283
Eliminated on disposal	-	-
At 31 July 2015	<u>4,145</u>	<u>4,145</u>
<b>Net book value at 31 July 2015</b>	<u>158</u>	<u>158</u>
<b>Net book value at 31 July 2014</b>	<u>441</u>	<u>441</u>

The fixed assets of the charity are all used for charitable purposes.

THE CENTRE FOR GLOBAL EQUALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 July 2015

6. LIABILITY OF MEMBERS

The charitable company not having a share capital, the members' liability is limited by guarantee in the Memorandum and Articles of Association.

7. DEBTORS: Due within one year

	2015 £	2014 £
Trade debtors	4,330	4,885
Prepayments and accrued income	921	-
	<u>5,251</u>	<u>4,885</u>

8. CREDITORS: Due within one year

	2015 £	2014 £
Trade Creditors	-	-
Accruals & deferred income	1,910	4,903
	<u>1,910</u>	<u>4,903</u>

9. RESTRICTED FUNDS

	Society Syndicate Grant £	National Philanthropic Trust £	Awards Fund £	T4D Hub £	2015 Total £
Balance as at 1 August 2014	950	3,859	-	-	4,809
Incoming resources from generated funds	-	-	3,000	11,417	14,417
Charitable expenditure	-	-	(593)	(3,150)	(3,743)
Transfers to unrestricted funds	(950)	(3,859)	-	-	(4,809)
Balance as at 31 July 2015	<u>-</u>	<u>-</u>	<u>2,407</u>	<u>8,267</u>	<u>10,674</u>

**Society Syndicate Grant**

Money used for capital equipment and member resources.

**National Philanthropic Trust**

To cover staff and office costs (including intern accommodation and living costs)

**T4D Hub**

For set up and ongoing costs associated with the technology for the development centre

**Awards Fund**

To fund an Awards Scheme to bring to the public's attention outstanding work in international development

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2015 Total £
Fixed assets	158	-	158
Net current assets	127,759	10,674	138,433
Fund balance	<u>127,917</u>	<u>10,674</u>	<u>138,591</u>