

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

**FINANCIAL STATEMENTS
For the year ended 31 July 2019**

Charity Number 1121067

Company Number 06080896

**Registered Office: 8c Kings Parade
Cambridge, CB2 1SJ**

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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 £33,000. This level of reserves is in place at the end of the financial year, with free reserves at the end of the year being £78,328.

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 main achievement of the 2018-2019 year was the consolidation of the Centre for Global Equality's unique offering as a particular approach to enabling inclusive innovation: innovation to contribute to the UN Sustainable Development Goals (SDGs) articulated as 'innovation by, with and for the rising billions'. During the year CGE shifted the focus of its activities from convening through civil society and research networks to developing partnerships and institutions to enable inclusive innovation, and delivering projects that demonstrate the inclusive innovation model. CGE is increasingly recognised as the go-to organisation for inclusive innovation in Cambridge, and as a partner of choice for researchers, companies and civil society groups wishing to act in this space. For the first time in the organisation's history CGE is generating enough funds through collaborative programmes to run an office with two staff members.

The Centre for Global Equality's activities for the 2018-2019 year were implemented through three programmes: (1) enhancement of international development practice through CGE's civil society network; (2) research for the UN Sustainable Development Goals (SDGs) through an academic network at the University of Cambridge and participation in consortium research programmes; and (3) inclusive innovation through challenge- and opportunity-led ideation, international co-creation and partnership building, and ecosystem enhancement.

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

The CGE network consists of civil society organisations, 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 2018-2019 year these events included: a collaboration with Cambridge Wireless, Arm Ltd and the United Nations Environment Programme World Conservation Monitoring Centre to present 'Tech for Air' and 'Tech for Earth' Unplugged Events; the showcasing of Cultivator projects at the 'Cambridge Science Festival' and 'Aid & Trade 2019' in London; and support of a series of Eng4Social Good Meetups organised by engineering students.

In collaboration with Humanitarian OpenStreetMap Team (HOT) and UNICEF, CGE facilitated a series of Missing Maps workshops for employees at Arm, as part of CGE's skills-based volunteering programme for Team Arm. CGE continued to contribute to '2030Vision: Technology Partnerships for the Global Goals'. As a 2030Vision Founding Partner, CGE participated in an Innovation Solvathon at the '2018 Grand Challenges Annual Meeting' in Berlin funded by the Bill & Melinda Gates Foundation.

CGE contributed to the organising of 'FUTUREID3: Identification in the era of Automated Decision Making', a workshop hosted by the Johannesburg-based Wits Institute for Social and Economic Research at Jesus College, Cambridge. CGE also co-facilitated workshops at the 'Cambridge Global Food Security Symposium 2019: Generating Practical Solutions for India and Africa', the 'Unlocking the Potential of Groundwater for the Poor (UPGro) Early Career Researchers' Workshop', and the 'EIT Food Innovator Fellowship Programme'.

The University of Cambridge Student Chapter of the Centre for Global Equality ran the annual Cambridge International Development Conference. Titled 'Faces of Equality' the conference took place at Murry Edwards College and was attended by over 100 delegates. There were six keynote speakers, and two panels with three guest panellists on each.

CGE also hosted networking events to facilitate collaboration between CGE members and Cambridge's academic and innovation communities. These included the CGE AGM, the Christmas social and a summer garden party.

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

In order to fulfil CGE's objective of enabling innovative solutions to global challenges, the organisation focused a significant portion of its resources during the 2018-2019 year on facilitating context-appropriate academic research. This was based on two suppositions: first, that novel, context-appropriate solutions to global challenges require substantive co-creation between researchers and those who face the challenges being addressed (i.e. end-user communities in low income countries and their intermediaries); and, secondly, that the intended impacts of global challenges research are more likely to be achieved if there is interaction between research and practice throughout the lifetime of the research, as opposed to post-research knowledge transfer or impact acceleration.

The three mechanisms through which CGE contributed to research for the UN Sustainable Development Goals during the 2018-2019 year were: facilitating implementation and impact for Cambridge Global Challenges; participation in consortium research programmes and support of research projects; serving in an advisory capacity for collaborator programmes.

Facilitating Impact and Implementation for Cambridge Global Challenges

The CEO of the Centre for Global Equality continued to serve as Director of Implementation and Impact for Cambridge Global Challenges, the University of Cambridge's Strategic Research Initiative for the UN Sustainable Development Goals, which CGE had co-founded in 2017. The intention of the partnership with Cambridge Global Challenges was to make it easier for enquiries to shuttle back and forth between research and practice, evolving iteratively in an innovation spiral from question identification through research and R&D, to implementation and finally to impact. CGE aided this process by facilitating access for researchers to CGE's global network of civil society organisations working in the international development sphere, and by facilitating access to, and supporting research through, the CGE's Inclusive Innovation programme.

Apart from contributing to the planning and delivery of Cambridge Global Challenges' programme of activities through her role on the directorate, CGE's CEO also conducted partnership-building visits to Ethiopia, Kenya and South Africa, and supported Initiative events such as the first Cambridge Global Challenges Conference and a workshop on nutrition in Low- and Middle-Income Countries run in collaboration with the Cambridge Global Food Security Interdisciplinary Research Centre.

CGE's most substantial contribution during the year was facilitating the Bahir Dar Digital Infrastructure Initiative (BDDII) in collaboration with Bahir Dar University, Cambridge Wireless and the University of Cambridge Global Challenges and Trust and Technology Strategic Research Initiatives. BDDII's aim was to design digital infrastructure to prioritise inclusion and equity, and advance the wellbeing and economic development of all Bahir Dar residents. This was undertaken through workshops in Cambridge and Bahir Dar. The Cambridge workshop was attended by 56 participants from three UK universities, civil society organisations based in the UK, Spain, Kenya and South Africa, and companies in the Cambridge Cluster. The workshop in Bahir Dar was attended by 55 participants from Bahir Dar University, the Municipal and State Governments, local parastatals, international business and civil society representatives from Ethiopia, the UK, the US, Kenya and South Africa. BDDII was funded by the University of Cambridge Global Challenges Research Fund (GCRF) Global Impact Acceleration Account.

Participating in Research Projects and Programmes

The second mechanism through which CGE contributed to research for the UN SDGs was by participating in academic research consortium programmes and by supporting research projects.

For instance, CGE is a project partner in TIGR²ESS, a UKRI GCRF research consortium programme led by Professor Howard Griffiths, Co-Chair of the Cambridge Global Food Security Interdisciplinary Research Centre. TIGR²ESS (Transforming India's Green Revolution by Research and Empowerment for Sustainable food Supplies) aims to define the requirements and set the policy agenda for a 'second Green Revolution' in India, framed by demographic changes affecting rural communities and feminisation of smallholder farming systems. CGE's role is to support inclusive innovation across the programme. CGE is also a partner in MillNETi (Millets and Nutritional Enhancement Traits for Iron bioavailability), a sister UKRI GCRF research consortium programme led by Professor Howard Griffiths investigating biofortified millets in Ethiopia and The Gambia. CGE's role is to lead the Flagship Project on enabling co-creation, knowledge exchange and capability building to enhance impact, to coordinate collaboration across the flagship projects in Ethiopia, and to collaborate with partner organisation JeCCDO (Jerusalem Children and Community Development Organization) to deliver a novel Innovation Communities programme.

CGE made relatively small contributions to two other research programmes. CGE ran a Small Grants Scheme for the Cambridge Creative Circular Plastics Centre (CirPlas), which is funded by the UKRI to tackle contemporary challenges from the manufacturing of more sustainable materials to driving innovations in plastic recycling. CGE also supported a programme run by the Synthetic Biology Strategic Research Initiative called 'Biomaker Africa Network: Open tools for capacity building, research and application' by supporting the delivery of biomaker workshops in Ghana and Ethiopia.

Serving in an Advisory Capacity

The final mechanism through which CGE contributed to research for the UN SDGs was by taking on an advisory role for projects and programmes aiming to increase and deepen their focus on inclusive innovation. During the 2018-2019 year the CEO of CGE served on the External Advisory Board of the EPSRC Centre for Doctoral Training in Sensor Technologies and Applications (Sensor CDT), Cambridge-Africa Strategic Advisory Group, the Synthetic Biology Strategic Research Initiative's Steering Committee, and the Global Health Teaching Review Group, University of Cambridge. She also served on the external advisory board of a research project led by Richard Bowman at Bath University that aims to enhance the diagnostics of malaria at the local level using low cost microscopy. Furthermore, CGE informally but actively supported relevant activities undertaken by the British Antarctic Survey and, at the University of Cambridge: the Centre for Science and Policy (CSaP), the Cambridge University Engineering Department Centre for Sustainable Development, the Department of Chemical Engineering and Biotechnology, the Energy@Cambridge Interdisciplinary Research Centre, the EPSRC Centre for Doctoral Training in Nanoscience and Nanotechnology, ideaSpace and the PublicHealth@Cambridge Strategic Research Network.

Programme 3: Inclusive Innovation for International Development

Through the 2018-19 year CGE increased and deepened its focus on inclusive innovation, and programming was enhanced in four activity areas: challenge-led ideation; technology-led ideation; international co-creation and partnership building; and enabling inclusive innovation ecosystems.

Challenge-led Ideation

CGE works with its global civil society network to identify challenges faced by low resource communities in developing countries and facilitates 'solver' events and programmes for individual and groups interested in collaborating to address such challenges. Viable solutions evolved are then supported in CGE's Cultivator programme.

In 2018-2019 CGE presented challenges for undergraduate courses at the University of Cambridge in the Institute for Manufacturing and the Departments of Engineering and Computer Science and Technology. In collaboration with partners in South Africa and Ethiopia, CGE put forward the Sensors CDT 2019 Team Challenge on monitoring soil moisture and quality in low-resource contexts. CGE also facilitated the Global Challenges Pods module in the Borysiewicz Biomedical Sciences and Canada-UK Postdoctoral Fellowship Programmes run by the University of Cambridge Office of Post-Doctoral Affairs (OPDA). The postdoctoral fellows developed three projects: a platform to connect post-doctoral researchers interested in global challenges; a collaboration with the CGE Cultivator project Open-seneca to monitor air quality in Argentina; and DEPLOY - Diagnostics to Empower Pathogen-detection in Low-income countries.

Technology-led Ideation

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 eighth and ninth Development i-Teams programmes were run in October 2018 and May 2019, drawing on technologies from Economics, Computer Science, Veterinary Medicine, Physics and International Studies. Over the two programmes 42 participants spent more than 1500 hours on the following six projects:

- Investigating the need for blockchain technology in developing economies
- Developing antimicrobial ointment and wound dressings for the developing world
- Assessing the viability of a device for improving patient adherence to medication regimes in the developing world
- Using AI to identify new drug candidates for anti-microbials
- How to facilitate financial transactions to developing countries: Identifying the needs of refugees and migrants
- Diagnosing brain injuries at point-of-care: investigating the areas of greatest need in low- and middle-income countries

International Co-Creation and Partnership Building

As strong, trusting partnerships are key to the success of co-creation and research collaborations, CGE made the establishment of such partnerships in a few Low- and Middle-Income Countries one of the strategic objectives of the 2018-2019 year. CGE staff therefore undertook eleven visits to Ethiopia, Kenya, South Africa, Ghana and India to strengthen existing relationships and identify future inclusive innovation partners and research collaborators.

Building on productive partnerships established in 2017 with the Bahir Dar Institute of Technology, Bahir Dar University (BiT-BDU) and JeCCDO in Ethiopia, CGE facilitated partnership building visits to Bahir Dar for University of Cambridge researchers and representatives of Team Arm, co-hosted a workshop for the Bahir Dar Digital Innovation Initiative (BDDII), and initiated the start of the MillNETi research programme and a project to establish a maker space at BiT funded by the Bill & Melinda Gates Foundation. CGE also facilitated a session for an Innovate UK Energy Catalyst Mission to Ethiopia in which researchers and companies from Bahir Dar presented on the renewable energy ecosystem in Amhara. The presenters and CGE were subsequently included in three proposals to Innovate UK's Energy Catalyst 7 call, one of which was funded.

Kenya was identified as particularly promising for the establishment of long term partnerships focused on inclusive innovation. Four visits were made to Kenya during the year, and the potential for collaborative projects was explored in urban and rural sites. CGE supported co-creation projects with Nairobi Makerspace, University of Nairobi Science Park, and Takaungu Village, Kilifi County. These were undertaken by Cultivator projects Open-seneca and Kilifi Recycle respectively. CGE also explored links and potential collaborations with rural communities in Tana River County.

TRUSTEES' REPORT

For the year ended 31 July 2019

The Technology for Development (T4D) Travel Awards programme initiated in 2018 was completed successfully in November 2019. Facilitated by CGE – and funded by the Winton Programme for the Physics of Sustainability, the Smart Villages Research Group and the Cambridge Malaysian Education and Development Trust – the T4D Travel Awards programme provided six awards of £6,000 each for T4D groups to co-create with local partners in developing countries. Each project was sustained beyond the duration of the awards: three (Blue Tap, Majico and ApRES Groundwater) continued to evolve productively in the CGE Cultivator; the fourth project on plastic upcycling joined the Cultivator during the year as Kilifi Recycle; the fifth contributed to the Sensor CDT Team Challenge on soil moisture sensing; and sixth (Project AUVR) provided the evidence for a research proposal, which was subsequently funded.

Enabling Inclusive Innovation Ecosystems

In the 2018-2019 year an important step was taken towards CGE's long term goal of establishing a global network of inclusive innovation programmes by initiating an inclusive innovation partnership in Bahir Dar, Ethiopia. In collaboration with the Bahir Dar Institute of Technology (BiT), and supported by Alexandre L'Heureux (a University of Cambridge Masters student), CGE assessed the opportunities and challenges for inclusive innovation in Bahir Dar. One of the gaps identified was that students and other inventors and innovators had no access to equipment and workshops where they could prototype inventions that could be of benefit to their communities. CGE raised funds from the Bill & Melinda Gates Foundation to establish a maker space at BiT and train BiT staff in Human Centred Design. The project started in June 2019 and by July a Coordinator and technical mentors had been appointed, and a large room with an adjoining office at BiT had been renovated and furnished for the maker space.

CGE also continued to provide an enabling environment for inclusive innovation within the Cambridge ecosystem by incubating projects and start-up ventures in the CGE Cultivator. The net number of projects and ventures in the Cultivator rose from fifteen to twenty through the year. Ten continued from the previous year (ApRES Groundwater, Blue Tap, Bio Bottle Voltaic, Camnexus, Cortirio, Ideabatic, Majico, ODEN, The Whistle and Waterscope). Five left the Cultivator during the year as projects came to an end and venture teams left Cambridge or pivoted away from inclusive innovation: two projects closed (OpenDiagnostics and MAPI), and three ventures graduated (Solarware, Docubricks and Voice for Good). The ten new projects and ventures that joined the Cultivator during 2018-2019 were the following:

- Dala fosters learning outside the boundaries of classrooms, enabling children in Sub-Saharan Africa to reach minimum proficiency levels in reading by the end of Grade 3
- Deploy is developing a low cost, mobile diagnostic laboratory that can be deployed quickly during humanitarian emergencies
- Digital Verification Corps Cambridge uses digital verification tools to advance human rights by fact-checking and verifying footage from sites of atrocity crime investigations
- eCO-SENSE aims to enhance food security in developing countries by providing farmers with an ultra-low cost soil sensing kit sustainably powered by a bio photo voltaic cell
- The Ejoka Foundation seeks to support education in the Karamoja region of Uganda by implementing education methods based on rigorous educational and anthropological research
- Farming Data is building an online marketplace to give developing world small-holder farmers real-time local market information and the opportunity to sell at fair, transparent prices
- GCCconnect aims to accelerate progress in addressing Global Challenges by connecting problem solvers with community-scale problems
- Kilifi Recycle is co-creating a process of making building materials from waste plastic with a community on the coast of Kenya
- Open-seneca is developing a global, low-cost, mobile air pollution sensor network, driven by citizen science to raise awareness, initiate behaviour change and inform policy
- VigyanShaala is contributing to making Science, Technology, Engineering, and Mathematics (STEM) inclusive and accessible in schools across India

Support for projects and ventures in the CGE Cultivator includes: bespoke mentorship; enterprise and product development support; opportunities to co-create with innovators, businesses and communities in developing countries to understand needs and markets; assistance sourcing grant and investment funding; office and meeting space in central Cambridge.

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 for the UN SDGs.

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.

CGE will continue to contribute to research for the UN Sustainable Development Goals (SDGs) by participating in consortium research programmes and supporting research projects. In October 2019, having fulfilled CGE's two year commitment to contribute 50% of the CEO's time to help establish Cambridge Global Challenges, the CEO will stand down from her role of Director of Implementation and Impact for the Strategic Research Initiative.

Following the organisation's strategic trajectory, going forward CGE will refocus the majority of its resources from research to inclusive innovation. CGE's foundational association with the University of Cambridge will be through an Inclusive Innovation Programme hosted by the Sensors CDT and the Department of Chemical Engineering and Biotechnology. Increased energy will be directed towards challenge- and technology-led ideation, international co-creation and partnership building, and strengthening ecosystems for inclusive innovation, in Cambridge and in key partner countries such as Ethiopia and Kenya.

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 2018-2019 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 2018 to July 2019 was received from NPT-UK in July 2018. CGE also received a total of £75,009 in restricted funding from the Bill & Melinda Gates Foundation to establish a maker space at the Bahir Dar Institute of Technology in Bahir Dar, Ethiopia.

CGE received a £9,400 towards staff time from Team Arm to deliver Missing Maps workshops and a skills-based volunteering programme with a particular focus on support for CGE Cultivator projects and ventures. CGE also received contributions towards staff time from, or through, the University of Cambridge for the co-delivery of the following collaborative programmes: Development i-Teams with Cambridge i-Teams (£9,040); Global Challenges Pods with the Office of Postdoctoral Affairs' (£8,900); BDDII with Cambridge Global Challenges Strategic Research Initiative (£3,000); and the TIGR²ESS research programme (£12,500).

Grants, donations and in-kind support were received from individuals and trusts, companies, and colleges, offices and academic bodies of the University of Cambridge. Particularly important contributions were made by Arm Ltd: the £15,000 sponsorship of the CGE Cultivator by Arm Sustainability, and £22,657 raised through Team Arm for CGE partner organisation in Ethiopia, JeCCDO. Contributions towards international travel costs for CGE staff to participate in collaborative programmes were received from the TIGR²ESS, MillNETi and Africa Biomaker Challenges programmes, all based in the Department of Plant Sciences, and from Cambridge Global Challenges. The Centre for Global Equality would also like to thank the Maxwell Centre, the Institute for Manufacturing, the Department of Engineering, Murry Edwards College, St John's College and Darwin College at the University of Cambridge for in-kind support with the hosting of meetings and events.

Further income was generated through fees for 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 2019 the Centre incurred a net surplus of £569 following a net surplus of £38,725 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 2019

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 2018-2019

Dominic Vergine	(Chair)
Shelley Gregory-Jones	(Vice-Chair)
Lynda Connon (Treasurer)	
Sian Nash	
Alan Blackwell	
David Good	
Alexander Patto	
Ian Steed	Nominated 5 on March, 2019, appointed on 15 May, 2019
Rob Cameron	Stood down 15 on May, 2019

Staff during 2018-2019

Full-time staff

Lara Allen	CEO
Sophie Mower	Business and Operations Manager

Interns

Alysha Patel	June to August 2019
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Bankers

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

Independent examiner

SG Berriman BFP, FCA, FCCA, 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 2019

I report on the accounts of The Centre For Global Equality Limited for the year ended 31 July 2019, which are set out on pages 9 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.

Stuart Graham Berriman BFP, FCA, FCCA
Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date:

THE CENTRE FOR GLOBAL EQUALITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES including Income and Expenditure Account
For the year ended 31 July 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 Funds £	Total 2018 Funds £
Income from:					
Donations and legacies		-	-	-	76,366
Charitable activity:					
Promotion of international development	2	88,542	78,572	167,114	132,174
Investment income		113	-	113	28
Total		<u>88,656</u>	<u>78,572</u>	<u>167,228</u>	<u>208,568</u>
Expenditure on:					
Charitable activity:					
Promotion of international development	3	139,929	26,729	166,658	169,844
Total		<u>139,929</u>	<u>26,729</u>	<u>166,658</u>	<u>169,844</u>
Net Income/(Expenditure) before Transfers		<u>(51,273)</u>	<u>51,843</u>	<u>570</u>	<u>38,725</u>
Gross Transfers Between Funds:					
Transfer from restricted fund	9	<u>10,121</u>	<u>(10,121)</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		<u>(41,152)</u>	<u>41,722</u>	<u>570</u>	<u>38,725</u>
Reconciliation of Funds:					
Total funds brought forward		<u>120,615</u>	<u>33,629</u>	<u>154,245</u>	<u>115,521</u>
Total funds carried forward		<u>79,463</u>	<u>75,350</u>	<u>154,813</u>	<u>154,245</u>

THE CENTRE FOR GLOBAL EQUALITY LIMITED

BALANCE SHEET

As at 31 July 2019

		2019		2018	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5		1,135		891
CURRENT ASSETS					
Debtors and prepayments	7	23,891		104,492	
Cash at bank and in hand		<u>133,558</u>		<u>61,623</u>	
		157,449		166,116	
CURRENT LIABILITIES					
Creditors and accruals	8	<u>3,772</u>		<u>12,762</u>	
Net current assets			153,678		153,354
Net Assets			<u><u>154,813</u></u>		<u><u>154,245</u></u>
REPRESENTED BY:					
Restricted Funds	9		75,350		33,629
Unrestricted Fund	10		79,463		120,615
			<u><u>154,813</u></u>		<u><u>154,245</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 2019

1. ACCOUNTING POLICIES

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice

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.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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
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Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2019

2. CHARITABLE ACTIVITY INCOME	Unrestricted	Restricted	Total	Total
Promotion of international development	Funds	Funds	2019	2018
			£	£
Sponsorship	15,000	-	15,000	15,000
Membership	-	-	-	55
Consultancy Income	625	-	625	1,850
Programme Activities				
Development i-Teams	9,040	-	9,040	10,181
Global Challenges Initiative	3,000	-	3,000	6,326
InFAST (EPSRC Ethiopia)	-	-	-	7,508
InFAST RPC Proposal	-	-	-	9,080
IdeaSpace	-	-	-	3,000
T4D Travel Awards	-	-	-	36,000
Cambridge Wireless	-	-	-	11,250
Team ARM	9,400	-	9,400	11,750
TIGR2ESS	12,500	-	12,500	-
OPDA Global Challenges Pods	8,900	-	8,900	-
WaterScope	2,271	-	2,271	-
DEPLOY	2,950	-	2,950	-
eCO-SENSE	2,350	-	2,350	-
BiT Maker Space	-	75,009	75,009	-
Recharges of expenditure	6,093	-	6,093	113
T4D Hub	-	3,562	3,562	9,724
Global Challenges Initiative	11,671	-	11,671	9,417
InFAST RPC Proposal	-	-	-	920
Team ARM	4,276	-	4,276	-
DEPLOY	466	-	466	-
	88,542	78,572	167,114	132,174
	88,542	78,572	167,114	132,174
3. CHARITABLE ACTIVITY EXPENDITURE	Direct	Support	Total	Total
Promotion of international development	costs	costs	2019	2018
	£	£	£	£
Salary Costs	93,017	-	93,017	92,502
Staff Expenses	1,295	-	1,295	1,217
Internship Scheme	-	-	-	1,950
Intern & Volunteer Expenses	836	-	836	121
T4D Running Costs	2,698	-	2,698	9,724
Programme Activities	31,371	-	31,371	42,423
Telephone	-	524	524	484
Printing, Postage & Stationery	-	529	529	645
Website	-	187	187	283
Bank Fees	-	66	66	69
Computer Costs	-	775	775	465
Office Costs	-	13,015	13,015	12,462
Bookkeeping	-	1,059	1,059	1,674
Insurance	-	1,058	1,058	1,042
Travel	-	16,950	16,950	1,953
Fees & Subscriptions	-	1,053	1,053	830
Depreciation	-	605	605	215
Miscellaneous Support Costs	-	230	230	149
Governance costs				
Independent Examination and Preparation of Account	-	1,320	1,320	1,320
Trustee Meeting Expenses	-	70	70	241
AGM Expenses	-	-	-	74
	129,216	37,442	166,658	169,844
	129,216	37,442	166,658	169,844

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2019

4. STAFF COSTS

	2019 £	2018 £
Wages and salaries	83,408	84,965
Pension contributions	3,527	2,620
Social security costs	6,082	4,917
	<u>93,017</u>	<u>92,502</u>

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

	2019	2018
Management and admin	<u>2</u>	<u>3</u>

Key management personnel

The total employment benefits of key management personnel was £63,975

1 employee was 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 £	2019 Total £
Cost		
At 1 August 2018	2,148	2,148
Additions during the year	849	849
Disposals during the year	-	-
At 31 July 2019	<u>2,997</u>	<u>2,997</u>
Depreciation		
At 1 August 2018	1,257	1,257
Charge for year	605	605
Eliminated on disposal	-	-
At 31 July 2019	<u>1,862</u>	<u>1,862</u>
Net book value at 31 July 2019	<u>1,135</u>	<u>1,135</u>
Net book value at 31 July 2018	<u>891</u>	<u>891</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2019

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	2019	2018
	£	£
Trade debtors	11,801	26,436
Other debtors	2,356	615
Prepayments and accrued income	3,734	1,938
Committed grant	-	75,503
Rent deposit	6,000	-
	<u>23,891</u>	<u>104,492</u>

Included above are debtors due after more than one year of £6,000

8. CREDITORS: Due within one year

	2019	2018
	£	£
Trade creditors	687	6,993
Other creditors	1,945	2,092
Accruals and deferred income	1,140	3,677
	<u>3,772</u>	<u>12,762</u>

9. RESTRICTED FUNDS

	Fund b/fwd	Income	Expenditure	Transfers	Fund c/fwd
	£	£	£	£	£
Awards Fund	1,407	-	-	(1,407)	-
T4D Hub	2,473	3,562	(2,698)	(3,337)	-
IDC	1,459	-	-	-	1,459
Open Diagnostics	7,666	-	-	-	7,666
T4D Travel Awards	20,624	-	(15,247)	(5,377)	-
Maker Space Co-Creation Programme	-	75,009	(8,784)	-	66,225
	<u>33,629</u>	<u>78,572</u>	<u>(26,729)</u>	<u>(10,121)</u>	<u>75,350</u>

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.

Open Diagnostics

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

T4D Travel Awards

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

Maker Space Co-Creation Programme

A grant received to establish BIT Maker Space in Bahir Dar, Ethiopia, in collaboration with Bahir Dar Institute for Technology.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2019

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2019 Total £
Fixed assets	1,135	-	1,135
Net current assets	78,328	75,350	153,678
Fund balance	<u>79,463</u>	<u>75,350</u>	<u>154,813</u>

11. RELATED PARTIES

There are no related party transactions during the period (2018: £ nil)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2018 Funds £
Income from:			
Donations and legacies	76,366	-	76,366
Charitable activity:			
Promotion of international development	78,942	53,232	132,173
Investment income	28	-	28
Total	<u>155,336</u>	<u>53,232</u>	<u>208,568</u>
Expenditure on:			
Charitable activity:			
Promotion of international development	124,902	44,942	169,844
Total	<u>124,902</u>	<u>44,942</u>	<u>169,844</u>
Net Income/(Expenditure) before Transfers	<u>30,434</u>	<u>8,290</u>	<u>38,725</u>
Gross Transfers Between Funds:			
Transfer from restricted fund	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds	<u>30,434</u>	<u>8,290</u>	<u>38,725</u>