

Registered number: 7374358
Charity number: 1141471

**GLOBAL NETWORK OF CIVIL SOCIETY ORGANISATIONS
FOR DISASTER REDUCTION
(A company limited by guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

GLOBAL NETWORK OF CIVIL SOCIETY ORGANISATIONS FOR DISASTER REDUCTION
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2016**

Directors

Mrs O.K. Chadburn
Mr N.S. Timmins
Mrs E.L. Hillyard

Company registered number

7374358

Charity registered number

1141471

Registered office

8 Waldegrave Road
Teddington
Middlesex
TW11 8HT

Executive Director

M.C. Oxley

Company Secretary

J.Cartwright

Chair of the Global Board

Farah Kabir (from 19th March 2015)

Auditors

Braidwood Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey
RH2 9BL

Bankers

Co-operative Bank plc.
1 Balloon Street
Manchester
M60 4EP

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their report together with the audited financial statements of Global Network of Civil Society Organisations for Disaster Reduction (the GNDR) for the year ended 31 March 2016. The Directors confirm that the Directors' report and financial statements of the GNDR comply with the current statutory requirements, the requirements of the GNDR's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities applicable to Charities preparing their accounts in accordance with Financial Reporting Standard for Smaller Entities" published in July 2014.

Structure, governance and management

a. CONSTITUTION

The GNDR is registered as a charitable company limited by guarantee and was incorporated on 13/9/2010.

The GNDR was officially launched in Geneva during the Global Platform for Disaster Reduction in June 2007. The network is a major international alliance of civil society organisations working to influence and implement disaster risk reduction policies and practices around the world.

b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS

Directors are elected and co-opted by the Global Board.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS

The Executive Director of the Global Network Secretariat ensures Directors receive induction and training.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees is responsible for governance and ensuring the charity meets its charitable objects.

The Global Board is mandated to act on behalf of all GNDR's full members, steering the activities of the network. It is composed of 16 full member representatives, one of whom is appointed as the Chair. The current Chair of the Global Board is Farah Kabir who was elected in 2015. The Board has 11 regional representatives who are appointed by the respective regional members. Quarterly teleconferences and periodic face-to-face meetings are held by the Global Board.

The Global Board has 4 subcommittees: Governance, Finance, Strategy Planning and Frontline. The Finance subcommittee has met at quarterly intervals during the year.

e. GLOBAL AND REGIONAL HUBS

The day to day coordination and management of GNDR is carried out by a small Secretariat team comprising of the UK based Global Hub and regional offices in Latin America, Africa and Asia. The Secretariat is led by the Executive Director, Marcus Oxley. The UK Hub, currently has 7 staff members and is based in office at 8 Waldegrave Road, Teddington, Middlesex TW11 8HT, UK under a leasehold contract.

In Feb 2014 five Regional Development Coordinators were appointed based in regional offices in North Africa, West Africa, Southern Africa, Central and South America, and Asia under hosting agreements with regional Network Members. Two of these positions (Southern Africa & North Africa / West Asia) were appointed on a part-

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DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

time basis in dual role / job share with regional networks. For several reasons this job share arrangement has not proved to be effective and these positions are currently vacant.

f. RISK MANAGEMENT

A risk register has been prepared and is regularly updated to identify and monitor the major risks to which the charity is exposed. It is reviewed by the Finance Subcommittee at each meeting, and any significant risks are reported to the Directors and Global Board.

The Directors and Global Board have assessed the major risks to which the GNDR is exposed, in particular those related to the operations and finances of the GNDR, and are satisfied that systems and procedures are in place to minimise our exposure to the major risks.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The principal charitable objects of the GNDR are: (1) Prevention or relief of poverty, for public benefit. (2) Community capacity building. (3) Promotion of human rights. (4) Sustainable development.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

Our purpose: GNDR is a voluntary network of civil society organisations, associations and individuals who are committed to working together, and engaging with partners and other stakeholders, to increase community resilience and reduce disaster risk around the world. In 2015 GNDR members include over 850 organisations active in 137 countries across virtually every geographical region of the current

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

2015 was the final year of the current GNDR strategy (2012-15) which comprises of 3 main objectives:

Objective 1: Strengthen the way GNDR members work together

Objective 2: Enhance engagement between civil society and other key stakeholders

Objective 3: Communicate the day-to-day reality of life for people most at risk

With the ending of GNDR's current three-year strategy and the renegotiation of the new 2030 development agenda 2015 including the Sendai Framework for Disaster Risk Reduction GNDR initiated a consultative process to develop a new five year strategy to take the network forward in line with the 2030 development agendas. The final strategy will be adopted and launched at the GNDR Global Summit in Bangkok April 2016 with the following amended strategic objectives:-

Objective 1: Increase the impact of civil society in influencing policies and practices at all levels

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DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

Objective 2: Enhance collaborative capabilities of civil society and cooperation with other stakeholders

Objective 3: Strengthen the creation, analysis and sharing of knowledge and good practices

Once the Strategy has been endorsed by the membership a detailed and costed two-year operational plan will be developed informed by regional priorities identified at the Global Summit consultations in Bangkok April 2016.

Achievements and performance

a. REVIEW OF STRATEGIC ACTIVITIES

Objective 1: Strengthen the way GNDR members work together

Secretariat: Gradual progress has been made in enhancing the effectiveness of an expanded GNDR secretariat including global and regional hubs. As part of the strategy review process, an internal analysis of the relative strengths and weakness of GNDR's management and governance arrangements was carried out, drawing on the experiences of the last two years. Identified strengths include the established administrative, management and governance arrangement which have been progressively developed and enhanced over the year. There were also strong and healthy working relationships between the Secretariat staff, board and the wider diverse and growing membership. GNDR had a high profile and credibility amongst a range of DRR actors at both regional and global levels with a unique mandate and recognition amongst governmental and civil society actors. Identified gaps and challenges to be addressed include the need to strengthen the internal communications, relationships and membership support services between global and regionally-based secretariat staff, board members and the wider membership. There was also a need to develop a more diverse, adequate and sustainable funding base to support strategy implementation and maintain independence of action. All these issues will need to be picked up in the new 2016-2020 strategy.

Over the course of the year significant resources were also spent to develop the GNDR future strategy 2016-2020. The strategy outlines how the GNDR membership will work together to strengthen collaboration capabilities, share knowledge and good practice, and undertake joint actions to increase community resilience and reduce disaster risk. The drafting of the strategy involved the establishment of a "strategy working group", a series of regional face-to-face workshops and online discussions with members, together with an independent, external evaluation of GNDR. The final strategy will be adopted and launched at GNDR Global Summit in Bangkok April 2016.

Objective 2: Enhance engagement between civil society and other key stakeholders

Limited activities have been undertaken under this objective although there was cooperation between civil society actors in the negotiations of the post-2015 development frameworks, notably the Sendai, SDG and Paris agreements but also the Financing for Development discussions. GNDR served as an ECOSOC organizing partner for the NGO major group in the Sendai preparatory process and was able to continue this coordinating role post-Sendai in the discussions on targets, indicators and terminology

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Objective 3: Communicate the day-to-day reality of life for people most at risk

With the explicit recognition within the Sendai and other 2030 frameworks of the important role of civil society and affected populations in the development and implementation of government policies GNDR members now have a solid basis from which to collaborate and partner with governments. Throughout the year GNDR in conjunction with other actors has supported actions that promote the critical role of civil society and support inclusive, accessible and non-discriminatory participation, paying special attention to people disproportionately affected by disasters. This has included advocating key findings and messages from the 365 disasters campaign and the Frontline action research programme.

b. FACTORS RELEVANT TO ACHIEVE OBJECTIVES

Supporting and unlocking the potential of civil society to fulfil its multiple roles of implementer, capacity builder, connector, knowledge sharer, monitor and advocate to a large extent depends on GNDR's and its broader membership's ability to mobilise the adequate, sustainable and timely financial resources, together with the political space for meaningful participation in the development and implementation of national government policies, plans and practices. Not surprisingly the post-2015 strategy will require an enhanced provision of the means of implementation including adequate resources, together with developing strategic alliances with other actors and networks to maintain and further increase political space for civil society partnerships and all-of-society engagement.

Continued support by GNDR institutional partners and donor government remains a critical factor in enabling the network to develop and effectively represent its member organisations. The support given by the Dutch Ministry of Foreign Affairs, the Swiss Agency for Development and Co-operation and the US Office of Foreign Disaster Assistance in funding the network has been of crucial importance over the year.

Financial review

a. INCOME AND EXPENDITURE

The results for the year, as disclosed on page 10, show net incoming resources of £ 80,626 (2015: net outgoing resources £ 11,624). The year-end balance of £ 210,439 (2015: £129,813) represents funds to be spent on the activities outlined in the organisation's global strategy.

b. RESERVES POLICY

It is the policy of the GNDR to maintain a minimum of three months' secretariat expenditure in reserves to meet contractual and legal obligations.

c. PRINCIPAL FUNDING

Similar to year 2015, the principal sources of funding for the 2015 period are the Government of the Netherlands Ministry of Foreign Affairs, the Swiss Agency for Development and Co-operation and OFDA (Office of U.S. Foreign Disaster Assistance - part of USAID).

Note: At the end of the financial year GNDR was informed that the Dutch government would not be extending their multi-year partnership agreement due to a need to allocate additional resources to the refugees crisis affected European Commission states. This will have significant impact on the 2016/2017 level of income until

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DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

alternative funding is secured. Discussions are currently ongoing with the Australian and German governments to develop partnership agreements. GNDR has also applied for a Framework Partnership Agreement with the European Commission Development Cooperation and will seek similar partnership agreements with the US government.

Plans for the future

a. FUTURE DEVELOPMENTS

With the explicit recognition within the Sendai and other 2030 development frameworks of the important role of civil society in the development and implementation of government policies and plans, together with a new GNDR strategy supported by a growing and committed membership we now have a solid basis from which to collaborate and partner with others to strengthen resilience and reduce disaster risk. Going forward in 2016 and beyond, the challenge lies in unlocking the potential of civil society to fulfil its multiple roles of implementer, capacity builder, connector, knowledge sharer, monitor and advocate. As outlined above, this will depend on the ability of GNDR's membership (with the support of the Secretariat / Board) to mobilise adequate, sustainable and timely financial resources, together with the political space for meaningful participation in the development and implementation of national and local government policies, plans and practices.

Towards this end, the main headline activities for the coming year will be as follows:

Objective 1: Influence policy and practices at all levels

- Support evidence-based policy advocacy at national level
- Strengthen public education / awareness raising at national / sub-national levels
- Local monitoring of Sendai Framework

Objective 2: Enhance capacity of civil society to collaborate

- Review of GNDR's operational arrangements inc. communications & membership support
- Develop detailed and budgeted annual operational plans
- Support strengthening of networks at regional and national levels
- Foster and promote collaboration with related non-DRR networks /alliances

Objective 3: Strengthen sharing, creation and use of knowledge

- Support collaborative action learning
- Enhance sharing of information, knowledge and practices

In support of the above GNDR will be working with its membership and a diverse range of state / non-state partner organisations, networks and alliances to identify and mobilise resources. This will involve developing a multi-year funding raising strategy to provide a diverse longer-term funding base to support the implementation of GNDR strategic objectives, ensure independence of action and increase reserves.

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DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Directors 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information as defined by s418 of the Companies Act 2006 of which the charitable company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the charitable company's auditor in connection with preparing his report and to establish that the charitable company's auditor is aware of that information.

This report has been prepared in accordance with the provisions of part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Directors on 27/06/16 and signed on their behalf, by:



Mrs O.K Chadburn

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL NETWORK OF CIVIL SOCIETY ORGANISATIONS FOR DISASTER REDUCTION

We have audited the financial statements of Global Network of Civil Society Organisations for Disaster Reduction for the year ended 31 March 2016 set out on pages 10 to 16. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's directors those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its directors as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, set out on page 7, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The Directors have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the GNDR's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBAL NETWORK OF CIVIL SOCIETY ORGANISATIONS FOR DISASTER REDUCTION

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Directors' report is inconsistent in any material respect with the financial statements; or
- the company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for my audit.



David Wheeler F.C.C A. (Senior Statutory Auditor)

Braidwood Wheeler & Co
Chartered Certified Accountants and
Registered Auditor

Goodman House
13a West Street
Reigate
Surrey
RH2 9BL

Date: 29th June 2016.

GLOBAL NETWORK OF CIVIL SOCIETY ORGANISATIONS FOR DISASTER REDUCTION

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**STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2016**

		Restricted funds	Unrestricted funds	Total funds	Total funds
	Note	2016 £	2016 £	2016 £	2015 £
INCOME					
Income from charitable activities:					
Grants	2	1,183,925		1,183,925	1,367,003
Other Income			2,462	2,462	12,566
TOTAL INCOME		1,183,925	2,462	1,186,387	1,379,569
EXPENDITURE					
Charitable activities	7	1,102,339		1,102,339	1,388,606
Governance costs	3		3,422	3,422	2,587
TOTAL EXPENDITURE	6	1,102,339	3,422	1,105,761	1,391,193
NET INCOME/(EXPENDITURE) – NET MOVEMENT IN FUNDS FOR THE YEAR					
		81,586	(960)	80,626	(11,624)
RECONCILIATION OF FUNDS					
<i>Total funds at 1 April 2015</i>		25,009	104,804	129,813	141,437
TOTAL FUNDS AT 31 MARCH 2016		106,595	103,844	210,439	129,813

The notes on pages 12 to 16 form part of these financial statements.

GLOBAL NETWORK OF CIVIL SOCIETY ORGANISATIONS FOR DISASTER REDUCTION

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**BALANCE SHEET
AS AT 31 MARCH 2016**

	Note	2016 £	2016 £	2015 £
CURRENT ASSETS				
Debtors	10	99,665		66,733
Cash at bank		377,101		107,302
CREDITORS: amounts falling due within one year	11	<u>(266,327)</u>		<u>(44,222)</u>
NET CURRENT ASSETS			<u>210,439</u>	<u>129,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>210,439</u>	<u>129,813</u>
CHARITY FUNDS				
Restricted funds	12		106,595	25,009
Unrestricted funds	12		<u>103,844</u>	<u>104,804</u>
TOTAL FUNDS			<u>210,439</u>	<u>129,813</u>

The Directors consider that the GNDR is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the GNDR to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Directors acknowledge their responsibilities for ensuring that the GNDR keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the GNDR as at 31 March 2016 and of its net incoming resources for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the GNDR.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Directors on 27/06/15 and signed on their behalf by:



Mrs O.K Chadburn

The notes on pages 12 to 16 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and 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 for smaller entities published in July 2014, the Financial Reporting Standard for smaller entities (effective January 2015) and the Companies Act 2006.

1.2 Company status

The GNDR is a company limited by guarantee. The members of the company are the Directors named on page 1. In the event of the GNDR being wound up, the liability in respect of the guarantee is limited to £10 per member of the GNDR.

1.3 Fund accounting

General funds are used for 'Frontline' and associated activities. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

1.4 Income

All income is included in the Statement of financial activities when the GNDR is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

2. GRANTS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
OFDA (United States Government)	314,157		314,157	421,310
Government of the Netherlands	442,477		442,477	442,478
Swiss Agency for Development	312,460		312,460	165,793
World Bank	36,222		36,222	33,086
German Government	2,311		2,311	36,481
EU ECHO	-		-	193,455
DFID	49,600		49,600	74,400
UNISDR	26,699		26,699	-
	1,183,925		1,183,925	1,367,003

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. GOVERNANCE COSTS

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Auditors' remuneration	-	2,000	2,000	1,500
Other costs		1,422	1,422	1,087
		3,422	3,422	2,587

4. DIRECT COSTS

	2016 £	2015 £
Charitable activities	604,344	877,257
Wages and salaries	356,943	362,945
Social Security costs	36,538	34,078
Pension costs	44,611	41,646
	1,042,436	1,315,926

5. SUPPORT COSTS

	2016 £	2015 £
Fixed office costs	58,528	69,974
Finance charges	1,375	2,300
Interest payable	-	406
	59,903	72,680

6. ANALYSIS OF EXPENDITURE BY TYPE

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Charitable Activities	438,092	664,247	1,102,339	1,388,606
Governance	-	3,422	3,422	2,587
	438,092	667,669	1,105,761	1,391,193

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

7. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Building the GNDR Community	763,397	59,903	823,300	623,740
Strengthening Member Capability	11,851	0	11,851	501,289
VFL Action Research	196,428	0	196,428	143,419
Advocacy and Campaigning	70,760	0	70,760	120,158
	1,042,436	59,903	1,102,339	1,388,606

8. NET INCOMING RESOURCES

This is stated after charging:

	2016 £	2015 £
Auditors' remuneration	2,000	1,500

9. EMPLOYEES AND DIRECTORS

Employee costs were as follows:

	2016 £	2015 £
Wages and salaries	356,943	362,945
Social security costs	36,538	34,078
Pension costs	44,611	41,646
	438,092	438,669

The average monthly number of employees during the year was 11 (2015: 11).

One employee received remuneration amounting to between £70,000-£80,000 in the year (2015: one between £ 70,000 - £ 80,000).

During the year, no Directors received any remuneration, benefits in kind, or reimbursement of expenses (2015: none).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

10. DEBTORS

	2016	2015
	£	£
Accrued grants	82,806	65,663
Prepayments	15,772	1,060
Other income	1,088	10
	<u>99,665</u>	<u>66,733</u>

**11. CREDITORS:
Amounts falling due within one year**

	2016	2015
	£	£
Accruals and deferred income	266,327	44,222
	<u>266,327</u>	<u>44,222</u>

12. STATEMENT OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
General funds	104,804	2,462	(3,422)	103,844
Restricted funds	25,009	1,183,925	(1,102,339)	106,595
	<u>129,813</u>	<u>1,186,387</u>	<u>(1,105,761)</u>	<u>210,439</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds	Unrestricted funds	Total funds	Total funds
	2016	2016	2016	2015
	£	£	£	£
Current assets	369,882	106,884	476,766	174,035
Creditors due within one year	(263,287)	(3,040)	(266,327)	(44,222)
	<u>106,595</u>	<u>103,844</u>	<u>210,439</u>	<u>129,813</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

14. PENSION COMMITMENTS

The company makes contributions to various pension funds nominated by employees based on a fixed percentage rate of gross income on a monthly basis. The company has no other pension commitments.

The pension cost charge represents contributions paid by the company amounting to £ 44,611 (2015: £ 41,646).

15. RELATED PARTY TRANSACTIONS

During the year, some computer equipment was sold to Mr Gibson for £1,000.