

GENDER AND DEVELOPMENT NETWORK

Company number: 6975360

Registered charity no:1140272

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for year ended

31 MARCH 2018

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The trustees are pleased to present their annual directors' report together with the financial statements for the Gender & Development Network for the year ending 31 March 2018, 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 Anne Quesney (resigned effective 21.2.18) Beverley Duckworth Antonella Mancini Radha Wickremasinghe Lee Webster
Company secretary	Natasha Piette Basheer (appointed 21.2.18)
Registered office	Gender & 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 2017-20;

Aim 1: To support and increase the capacity of members to deliver effectively on gender equality and the rights of women and girls in international development

Aim 2: To increase commitment to women's and girls' rights and gender equality, and develop a better understanding of best practice and alternative policy proposals, across the UK international Aim 3: To strengthen UK Government commitment, policy and practice towards achieving women's and girls' rights and gender equality in its international work

Aim 4: To strategically influence international development processes and debates that shape the discourse around gender equality and women's rights where we have expertise and leverage

Aim 5: To build a progressive and effective network that is part of a global feminist movement

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 brings together the UK's leading experts on gender and development including staff from NGOs, consultants and individuals. In 2017-18 GADN grew in size to a membership of 70 organisations and 100 individuals with members including a range from small women's rights lobby groups to large international development organisations. The diverse expertise, knowledge and time provided by our broad membership allows the network to make a significant impact with modest resources. In addition we continue to receive core funding from member organisations such as ActionAid UK, Christian Aid, Oxfam GB and Plan International UK. In 2017-18, we also received a core funding grant from the G.W. Cadbury Trust and a large donation from an individual supporter. With these contributions we were able to implement a wide range of activities in support of our strategic aims in 2017-18.

Highlights of 2017-18

In the last year, our network has provided support and leadership to our member organisations in a variety of ways, including:

- Four members meetings on key topics like strengthening solidarity on women's rights, women's political participation and leadership, gender equality and DFID, and opportunities and challenges in the coming year.
- Active working groups that bring members together work on themes of violence against women and girls, women's participation and leadership, women's economic justice, girls' education, humanitarian work, gender and the environment, programming and gender and disability and a members' workshop on gender mainstreaming.
- A new platform for members to share resources and best practice for safeguarding and beyond, alongside a workshop and resource briefing.
- Opportunities to hear from Southern partners including Dinah Musindarwezo, Executive Director of the African Women's Development and Communication Network (FEMNET), and Renana Jhabvala, Chair of SEWA Bharat.
- Weekly bulletins providing resources and opportunities across the development sector, allowing members to publicise their work to the rest of the network and benefit from information-sharing.
- Regular meetings of the Feminist Forum where members can come to share thoughts on more controversial aspects of their work.

Working with our members, GADN has influenced policy and built new international alliances throughout the year. Notable successes have included:

- Facilitation and coordination of members' input on DFID's policy and practice on gender equality, including meetings with teams across the department to influence their new Strategic Vision on Gender Equality, consulting with DFID on responding to sexual harassment revelations, and meeting with the new Secretary of State for International Development, Penny Mordaunt, in March 2018.
- Development of a set of core messages with our working groups that have been valuable in influencing the Women's Forum of the Commonwealth Summit in April 2018. GADN also met

with Downing Street officials on the forthcoming G7 and G20 Summits and prepared submissions to the Labour Party's International Development Task Force and the Labour Campaign for Human Rights.

- A new GADN webinar series that has enabled the network to build alliances internationally and provide a platform for collaboration between allies across the global feminist movement.
- Publications and blogs providing information and analysis to our members and targeting external audiences, including a think-piece on intersectionality and a discussion paper on macroeconomic policy and women's economic empowerment.
- Ensuring that gender equality is part of trade discussions with a joint meeting with DFID and the Department for International Trade, drawing on the expertise of women's rights organisations in the Global South such as the Eastern African Sub-regional Support Initiative for the Advancement of Women (EASSI) and International Women's Rights Action Watch Asia Pacific (IWRAP-AP). GADN also convened a joint webinar on the topic with Oxfam and co-hosted a strategy meeting on trade and gender with global allies at the 62nd Commission on the Status of Women in New York in March 2018.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Gender & 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

Anne Quesney resigned as a trustee on 21 February 2018. There have been no new appointments during the year.

Volunteers

This year, GADN has benefitted from a number of volunteers: Fernanda Nidecker Parker, Leila Mani Lundie and Kathleen Bailey. 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 income over expenditure of £29,920 which has been added to funds carried forward.

Reserves

The accounts show a total carried forward of £115,786. This includes restricted funds of £22,110 from ActionAid Bretton Woods Project funds. These funds will be used for the GEM project.

£27,343 of the unrestricted reserves has been designated to a contingency reserve. The Trustees have agreed that the balance of the unrestricted funds, £66,333 can be used in 2018-2019 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 four months core running costs (previously six months). That translates into £27,343, and the existing designated funds were reduced (from £44,799) to equate to that target

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: 11/07/2018

Cristiana Conte
GADN Treasurer

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 2018 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. have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Debbie Mace
23 Forgebank Walk
Halton
LA2 6FD



Independent Examiner

03-Aug-18

**Registered Charity and Company Limited by Guarantee - Reg no 6975360
Balance Sheet as at 31 March 2018**

	Notes	2018		2017	
		£	£	£	£
Current Assets					
Debtors	14	8,000		2,088	
Cash at bank		115,955		91,273	
Total current assets			123,955		93,361
Current Liabilities					
Creditors falling due within one year	15	8,169		7,495	
Total current liabilities			8,169		7,495
Net Current assets			115,786		85,866
Total assets less current liabilities			115,786		85,866
The funds of the charity:					
17					
<u>Unrestricted funds</u>					
		£	£	£	£
Designated fund – contingency fund		27,343		44,799	
General unrestricted funds		66,333		25,317	
			93,676		70,116
Restricted funds			22,110		15,750
			115,786		85,866

For the financial year ended 31 March 2018 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:

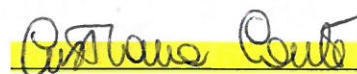
(a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(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 :

11/07/2018

Name:

Cristiana Conte

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

**Statement of Financial Activities
For year ended 31 March 2018
Incorporating an Income and Expenditure account**

		2018 <u>Unrestricte d funds</u>	2018 <u>Restricted funds</u>	2018 <u>TOTAL FUNDS</u>	2017 <u>TOTAL FUNDS</u>
Income	NOTES	£	£	£	£
Donations	2	43,500	20,000	63,500	44,207
<i>Income from charitable activities:</i>					
Grants receivable	3	0	63,420	63,420	25,806
Subscriptions	4	20,755	0	20,755	17,736
Other income		275	0	275	0
Investment income	5	0	0	0	57
Total Income		<u>64,530</u>	<u>83,420</u>	147,950	<u>87,806</u>
Expenditure					
Expenditure on Charitable activities	6	40,970	77,060	118,030	93,592
Total expenditure		<u>40,970</u>	<u>77,060</u>	118,030	<u>93,592</u>
Net Income/(Expenditure) and net movement in funds for the year		23,560	6,360	29,920	(5,786)
RECONCILIATION OF FUNDS					
Total funds brought forward		70,116	15,750	85,866	91,652
Total funds carried forward		<u>93,676</u>	<u>22,110</u>	115,786	<u>85,866</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

**Statement of Cash Flows
For year ended 31 March 2018**

	Note	2018	2017
		£	£
Cash generated/(used) in Operating Activities		<u>24,682</u>	<u>16,629</u>
<u>Cash flows from investing activities</u>			
Interest income		0	57
		<u>0</u>	<u>57</u>
Cash provided by/(used in) investing activities			
		<u>0</u>	<u>0</u>
Cash used in financing activities			
		<u>0</u>	<u>0</u>
Increase/(decrease) in cash and cash equivalents in the year		24,682	16,686
Cash and cash equivalents at the beginning of the year		91,273	74,587
		<u>115,955</u>	<u>91,273</u>
Total cash and cash equivalents at the end of the year			

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.

	2018 £	2018 £	2018 £	2017 £
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	7,500
Christian Aid	2,000	0	2,000	2,000
Girl Effect	0	0	0	3,000
WaterAid	3,000	0	3,000	0
GW Cadbury Trust	0	20,000	20,000	20,000
Impact Now/Good Coin Foundation	0	0	0	5,411
John Ward	25,000	0	25,000	0
Other income	0	0	0	296
	<u>43,500</u>	<u>20,000</u>	<u>63,500</u>	<u>44,207</u>

Notes to the accounts

**3. INCOME FROM CHARITABLE ACTIVITIES
-GRANTS RECEIVABLE**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
ActionAid (Hewlett funds)	0	51,420	51,420	25,806
ActionAid UK (Safeguarding)	0	5,000	5,000	0
Oxfam GB (WPL)	0	4,500	4,500	0
Care International (WPL)	0	2,500	2,500	0
	0	63,420	63,420	25,806

4. SUBSCRIPTIONS

Subscriptions received - £20,755 in 2018 (£17,736 in 2017, all unrestricted)

	<u>2018</u>	<u>2017</u>
5. INVESTMENT INCOME		
Deposit account interest	0	57

**6. EXPENDITURE ON CHARITABLE
ACTIVITIES**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL</u>	<u>TOTAL</u>
Publications, learning events and website	528	0	528	671
Members Meetings	568	0	568	347
Working group activities	207	0	207	800
Alternatives project	0	0	0	1,034
Gender and Macro-economics project	0	5,784	5,784	6,109
Women's Participation and Leadership project	924	7,000	7,924	0
Safeguarding project	0	2,821	2,821	0
Commission on Status of Women	0	0	0	2,501
Secretariat Projects	0	1,389	1,389	920
Support costs (note 7)	37,266	58,034	95,300	79,190
Governance Costs (note 8)	1,477	2,032	3,509	2,020
	40,970	77,060	118,030	93,592

7. SUPPORT COSTS

	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Staff costs (note 10)	37,266	55,285	92,551	77,528
Recruitment and training	0	901	901	400
Printing, copying, postage, general	0	715	715	184
Volunteer expenses	0	1,133	1,133	471
Network membership fees	0	0	0	607
	37,266	58,034	95,300	79,190

8. GOVERNANCE COSTS

	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Insurance	0	295	295	294
Board/Advisory Group expenses	0	260	260	456
Accountancy services	1,127	1,127	2,254	670
Independent examiner fees	350	350	700	600
	1,477	2,032	3,509	2,020

Notes to the accounts

9. NET OUTGOING RESOURCES

	<u>2018</u>	<u>2017</u>
The Operating Surplus is stated after charging :-		
Accountancy services	2,254	670
Independent Examiner fee	700	600
Trustee Emoluments	<u>0</u>	<u>0</u>

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

	<u>2018</u>	<u>2017</u>
Salaries	42,118	36,690
Employer's National Insurance Contributions (net of Employer Allowance)	466	0
Employer's pension contribution	892	338
Consultancy fees	<u>49,075</u>	<u>40,500</u>
	<u>92,551</u>	<u>77,528</u>

No employees received employee benefits exceeding £60,000 (2017 nil).

Staff costs from restricted funds

Staff salaries incl. pension and N.I - £36,306 were paid from restricted funds - the GW Cadbury Trust Grant (£24,311) , and from ActionAid Hewlett funding (£11,995). And £7,170 was paid from unrestricted funds.

Consultancy fees

These come from restricted funds - ActionAid Hewlett funding (£16,800) ActionAid Safeguarding (£2,180) and from unrestricted funding (£30,095).

Trustee remuneration and expenses

The trustees all give freely their time without any form of remuneration or other benefit in cash or in kind. No trustees received reimbursement of expenses during the year (2017 one - £14).

Consultancy fees to trustees

One Trustee, Kanwal Ahluwalia, was sub-contracted as a consultant for safeguarding work. Kanwal was also contracted as a consultant for the Women's Participation & Leadership report. Neither of these payments was for acting as a trustee.

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 (2017 - two)

Notes to the accounts

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

<u>Income</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>TOTAL 2017</u>
Donations	24,207	20,000	44,207
Grants	0	25,806	25,806
Subscriptions	17,736	0	17,736
Investment income	57	0	57
Total Income	<u>42,000</u>	<u>45,806</u>	<u>87,806</u>

Expenditure

Expenditure on Charitable activities	35,059	58,533	93,592
Total expenditure	<u>35,059</u>	<u>58,533</u>	<u>93,592</u>

Net Income/(Expenditure)	6,941	(12,727)	(5,786)
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RECONCILIATION OF FUNDS

Total funds brought forward	63,175	28,477	91,652
Total funds carried forward	<u>70,116</u>	<u>15,750</u>	<u>85,866</u>

	<u>2018</u>	<u>2017</u>
	£	£
14. DEBTORS		
Grants Receivable	5,000	0
Other Debtors	3,000	2,088
	<u>8,000</u>	<u>2,088</u>

15. CREDITORS

Deferred Income (note 16)	690	6,595
H M Revenue & Customs	2,793	0
Accruals	4,686	900
	<u>8,169</u>	<u>7,495</u>

16. DEFERRED INCOME

Grants allocated to future	0	5,500
Membership subscriptions received in advance	690	1,095
	<u>690</u>	<u>6,595</u>

Balance at 1 April	6,595	1,645
Amount released to 'Income from Charitable Activities - Subscriptions'	(1,095)	(1,645)
Amount released to 'Income from Charitable Activities - Grants'	(5,500)	0
Amount deferred in year	690	6,595
Balance at 31 March	<u>690</u>	<u>6,595</u>

Notes to the accounts

17. STATEMENT OF FUNDS

	Balance at 31 March 2017	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2018
<u>Unrestricted funds</u>					
Designated funds	44,799	0	0	(17,456)	27,343
General funds	25,317	64,530	40,970	17,456	66,333
	70,116	64,530	40,970	0	93,676
<u>Restricted funds</u>					
ActionAid (Hewlett funds) Bretton Woods Project	9,472	51,420	38,782	0	22,110
G W Cadbury Trust	6,278	20,000	26,278	0	0
ActionAid UK (Safeguarding)	0	5,000	5,000	0	0
Women's Participation and Leadership (WPL) project	0	7,000	7,000	0	0
	15,750	83,420	77,060	0	22,110
TOTAL FUNDS	85,866	147,950	118,030	0	115,786

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

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

				<u>2018</u>
	General Funds	Designated Funds	Restricted Funds	Total Funds
Cash at bank and in hand	67,888	27,343	20,034	115,955
Other net assets /(liabilities)	(1,555)	0	2,076	(169)
	66,333	27,343	22,110	115,786

19. 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.

20. POST BALANCE SHEET EVENTS

There were no significant post balance sheet events.

21. CONTINGENT LIABILITIES

The charitable company had no material contingent liabilities at 31 March 2018 (2017 none).

22. RELATED PARTIES

There were no disclosable related party transactions during the year (2017 - none).