

GENDER AND DEVELOPMENT NETWORK

Company number: 6975360

Registered charity no:1140272

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for year ended

31 MARCH 2017

INDEX TO PAGES

	Page number
Company Details	1
Trustee Report	2-4
Financial Review	5
Statement of Trustee Responsibilities	6
Independent Examiners Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of cash flows	10
Notes to the accounts	11-15

The trustees are pleased to present their annual directors' report together with the financial statements for the Gender and Development Network for the year ending 31 March 2017, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

COMPANY INFORMATION

Registration	Company number 6975360 Charity number 1140272
Board of trustees	The following persons have served as members of the Board during the year and up to the date of this report: Kanwal Ahluwalia Daphne Jayasinghe Catherine Klirodotakou Cristiana Conte (appointed 16 December 2016) Anne Quesney Beverley Duckworth Antonella Mancini Radha Wickremasinghe Hawah Bunduka (resigned 2 September 2016) Lee Webster (appointed 16 December 2016)
Company secretary	Kady Billington-Murphy
Registered office	Gender and Development Network c/o ActionAid 33-39 Bowling Green Lane London EC1R 0BJ
Bankers	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT

OBJECTIVES AND GOVERNING STATEMENTS

The charitable company brings together expert non-governmental organisations (NGOs), consultants, academics and individuals committed to working together on gender, development and women's rights issues.

Objects

The objects of the charity, as set out in its governing document, are to relieve poverty among women and girls and to promote and protect their health (whether mental, physical, sexual or emotional) by any means the trustees in their absolute discretion choose.

Vision and aims

Our vision is of a world where social justice and gender equality prevail and where all women and girls are able to realise their rights free from discrimination.

GADN has now embarked on a new three-year strategy; however, our work in 2016–17 was guided by the previous strategy for 2014–17, under which the strategic aims were:

- to support and increase the capacity of members to deliver effectively on gender equality and women's and girls' rights in development
- to deepen the understanding of, and commitment to, women's and girls' rights and gender equality throughout the UK international development sector.
- to strengthen the UK Government's commitment, policy and practice on women's and girls' rights and gender equality in its international work
- to maintain a strong, effective and inclusive network in order to achieve our mission and objectives.
- to promote alternatives to current international development agendas

Activity planning and public benefit

GADN's activities, which are described below, have been designed to deliver benefits in accordance with these strategic aims.

Our activities have been reviewed through the year, referring to the Charities Commission's guidance on public benefit so as to ensure that our work complies with these requirements.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

GADN is unique in the way in brings together large and small NGOs with individuals and consultants. Over the past 30 years, GADN has become a hub that catalyses its members' efforts on gender and development. In 2016-17, GADN was comprised of 64 organisations, ranging from small women's rights lobby groups to large international development organisations, as well as more than 100 individual consultants, academics and students. By drawing on our diverse and knowledgeable membership, as well as receiving benefits in kind from a variety of donors, GADN is able to make a significant impact with modest resources.

Since its foundation in 1985, GADN has grown exponentially in both size and influence. An important part of this growth has been the sustained core funding given to us by member organisations such as ActionAid UK, Christian Aid, Oxfam GB and Plan International UK. In 2016-17, we also received a core funding grant from the G.W. Cadbury Trust. Thanks to these contributions, in 2016-17 we were able to implement a wide range of activities.

Highlights of 2016-17

Supporting our members

Throughout the year, GADN connects members through sharing notices and resources, arranging meetings and coordinating joint efforts around events like International Women's Day and the Commission on the Status of Women (CSW). This year, we have expanded our newsletter to accommodate a growing number of subscribers and have begun formulating a new strategy for wider dissemination of GADN publications. GADN now hosts a Feminist Forum group where interested members can discuss issues, concerns and challenges related to feminist politics today. GADN also hosted four members meetings this year that brought our wider membership together, allowing for knowledge-sharing and new alliances, and continued to coordinate our thematic, member-led working groups—see below.

Gender Equality and Macroeconomics (GEM) project

In its second year, the GEM project has used spaces of international debate such as the UN High-Level Panel on women's economic empowerment to raise our core messages in order to increase gender equality. Many of our outputs supported capacity development among civil society organisations, such as two jointly-organised [webinars](#) with the Association for Women's Rights in Development (AWID) and the Overseas Development Institute (ODI), a [factsheet](#) for organisations attending CSW and briefings on [unpaid care work](#), governments' role in gender-just [macroeconomic policy](#), and a forthcoming piece on gender equality and international trade. GADN also inputted into the W20 (the women's group within the G20) for both the meetings in 2016 in Turkey and 2017 in Germany and gave evidence before the UK Women and Equalities Parliamentary Select Committee on the SDGs, stressing the importance of unpaid care work. Through these activities, our Women's Economic Justice working group and our coordination work around CSW, GADN continues to support members' own work on economic issues.

Debating feminist alternatives

In June 2016, GADN released a [pack of seven papers](#) detailing visions for a more equitable future and bringing together authors working towards gender equality in universities and NGOs. A [blog](#) was written to encourage dialogue around the pack, and AWID also provided a link to the pack from their website, broadening the reach of the project. GADN's members meeting in July 2016 focused on the Alternatives project, with contributions from two of the pack authors and space for member discussion. GADN also made presentations on our Alternatives work at a Development Studies Association panel and at the October 2016 meeting of the Women in Development Europe (WIDE+) in Brussels. Throughout the year, we have worked to ensure that findings from this work influence the positions we take throughout the work of the network.

Building alliances

In 2016-17, GADN has made great strides in expanding our alliances, with important implications for our influence as a network and our members' international influence and exposure to global gender equality work. Over the course of this year, GADN has organised joint events with the AWID and ODI, presented our work to WIDE+ in Brussels and the International Association for Feminist Economists in Galway, collaborated with the African Women's Development and Communication Network (FEMNET) and expanded our links with broader movements on tax justice, environment and labour.

Working groups

The network also coordinates an active and collaborative range of working groups around specific thematic areas to enable our members to share best practice and work on joint activities together. Our working groups in 2016-17 were:

- Gender and Disability
- Gender and Environment (NEW)
- Girls' Education
- Humanitarian
- Programming
- Sexual and Reproductive Health and Rights
- Violence against Women and Girls
- Women's Economic Justice
- Women's Participation and Leadership

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Gender and Development Network is a company limited by guarantee, and a registered charity (with effect from 8 February 2011) and is governed by its Memorandum and Articles of Association as amended 4 February 2011.

Recruitment and appointment of new trustees

Following the resignation of Hawah Bunduka as trustee on 2 September 2016 and Catherine Klirodotakou as treasurer on 15 December 2016 (but remaining a trustee), two new trustees have been appointed—Cristiana Conte (treasurer) and Lee Webster—both on 16 December 2016.

Volunteers

This year, GADN has benefitted from a number of volunteers: Fernanda Nidecker Parker, Monika Pindel, Parisa Crockett, Dolly Ogunrinde and Alexandra Azua Hale. As ever, our volunteers' work has been vital to the continuation of the network.

Risk management

The trustees note their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

FINANCIAL REVIEW

Result for the year

The Board of Trustees reports an excess of expenditure over income of £5,786 which has been taken from funds in hand.

Reserves

The accounts show a total carried forward of £85,866. This includes restricted funds of £6,278 from the GW Cadbury Grant and £9,472 from ActionAid Bretton Woods Project funds. The Cadbury funds will be spent on operating costs in 2017-18, excluding the Director's fees. The ActionAid funds will be used for the GEM project.

£44,799 of the unrestricted reserves has been designated to a contingency reserve. The Trustees have agreed that the balance of the unrestricted funds, £25,317, can be used in 2017-2018 for operating costs. Funds have been allocated for secretariat costs, briefings and reports and to implement our priority research areas.

Reserves policy

The charity's reserves policy is as follows:

GADN is a small organisation dependent on few sources of income; the Trustees therefore decided to set a high level of core reserves. Finances are carefully managed through budgeting and monitoring processes, and setting a reserve policy is part of our financial management strategy. The Board monitors the level of reserves held throughout the year and will review this policy and the basis for the level of reserves needed annually.

GADN's reserves policy has the following aims:

- To cover falls in expected income
- To cover unexpected core operating costs, and costs in the event of closure
- To provide a cushion for cashflow management

The Board has committed to maintaining a contingency reserve enough to cover six months core running costs. That translates into £44,799, and the existing designated funds were topped up to meet that target in this financial year.

GADN will strive to balance the needs for current expenditure with the need for a reserve. Reserves will only be expended in pursuit of the above aims and as a result of a decision by the Board.

STATEMENT OF TRUSTEE RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities

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

Signed: Cristiana Conte

Name: CRISTIANA CONTE Date: 12th September 2017

On behalf of the Board

Independent Examiner's Report to the Members of the GAD Network

Report to the members of GAD Network on the accounts for the year ended 31 March 2017 set out on pages 8 to 15.

Respective responsibilities of the trustees 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 trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for an 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 Act),
- and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My work was conducted in accordance with the General Directions given by the Charity Commissioners. My procedures consisted of comparing the accounts with the accounting records kept by the charitable company, and making such limited enquiries of the officers of the charitable company as I considered necessary for the purposes of this report. 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 the course of 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; to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- 2 have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Debbie Mace
23 Forgebank Walk
Halton
LA2 6FD



Independent Examiner

13-Sep-17

**GENDER and DEVELOPMENT NETWORK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

**Statement of Financial Activities
For year ended 31 March 2017
Incorporating an Income and Expenditure account**

		2017	2017	2017	2016
	NOTES	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>TOTAL FUNDS</u>	<u>TOTAL FUNDS</u>
		£	£	£	£
Income					
Donations	2	24,207	20,000	44,207	47,622
<i>Income from charitable activities:</i>					
Grants receivable	3	0	25,806	25,806	37,867
Subscriptions	4	17,736	0	17,736	15,479
Investment income	5	57	0	57	115
Total Income		<u>42,000</u>	<u>45,806</u>	<u>87,806</u>	<u>101,083</u>
Expenditure					
Expenditure on Charitable activities	6	35,059	58,533	93,592	72,698
Total expenditure		<u>35,059</u>	<u>58,533</u>	<u>93,592</u>	<u>72,698</u>
Net Income/(Expenditure) and net movement in funds for the year		6,941	(12,727)	(5,786)	28,385
RECONCILIATION OF FUNDS					
Total funds brought forward		63,175	28,477	91,652	63,267
Total funds carried forward		<u>70,116</u>	<u>15,750</u>	<u>85,866</u>	<u>91,652</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 15 form part of these accounts

**GENDER and DEVELOPMENT NETWORK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Registered Charity and Company Limited by Guarantee - Reg no 6975360

Balance Sheet as at 31 March 2017

	Notes	2017		2016	
		£	£	£	£
Current Assets					
Debtors	13	2,088		2,974	
Cash at bank		91,273		94,622	
Total current assets			93,361		97,596
Current Liabilities					
Creditors falling due within one year	14	7,495		5,944	
Total current liabilities			7,495		5,944
Net Current assets			85,866		91,652
Total assets less current liabilities			85,866		91,652
The funds of the charity:					
16					
<u>Unrestricted funds</u>					
		£	£	£	£
Designated fund – contingency fund		44,799		36,968	
General unrestricted funds		25,317		26,207	
			70,116		63,175
Restricted funds			15,750		28,477
			85,866		91,652

For the financial year ended 31 March 2017 the directors are satisfied that the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476. The accounts have been examined by an Independent Examiner, in accordance with section 145 of the Charities Act 2011. Her report appears on page 7.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 386 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 the financial year and of its profit or loss (surplus or deficit) for each financial year in accordance with the requirements of Section 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.

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006.

ON BEHALF OF THE BOARD OF TRUSTEES

Signed: _____

Approved by the Board of Trustees _____
on:

Name: _____

The notes on pages 11 to 15 form part of these accounts

**Statement of Cash Flows
For year ended 31 March 2017**

	2017	2016
	£	£
Cash generated/(used) in Operating Activities	<u>(3,406)</u>	<u>19,920</u>
<u>Cash flows from investing activities</u>		
Interest income	57	115
Cash provided by/(used in) investing activities	<u>57</u>	<u>115</u>
Cash used in financing activities	<u>0</u>	<u>0</u>
Increase/(decrease) in cash and cash equivalents in the year	(3,349)	20,035
Cash and cash equivalents at the beginning of the year	94,622	74,587
Total cash and cash equivalents at the end of the year	<u>91,273</u>	<u>94,622</u>

Notes to the accounts

1. ACCOUNTING POLICIES

a) Basis of preparation

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 Ireland (FRS 102)(effective 1 January 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Acts 2006.

The GAD Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) have been met, it is probable that the income will be received and the amount can be measured reliably.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) general volunteer time is not recognised but is referred to in the trustee's annual report.

e) Fund accounting

Unrestricted Funds are funds received which have no restrictions placed on their use and are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided to set aside to use for a specific purpose.

Restricted Funds are funds which are to be used for purposes as specified by the funder.

Notes to the accounts

	2017	2017	2017	2016
	£	£	£	£
2. DONATIONS	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
Plan UK	3,500	0	3,500	3,500
ActionAid UK	2,500	0	2,500	2,500
Oxfam GB	7,500	0	7,500	5,000
Christian Aid	2,000	0	2,000	2,000
Girl Effect	3,000	0	3,000	0
GW Cadbury Trust	0	20,000	20,000	30,500
Impact Now/Good Coin Foundation	5,411	0	5,411	4,122
Other income	296	0	296	0
	24,207	20,000	44,207	47,622

Donations received in 2016 totalled £47,622 of which £ 17,122 was unrestricted, £ 30,500 was restricted.

3. GRANTS RECEIVABLE	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
ActionAid (Hewlett funds)	0	25,806	25,806	24,685
Network for Social Change	0	0	0	11,100
U. N. Women	0	0	0	1,949
WaterAid	0	0	0	133
	0	25,806	25,806	37,867

Grants Receivable in 2016 totalled £37,867 all of which were unrestricted.

4. SUBSCRIPTIONS

Subscriptions received - £17,736 in 2017, all unrestricted, (2016 - £ 15,479 all unrestricted).

5. INVESTMENT INCOME	2017	2016
Deposit account interest	57	115

6. EXPENDITURE ON CHARITABLE ACTIVITIES	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
Publications, learning events and website	152	519	671	906
Members Meetings	0	347	347	33
Working group activities	0	800	800	87
Alternatives project	177	857	1,034	9,462
Gender and Macro-economics project	0	6,109	6,109	398
Commission on Status of Women	2,501	0	2,501	2,101
Secretariat Projects	594	326	920	0
Support costs (note 7)	31,508	47,682	79,190	57,942
Governance Costs (note 8)	127	1,893	2,020	1,769
	35,059	58,533	93,592	72,698

Expenditure on charitable activities in 2016 was £72,698 of which £23,123 was unrestricted £49,575 was restricted.

**GENDER and DEVELOPMENT NETWORK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Notes to the accounts

	<u>2017</u>	<u>2017</u>	<u>2017</u>	<u>2016</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
	£	£	£	£
7. SUPPORT COSTS				
Staff costs (note 10)	30,955	46,573	77,528	56,690
Recruitment and training	0	400	400	380
Printing, copying, postage, general	0	184	184	192
Volunteer expenses	0	471	471	142
Network membership fees	553	54	607	538
	<u>31,508</u>	<u>47,682</u>	<u>79,190</u>	<u>57,942</u>

Support costs in 2016 were £57,942 of which £23,123 was unrestricted, £34,819 was restricted funds.

	<u>2017</u>	<u>2017</u>	<u>2017</u>	<u>2016</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
	£	£	£	£
8. GOVERNANCE COSTS				
Insurance	127	167	294	285
Board/Advisory Group expenses	0	456	456	284
Accountancy services	0	670	670	600
Independent examiner fees	0	600	600	600
	<u>127</u>	<u>1,893</u>	<u>2,020</u>	<u>1,769</u>

Governance costs in 2016 were £1,769 all of which was restricted.

9. NET OUTGOING RESOURCES

The Operating Surplus is stated after charging :-

	<u>2017</u>	<u>2016</u>
Accountancy services	670	600
Independent Examiner fee	600	600
Trustee Emoluments	<u>0</u>	<u>0</u>

10. ANALYSIS OF STAFF COSTS, AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2017</u>	<u>2016</u>
Salaries	36,690	22,790
Employer's pension contribution	338	0
Consultancy fees	<u>40,500</u>	<u>33,900</u>
	<u>77,528</u>	<u>56,690</u>

No employees received employee benefits exceeding £60,000 (2016 nil).

Staff costs from restricted funds

Staff salaries incl. pension - £36,619 were paid from restricted funds - the GW Cadbury Trust Grant (£10,341) and from ActionAid Hewlett funding (£26,278). And £409 was paid from unrestricted funds. £3,092 of the £26,278 funded by ActionAid Hewlett correspond to staff costs incurred under 'Activities' as agreed with Bretton Woods project in 2016.

Consultancy fees

£9,954 is from restricted funds - ActionAid Hewlett funding, and £30,546 from unrestricted funding.

Trustee remuneration and expenses

The trustees all give freely their time without any form of remuneration or other benefit in cash or in kind. One trustee received reimbursement of expenses of £14 during the year (2016 one - £23).

Notes to the accounts

11. PENSIONS

Employees of the company are entitled to join a defined contribution 'money purchase' scheme. The company contribution is restricted to the contributions disclosed in note 10.

The designated money purchase plan is managed by NEST. The plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The total expense ratio of the NEST plan is 0.3 % and this is deducted from the investment fund annually. The company has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

12. STAFF NUMBERS

The average monthly head count was two during the year (2016 - two)

	<u>2017</u>	<u>2016</u>
	£	£
13. DEBTORS		
Grants Receivable	0	894
Other Debtors	2,088	2,080
	<u>2,088</u>	<u>2,974</u>

14. CREDITORS

Deferred Income (note 15)	6,595	1,645
Fees payable	0	2,541
H M Revenue & Customs	0	858
Accruals	900	900
	<u>7,495</u>	<u>5,944</u>

15. DEFERRED INCOME

Grants allocated to future	5,500	0
Membership subscriptions received in advance	1,095	1,645
	<u>6,595</u>	<u>1,645</u>
Balance at 1 April	1,645	11,960
Amount released to Income from Charitable Activities	(1,645)	(1,460)
Amount released to Donations	0	(10,500)
Amount deferred in year	6,595	1,645
Balance at 31 March	<u>6,595</u>	<u>1,645</u>

**GENDER and DEVELOPMENT NETWORK
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Notes to the accounts

16. STATEMENT OF FUNDS	Balance at 31 March 2016	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2017
<u>Unrestricted funds</u>					
Designated funds	36,968	0	0	7,831	44,799
General funds	26,207	42,000	35,059	(7,831)	25,317
	63,175	42,000	35,059	0	70,116
<u>Restricted funds</u>					
ActionAid (Hewlett funds)	12,504	25,806	28,838	0	9,472
Bretton Woods Project					
G W Cadbury Trust	15,973	20,000	29,695	0	6,278
	28,477	45,806	58,533	0	15,750
TOTAL FUNDS	91,652	87,806	93,592	0	85,866

Unrestricted funds are available to be spent for any of the purposes of the charity.

Designated funds have been set aside by the Trustees to provide for contingencies, as provided for in the charity's reserve policy. This fund was increased in the year.

Funds from the GW Cadbury Trust are for core costs and will be used in the next financial year.

Funds from ActionAid will be used for the project 'Gender and Macro-economics'.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2017

	General Funds	Designated Funds	Restricted Funds	Total Funds
Cash at bank and in hand	26,411	44,799	20,063	91,273
Other net assets /(liabilities)	(1,094)	0	(4,313)	(5,407)
	25,317	44,799	15,750	85,866

18. COMPANY STATUS

The charitable company is limited by guarantee and therefore has no share capital.

The member's liability under the guarantee is restricted to a maximum of £10.

19. POST BALANCE SHEET EVENTS

There were no significant post balance sheet events.

20. CONTINGENT LIABILITIES

The charitable company had no material contingent liabilities at 31 March 2017 (2016 none).

21. RELATED PARTIES

There were no disclosable related party transactions during the year (2016 - none).