

**THE CENTRE FOR GLOBAL EQUALITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
For the year ended 31 July 2018**

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 2018

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The Charitable Company: Directors, Structure, Governance and Management

The Centre for Global Equality 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 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 CEO, 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 Business and Operations Manager, 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 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 CEO and, where relevant, from other trustees or staff members. Trustee induction and training needs are met through formal and informal processes.

Management of Risk

The trustees, as directors of the Centre for Global Equality, are responsible for the charity's systems of internal controls and effectiveness. The board of trustees meets regularly to review major risks and, where appropriate, systems and procedures are established to manage the risks the charity faces. The major risk identified for the 2017-2018 year was the need to enhance and diversify the organisation's funding base to achieve ongoing financial sustainability and continuity in leadership and management. The second risk identified relates to protecting and enhancing the Centre's innovation pipeline, which is required to fulfil the organisation's strategic focus on enabling the evolution of innovative solutions to global challenges. Establishing a relationship with the University of Cambridge in which CGE's contribution to the University's impact agenda is formally recognised was identified as key to mitigating this risk.

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 £42,000. This level of reserves is in place at the end of the financial year, with free reserves at the end of the year being £119,724.

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.

Principal activities and performance

The 2017-2018 year saw the further consolidation and implementation of the Centre for Global Equality's strategic focus on innovation for the UN Sustainable Development Goals (SDGs). Activities were conducted in three programmes: (i) enhancement of international development practice through the CGE's civil society network; (ii) research for the UN SDGs primarily through an academic network at the University of Cambridge; and (iii) inclusive innovation for international development, through the CGE Cultivator, Development i-Teams and the T4D Travel Awards Programme.

TRUSTEES' REPORT

For the year ended 31 July 2018

Programme 1: Enhancement of international development practice through CGE's civil society network

The CGE network consists of NGOs, academics, students, social enterprises, businesses and individuals who work collaboratively towards reducing extreme inequality, a root cause of poverty and marginalisation globally. CGE runs a programme of events to enable knowledge sharing and increase collaboration within the network. In the 2017-2018 year these included collaboration with Cambridge Wireless (CW) to present a 'Tech for Water' event, and, as a founder member, support of the launch of 2030 Vision: Technology Partnerships for the Global Goals (www.2030vision.com). CGE also co-delivered a workshop on Infrastructures for Fair Global Societies with innovationLabs (ideaSpace), and a series of Missing Maps workshops with ARM.

The University of Cambridge Student Chapter of the Centre for Global Equality ran the annual Cambridge International Development Conference (IDC), which took place at St Johns College and was attended by over 100 delegates and included nineteen speakers who participated in eight presentations and panels.

CGE also hosted networking events to facilitate collaboration between CGE members and Cambridge's academic and innovation communities. These included the AGM, a 'Students meet NGOs' evening and, in collaboration with Cambridge Global Challenges, a Christmas social and summer garden party.

Programme 2: Research for the UN Sustainable Development Goals (SDGs)

The primary mechanism through which CGE contributed to research for the UN SDGs was the underwriting by CGE of a secondment of the CEO for 50% of her time to Cambridge Global Challenges (CGC), the University of Cambridge's Strategic Research Initiative for the UN Sustainable Development Goals (www.gci.cam.ac.uk), which CGE had co-founded the previous year. The aim of this secondment was to strengthen the positive impact of the University's research for low-resource communities in low and middle-income countries, a function the CEO fulfils for CGC as Director of Implementation and Impact. CGE's role is to enhance positive outcomes and impact before, during and after academic research by helping to identify research questions relevant to the interests of low resource communities, facilitating the establishment of partnerships in developing countries, promoting fieldwork good practice, and, once the research is completed, supporting the implementation and diffusion of relevant results.

During the 2017-2018 year CGE mainstreamed a focus on implementation and impact within Cambridge Global Challenges through policy and practice. By the end of the year achieving positive outcomes for end-user communities was embedded as a key strategic priority for the Initiative, and progress was being made towards evolving methodologies to realise this aim in practice. The latter was explored through a programme of co-creation and partnership-building activities with academic and implementation partners in Ethiopia, Kenya, Botswana and Namibia. This programme was designed, led and partially implemented by CGE's CEO, and was funded by the Isaac Newton Trust and a University of Cambridge EPSRC Global Challenge Research Fund Institutional Grant.

Co-creation was addressed through a masterclass that explored approaches to co-design, co-production and community-based participatory research adopted in different disciplines, and a one-day workshop for early career researchers on co-creation and user-centred design delivered by FROG design. Partnership-building visits were made to Ethiopia, Botswana and Namibia, and a "Research for the UN Sustainable Development Goals Partnership-building Workshop" took place in Bahir Dar, Ethiopia. This four-day workshop hosted 15 international and 45 Ethiopian delegates in a programme of presentations, focus groups and field visits. CGE was the primary facilitating organisation for the co-hosts of this workshop, which were the Bahir Dar Institute of Technology, Bahir Dar University, Cambridge Global Challenges, University of Cambridge, and the Jerusalem Children and Community Development Organization (JeCCDO), an Ethiopian NGO supported by CGE member organisation Partners for Change Ethiopia.

Workshop outcomes included the formation of partnerships and the evolution of collaborative research ideas in heritage, computer science, earth science, biology, engineering and development studies. There was a particular focus on developing the Inclusive Flourishing through Advanced Science and Technology (InFAST) Hub proposal that had been shortlisted for a large Research Councils UK Global Challenges Research Fund (GCRF) call. A preliminary framework to establish an Inclusive Innovation programme at the Bahir Dar Institute for Technology, adapted from CGE's Inclusive Innovation programme in Cambridge, was also outlined. This included the founding of an Innovation Communities programme in collaboration with JeCCDO to facilitate substantive and equitable co-creation with urban and rural under-resourced communities.

The other major research initiative to which CGE contributed during the year is Transforming India's Green Revolution by Research and Empowerment for Sustainable food Supplies (TIGR²ESS), a five year research project led Professor Howard Griffiths, Co-Chair of the University of Cambridge Global Food Security IRC. TIGR²ESS aims to define the requirements for transforming India's Green Revolution in India, set the necessary policy agenda, and deliver a collaborative research programme on sustainable crop production and resource use (<https://tigr2ess.globalfood.cam.ac.uk/>).

Programme 3: Inclusive Innovation for International Development

To consolidate CGE's focus on enabling co-creation with end-user communities in low- and middle-income countries the Technology for Development (T4D) Travel Awards were introduced. This scheme aimed to enhance the context-appropriateness of projects supported in the two other core initiatives in CGE's Inclusive Innovation Programme: Development i-Teams and the CGE Cultivator.

Technology for Development (T4D) Travel Awards

To assist Cambridge T4D innovators avoid the trap of evolving technologies that are not context-appropriate, the Winton Programme for the Physics of Sustainability, together with the Smart Villages Research Group and the Cambridge Malaysian Education and Development Trust, funded six T4D Travel Awards of £6000 each. The training and support programme for the travel awards was delivered by CGE. The programme enabled University of Cambridge graduates and early career researchers to develop and test their T4D ideas with end-user communities in developing countries.

A team from the Winton Programme developed a Soil Moisture Sensor to assist small holder farmers irrigate more effectively. In collaboration with students from the Bahir Dar Institute of Technology, the team tested their sensor with local farmers in four irrigation schemes with different soil types in the Amhara Region of Ethiopia. Project AUVR conducted a feasibility study with the Malaysian organisation Lions REACH to investigate whether Virtual Reality (VR) technology can enhance care for autistic children in Malaysia. A plastic upcycling team trialled the conversion of waste plastic into building materials as an income-generating activity for a local Community Based Organisation in Kilifi, Kenya. The ApRES team conducted a field trial in Kruger National Park, South Africa, to assess the instrument's potential for monitoring the water table and enhancing groundwater management in a conservation area. Blue Tap tested the performance of their chlorine injection technology in household water supplies in Mbarara, Uganda, and assessed the feasibility of their business plan, including gauging local plumbers' interest in their product. Majico tested the first full scale prototype of their photocatalytic water purification device in Dar es Salaam, Tanzania. They also co-created a business model and undertook market research with Bridge for Change, STICLab and students from Ardhi University.

Development i-Teams

In collaboration with Cambridge i-Teams, CGE continued to run the Development i-Teams programme, which investigates the potential of new science and emerging technologies to impact positively on the lives of under-resourced communities in low and middle-income countries. The sixth and seventh Development i-Teams programmes were run in October 2017 and May 2018. Over the two programmes 35 students spent more than 1260 hours on the following five projects:

- Circular photosynthesis: Plant-based bioelectrical system hub for off-grid villages;
 - Investigating the need for locally-produced, biodegradable wound dressings in the developing world;
 - Using ApRES to enhance groundwater management in arid and semi-arid regions
 - Saving lives in the developing world by reducing the carbon monoxide emissions from stoves;
-
- Monitoring plastic pollution in island states.

The technologies were drawn from Biochemistry and Chemical Engineering and Biotechnology at the University of Cambridge, and from the British Antarctic Survey (BAS). The five Development i-Teams generated a research proposal that successfully attained funding and three projects for the CGE Cultivator.

The CGE Cultivator

The number of projects and ventures in the CGE Cultivator rose from eleven to fifteen during the 2017-2018 year. Waterscope, Camnexus, The Whistle, OpenDiagnostics and Cortirio continued from the previous year, as did CamSES re-named Majico and Halo renamed Solaware. The new projects and ventures that joined the Cultivator during 2017-2018 are the following:

- ApRES is contributing to the development of an instrument to enhance the monitoring and management of groundwater in arid regions.
- Bluetap is developing a reliable, low-cost water chlorinator that can be installed by local plumbers on household pipes in developing countries.
- Bio Bottle Voltaic (BBV) is an open source device that generates electrical current through the biological activity of algae and plants.
- Docubricks contributes to the sustainable development of Open Science Hardware by enhancing the quality of documentation using the DocuBricks Editor.
- IdeaBatic is developing a smart last-mile vaccine cooling and delivery system (SMILE) to improve the delivery of vaccines to remote areas in developing countries.
- MAPI (Multispectral Aerial Plastic Imaging) is exploring drone-based multispectral imaging to monitor terrestrial plastic pollution remotely.
- ODEN is an Open Development and Education Network that supports children, teachers, government ministries and other education sector actors through open approaches embodied by the Principles for Digital Development, which incorporates open data and open resources.
- Voice for Good is a voice-driven internet platform that makes web-based services like basic medical diagnosis, news, agricultural information and audiobooks accessible to users who only have a basic feature phones.

In addition to supporting Cultivator projects and ventures, CGE also ran a summer project funded by the Happold Foundation to design and produce a proof of concept World Engineering Index. This index is a policy tool to assess the relationship between the engineering sector and 'good' development in each country. It identifies aspects that are likely to hinder a country's engineering capability, which in turn may limit that country's economic growth.

Future plans

Going forward the Centre for Global Equality will continue to fulfil its strategic aims through programmes focusing on practice, research and inclusive innovation.

CGE will continue to enhance international development practice by strengthening Cambridge's civil society network and provide an enabling environment for members, students, researchers, innovators, social enterprises and businesses to meet and collaborate. In the coming year there will be a particular focus on increasing the participation of the private sector in the CGE network.

CGE will continue to contribute to research for the UN Sustainable Development Goals (SDGs), particularly through collaboration with the University of Cambridge. The CGE's CEO will continue to contribute 50% of her time to the University of Cambridge Global Challenges Strategic Research Initiative in the role of Director of Implementation and Impact.

Development i-Teams and the CGE Cultivator will continue as the primary initiatives in the organisation's inclusive innovation programme. However, to facilitate co-creation with end-user communities, at least two longer term partnerships will be established with organisations in developing countries that are interested in inclusive innovation. In the longer term CGE aims to establish a fund to support an Inclusive Innovation Hub in Cambridge and a network of Inclusive Innovation Hubs in low- and middle-income countries.

TRUSTEES' REPORT

For the year ended 31 July 2018

Principal sources of funding

The Centre for Global Equality is grateful to have received generous sponsorship, donations and in-kind support from a number of individuals and organisations through the 2017-2018 year.

The principal source of funding for the year was from the Centre for Global Equality's major donor, delivered through the National Philanthropic Trust UK (NPT-UK). A grant of £75,503 of unrestricted funding for the financial year August 2017 to July 2018 was received from NPT-UK in August 2018 and has been provided for. CGE also received a total of £36,000 in restricted funding for the T4D Travel Awards Programme from the Winton Programme for the Physics of Sustainability and the Cambridge Malaysian Education and Development Trust.

£6,326 was received as a contribution towards the cost of underwriting the 50% secondment of CGE's CEO to Cambridge Global Challenges. This was for CGE's contribution to the co-creation and partnership-building programme funded by the Isaac Newton Trust and a University of Cambridge EPSRC Global Challenge Research Fund Institutional Grant. CGE also received contributions towards staff time from, or through, the University of Cambridge for the co-delivery of the following: Development i-Teams (£9,480); an innovationLabs workshop (£3,000); and preparation of the GCRF Inclusive Flourishing through Advanced Science and Technology (InFAST) Hub bid (£9,080).

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 ARM Ltd., Cambridge Wireless and Trinity College, University of Cambridge. The Centre for Global Equality would also like to thank the British Antarctic Survey and the Maxwell Centre, the Institute for Manufacturing, Department of Engineering, and St Johns College at the University of Cambridge for in-kind support with the hosting of meetings and events.

Further income was generated through fees for organisational and individual membership of the Centre for Global Equality, and fees generated through consultancy and the provision of services by members of staff for external agencies.

Public benefit of the Centre for Global Equality

In determining activities of the organisation, Centre for Global Equality 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 2018 the Centre recorded a net surplus of £38,725 following a net surplus of £28,915 in the prior year. These sums included funding donated in advance for the subsequent financial years.

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 CENTRE FOR GLOBAL EQUALITY LIMITED

TRUSTEES' REPORT

For the year ended 31 July 2018

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 2017-2018

| | |
|-----------------------|--|
| Dominic Vergine | (Chair) |
| Shelley Gregory-Jones | (Vice-Chair) |
| Lynda Connon | (Treasurer) Nominated in 2017, appointed on 30 April, 2018 |
| Rob Cameron | |
| Sian Nash | |
| Alan Blackwell | Nominated in 2017, appointed on 30 April, 2018 |
| David Good | Nominated in 2017, appointed on 30 April, 2018 |
| Alexander Patto | Appointed on 30 April, 2018 |
| Andrew Lamb | Stood down on 30 April, 2018 |
| Charlotte Sankey | Stood down on 30 April, 2018 |
| Bhaskar Vira | Stood down on 30 April, 2018 |
| Toby Norman | Stood down on 30 April, 2018 |

Staff during 2017-2018

Full-time staff

| | |
|--------------|---------------------------------|
| Lara Allen | CEO |
| Sophie Mower | Business and Operations Manager |

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue Kings Hill, West Malling, Kent, ME19 4JQ.

Independent examiner

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

Approved by the board and signed on their behalf

Dominic Vergine
Chair of the Board of Trustees

Date:

INDEPENDENT EXAMINER'S REPORT
For the year ended 31 July 2018

I report on the accounts of The Centre For Global Equality Limited for the year ended 31 July 2018, which are set out on pages 8 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the company (and also 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 your company's accounts as 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

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 that in any material respect:

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.

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

Date:

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 July 2018

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2018 Funds £ | Total 2017 Funds £ |
|--|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | | 76,366 | - | 76,366 | 98,627 |
| Charitable activity: | | | | | |
| Promotion of international development | 2 | 78,942 | 53,232 | 132,174 | 34,224 |
| Investment income | | 28 | - | 28 | 50 |
| Total | | <u>155,336</u> | <u>53,232</u> | <u>208,568</u> | <u>132,901</u> |
| Expenditure on: | | | | | |
| Charitable activity: | | | | | |
| Promotion of international development | 3 | 124,902 | 44,942 | 169,844 | 103,986 |
| Total | | <u>124,902</u> | <u>44,942</u> | <u>169,844</u> | <u>103,986</u> |
| Net Income/(Expenditure) before Transfers | | <u>30,434</u> | <u>8,290</u> | <u>38,725</u> | <u>28,915</u> |
| Gross Transfers Between Funds: | | | | | |
| Transfer from restricted fund | 9 | - | - | - | - |
| Net Movement in Funds | | 30,434 | 8,290 | 38,725 | 28,915 |
| Reconciliation of Funds: | | | | | |
| Total funds brought forward | | <u>90,181</u> | <u>25,339</u> | <u>115,521</u> | <u>86,606</u> |
| Total funds carried forward | | <u>120,615</u> | <u>33,629</u> | <u>154,245</u> | <u>115,521</u> |

THE CENTRE FOR GLOBAL EQUALITY LIMITED

BALANCE SHEET

As at 31 July 2018

| | Note | 2018 | | 2017 | |
|----------------------------|------|---------------|-----------------------|----------------|-----------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 5 | | 891 | | - |
| CURRENT ASSETS | | | | | |
| Debtors and prepayments | 7 | 104,492 | | 12,316 | |
| Cash at bank and in hand | | <u>61,623</u> | | <u>108,695</u> | |
| | | 166,116 | | 121,012 | |
| CURRENT LIABILITIES | | | | | |
| Creditors and accruals | 8 | <u>12,762</u> | | <u>5,491</u> | |
| Net current assets | | | 153,354 | | 115,521 |
| Net Assets | | | <u><u>154,245</u></u> | | <u><u>115,521</u></u> |
| REPRESENTED BY: | | | | | |
| Restricted Funds | 9 | | 33,629 | | 25,339 |
| Unrestricted Fund | 10 | | 120,615 | | 90,181 |
| | | | <u><u>154,245</u></u> | | <u><u>115,521</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Dominic Vergine
Chair of the Board of Trustees

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2018

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

Going concern basis

The trustees consider that the going concern basis is appropriate as they consider the reserves levels to be sufficient to ensure that the trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern.

Financial Reporting Standard 102 - Reduced disclosure exemptions

The trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

Income

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.

Expenditure

Expenditure of charitable activities are as disclosed in note 3. 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 |
|--------------------|---------|

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2018

| 2. CHARITABLE ACTIVITY INCOME | Unrestricted | Restricted | Total | Total |
|--|---------------|---------------|----------------|---------------|
| Promotion of international development | Funds | Funds | 2018 | 2017 |
| | | | £ | £ |
| Sponsorship | 15,000 | - | 15,000 | 9,600 |
| Membership | 55 | - | 55 | 925 |
| Consultancy income | 1,850 | - | 1,850 | 14,705 |
| Programme Events | | | | |
| Development i-Teams | 10,181 | - | 10,181 | - |
| Global Challenges Initiative | 6,326 | - | 6,326 | - |
| InFAST (EPSRC Ethiopia) | - | 7,508 | 7,508 | - |
| InFAST RPC Proposal | 9,080 | - | 9,080 | - |
| IdeaSpace | 3,000 | - | 3,000 | - |
| T4D Travel Awards | - | 36,000 | 36,000 | - |
| Cambridge Wireless | 11,250 | - | 11,250 | - |
| Team ARM | 11,750 | - | 11,750 | - |
| Recharges of expenditure | 113 | - | 113 | 1,262 |
| T4D Hub | - | 9,724 | 9,724 | 7,732 |
| Global Challenges Initiative | 9,417 | - | 9,417 | - |
| InFAST RPC Proposal | 920 | - | 920 | - |
| | 78,942 | 53,232 | 132,174 | 34,224 |

| 3. CHARITABLE ACTIVITY EXPENDITURE | Direct | Support | Total | Total |
|---|----------------|---------------|----------------|----------------|
| Promotion of international development | costs | costs | 2018 | 2017 |
| | £ | £ | £ | £ |
| Salary Costs | 92,502 | - | 92,502 | 69,944 |
| Staff Expenses | 1,217 | - | 1,217 | 939 |
| Internship scheme | 1,950 | - | 1,950 | - |
| Intern & Volunteer Expenses | 121 | - | 121 | 104 |
| Other Promotion of International Development | - | - | - | 571 |
| T4D running costs | 9,724 | - | 9,724 | 9,105 |
| Programme Events | 42,423 | - | 42,423 | 4,144 |
| Telephone | - | 484 | 484 | 378 |
| Printing, Postage & Stationery | - | 645 | 645 | 436 |
| Website | - | 283 | 283 | 84 |
| Bank Fees | - | 69 | 69 | 65 |
| Computer Costs | - | 465 | 465 | 240 |
| Office Costs | - | 12,462 | 12,462 | 12,335 |
| Bookkeeping | - | 1,674 | 1,674 | 1,969 |
| Insurance | - | 1,042 | 1,042 | 637 |
| Travel | - | 1,953 | 1,953 | 205 |
| Fees & Subscriptions | - | 830 | 830 | 991 |
| Depreciation | - | 215 | 215 | - |
| Miscellaneous Support Costs | - | 149 | 149 | 77 |
| Governance costs | | | | |
| Independent examination and preparation of accounts | - | 1,320 | 1,320 | 1,464 |
| Trustee meeting expenses | - | 241 | 241 | 229 |
| AGM expenses | - | 74 | 74 | 70 |
| | 147,937 | 21,907 | 169,844 | 103,986 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2018

4. STAFF COSTS

| | 2018 | 2017 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 84,965 | 64,582 |
| Pension contributions | 2,620 | 1,938 |
| Social security costs | 4,917 | 3,424 |
| | <u>92,502</u> | <u>69,944</u> |

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

| | 2018 | 2017 |
|----------------------|----------|----------|
| Management and admin | <u>3</u> | <u>3</u> |

Key management personnel

The total employment benefits of key management personnel was £56,788.

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

No remuneration was paid to trustees in the year.

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

5. FIXED ASSETS

| | Computer Equipment £ | 2018 Total £ |
|---------------------------------------|----------------------------|--------------------|
| Cost | | |
| At 1 August 2017 | 1,041 | 1,041 |
| Additions during the year | 1,107 | 1,107 |
| Disposals during the year | - | - |
| At 31 July 2018 | <u>2,148</u> | <u>2,148</u> |
| Depreciation | | |
| At 1 August 2017 | 1,041 | 1,041 |
| Charge for year | 215 | 215 |
| Eliminated on disposal | - | - |
| At 31 July 2018 | <u>1,257</u> | <u>1,257</u> |
| Net book value at 31 July 2018 | <u>891</u> | <u>-</u> |
| Net book value at 31 July 2017 | <u>-</u> | <u>-</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2018

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 | 2018 | 2017 |
|--|----------------|---------------|
| | £ | £ |
| Trade debtors | 26,436 | 10,000 |
| Other debtors | 615 | 560 |
| Prepayments and accrued income | 1,938 | 1,756 |
| Committed grant | 75,503 | - |
| | <u>104,492</u> | <u>12,316</u> |

| 8. CREDITORS: Due within one year | 2018 | 2017 |
|--|---------------|--------------|
| | £ | £ |
| Trade creditors | 6,993 | 526 |
| Other creditors | 2,092 | 1,689 |
| Accruals & deferred income | 3,677 | 3,276 |
| | <u>12,762</u> | <u>5,491</u> |

9. RESTRICTED FUNDS

| | Fund b/fwd | Income | Expenditure | Fund c/fwd |
|-------------------------|-----------------------|---------------|--------------------|-----------------------|
| | £ | £ | £ | £ |
| Awards Fund | 1,407 | - | - | 1,407 |
| T4D Hub | 2,473 | 9,724 | (9,724) | 2,473 |
| IDC | 1,459 | - | - | 1,459 |
| World Engineering Index | 10,000 | - | (10,000) | - |
| Open Diagnostics | 10,000 | - | (2,334) | 7,666 |
| InFAST (EPSRC Ethiopia) | - | 7,508 | (7,508) | - |
| T4D Travel Awards | - | 36,000 | (15,376) | 20,624 |
| | <u>25,339</u> | <u>53,232</u> | <u>(44,942)</u> | <u>33,629</u> |

9. RESTRICTED FUNDS (cont)

Awards Fund

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

T4D Hub

For ongoing costs associated with the technology for development centre.

IDC

Funds raised to host an annual student-run International Development Conference.

World Engineering Index

Funds received to produce an index of capacity, needs and quality in engineering in different countries.

Open Diagnostics

Funds received to spend on research and professional development training to develop a new diagnostic technology.

InFAST (EPSRC Ethiopia)

Funds received to support attendance by GCRF InFAST Hub proposal participants at a partnership building workshop in Ethiopia.

T4D Travel Awards

Funds received for travel awards for 6 projects to co-create technological innovations with partners in developing countries.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2018

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 2018 Total £ |
|--------------------|----------------------------|--------------------------|--------------------|
| Fixed assets | 891 | - | 891 |
| Net current assets | 119,724 | 33,629 | 153,354 |
| Fund balance | <u>120,615</u> | <u>33,629</u> | <u>154,245</u> |

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total 2017 Funds £ |
|--|----------------------------|--------------------------|-----------------------------|
| Income from: | | | |
| Donations and legacies | 78,327 | 20,300 | 98,627 |
| Charitable activity: | | | |
| Promotion of international development | 26,492 | 7,732 | 34,223 |
| Investment income | 50 | - | 50 |
| Other income | - | - | - |
| Total | <u>104,869</u> | <u>28,032</u> | <u>132,901</u> |
| Expenditure on: | | | |
| Charitable activity: | | | |
| Promotion of international development | 94,846 | 9,140 | 103,986 |
| Total | <u>94,846</u> | <u>9,140</u> | <u>103,986</u> |
| Net Income/(Expenditure) before Transfers | <u>10,023</u> | <u>18,892</u> | <u>28,915</u> |
| Gross Transfers Between Funds: | | | |
| Transfer from restricted fund | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Movement in Funds | 10,023 | 18,892 | 28,915 |