

**CHARITY COMMISSION  
COPY**

**IM01 Limited  
(trading as Inter Mediate)**

**Annual Report and  
Financial Statements**

**CHARITY COMMISSION  
FIRST CONTACT  
16 SEP 2013  
ACCOUNTS  
RECEIVED**

31 March 2013

Company Limited by Guarantee  
Registration Number  
07583904 (England and Wales)

Charity Registration Number  
1143848

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## Reference and administrative information

<b>Trustees</b>	Dennis Stevenson (chair) Christopher James Michael Hatchard Lyse Doucet
<b>Chief Executive</b>	Jonathan Powell
<b>Charity registration number</b>	1143848
<b>Company registration number</b>	07583904 (England and Wales)
<b>Registered Address</b>	3 Dean Trench Street London SW1P 3HB
<b>Independent Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Banker</b>	Coutts & Co 440 Strand London WC2R 0QS
<b>Solicitors</b>	AHA Ltd 145-157 St John Street London EC1V 4PW

## Trustees' report Year to 31 March 2013

The Trustees present their report and the independently audited financial statements of IM01 Limited (trading as "Inter Mediate") for the year ended 31 March 2013. These have been prepared in accordance with the accounting policies set out on pages 12 to 13 and comply with the charitable company's memorandum and articles of association, applicable law and the requirements of Statement of Recommended Practice on "Accounting and Reporting by Charities" issued in October 2005.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and also constitutes a directors' report as required by section 418 of the Companies Act of 2006.

### Structure, governance and management

Inter Mediate is registered with Companies House (on 30 March 2011) and the Charity Commission (on 19 September 2011). The constitution of Inter Mediate is filed with Companies House and provides inter alia for the appointment and removal of the trustees who constitute directors of the charity for the purposes of Companies Act 2006. The charity is a company limited by guarantee governed by a board comprised of its trustees that may consist of between 3-8 members. There are currently four trustees, and they are appointed for a period of twelve months. At the end of this period, at least one third of the trustees retires by rotation, and may be eligible for re-election. A trustee may serve for a period of up to eight years in total. The chairman is elected from the board of trustees. Inter alia the trustees set the policy and strategy, and review its progress. They hold at least two meetings per year, and additional meetings can be arranged as required.

The composition of the board of trustees, both in regards to numbers and the mix of skills and experience, is kept under review. When circumstances justify or vacancies arise, individuals with appropriate qualifications are invited to become trustees and are elected by existing trustees or otherwise as the constitution provides.

In January 2013, Lyse Doucet, a journalist, currently the BBC's Chief International correspondent - and a regular chair of the Oslo Forum on Mediation, was unanimously appointed.

As the project portfolio expands, the board will continue to evolve and will continue to enrich its membership through the appointment of diverse and expert members.

New trustees are given a detailed briefing about Inter Mediate and all aspects of their responsibilities in respect of charity and company law. Where appropriate, induction training with Inter Mediate's professional advisors is offered. All trustees are unpaid.

Inter Mediate has in place a set of principles which are applied for identifying transactions and decisions in which individuals may have a personal interest, and a process for managing potential conflicts of interest. These principles apply to individuals at all levels in the decision making process, including trustees, employees and external advisors.

Day-to-day management of Inter Mediate is delegated to the CEO, who works with his staff and external specialists and mediators.

The Trustees who served throughout the year, except where stated, were:

## Trustees' report Year to 31 March 2013

Dennis Stevenson  
Christopher James  
Michael Hatchard  
Lyse Doucet

Appointed 31 January 2013

### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, and its donations and finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining and developing contingencies to address the operational and business risks faced by the charity, they have been able to establish effective systems to mitigate those risks, including safety and security of staff travelling to conflict zones. A risk register has been compiled, and while risks are reviewed on an ongoing basis, a comprehensive risk review is carried out once a year.

### **Public benefit**

The trustees consider that they have complied with Section 4 of the Charities Act 2006 with regard to the guidance on public benefit published by the Charity Commission. The paragraphs below demonstrate the public benefit arising through the charity's activities, namely to create the conditions for the lasting resolution of violent conflict, the advancement of conflict resolution and reconciliation through dialogue and mediation.

### **Objectives and Activities**

As a neutral and non-partisan organisation the charity's objective is to help create the conditions for the lasting resolution of violent conflict, the advancement of conflict resolution and reconciliation through dialogue and mediation.

The four main strategic objectives are to:

- build trust between parties to a conflict by helping build the relationships that will underpin a channel of communication between the sides;
- open sustainable and effective channels of communication between parties by acting as a mediator or intermediary or advisor to the relevant parties;
- prepare parties for effective participation in negotiations through promoting best practice, training and sharing lessons learned;
- initiate effective negotiations between parties by engaging in sustained, low-profile, in-country engagement to support the emergence of lasting peace settlements.

## Trustees' report Year to 31 March 2013

To this end Inter Mediate has carried out the activities described below:

### **Achievements, performance and future plans**

#### **Overview**

In 2012-2013, Inter Mediate focussed on developing the previous year's outreach activities into sustainable and long-term engagement.

Inter Mediate's team of professionals worked as intermediaries, advisors and professional trainers in a range of different countries and contexts. It is clear that mediation delivered by specialist and experienced professionals is a valuable and scarce resource for groups affected by conflict.

In support of its conflict resolution work around the world, Inter Mediate completed recruitment of the core team, which is now ably supporting both existing project implementation and future project development.

#### **Projects**

During the course of the year, Inter Mediate set up and ran seven funded projects and several scoping assessments based in the Americas, Africa, the Middle East, and Asia. Many of these will continue into next year. Inter Mediate staff provided strategic guidance and negotiation training to governments and opposition groups. Working with an expanding network of negotiation, conflict resolution and country specialists, and in two cases through partnerships with other organisations, Inter Mediate has effectively leveraged the experience of its staff to maximise our reach and impact.

As before, Inter Mediate will continue to pursue the work begun around the world. We will also explore additional opportunities to engage in these and other regions particularly in situations where no dialogue between the sides exists.

#### **Donors and Fundraising**

Inter Mediate broadened its project funding base and received funding for our projects from several governments.

In addition, Inter Mediate continued its outreach to philanthropic individuals and institutions and has developed a sustainable fund-raising model based on three year rolling subscriptions from a core group of donors.

#### **New Project Development and Future Plans**

Inter Mediate continues to research, evaluate and respond to conflict situations around the world with a view to identifying situations in which the charity can play a useful role. Inter Mediate is committed to understanding its key strengths and remaining focussed on engaging where other organisations or bodies are unable to. To this end Inter Mediate is developing a monitoring and evaluation framework, which will sit alongside our project selection processes to ensure the charity works in situations where it is uniquely placed to contribute.

## Trustees' report Year to 31 March 2013

### Financial Review

The charity is entirely dependent on grant and private donation funding.

During 2012-2013, Inter Mediate had total incoming resources of £1,198,603 (2012 - £1,093,954) comprising unrestricted private donations of £443,828 (2012 - £987,124), grants of £748,576 (2012 - £105,957) and investment income of £6,199 (2012 - £273). The grant funding was restricted to specific purposes and subject to donor imposed conditions. Details of these restricted funds can be found in note 2 to the financial statements.

During the year, £550,423 (2012 - £105,957) was spent on restricted projects across Africa, Asia, the Middle East and the Americas, and a further £306,004 (2012 - £166,097) in scoping and developing projects across multiple regions, in furtherance of the charitable objectives. In addition, the charity spent £22,756 (2012 - £12,951) on its fundraising effort and £26,651 (2012 - 37,315) on governance costs.

Total funds of the charity at 31 March 2013 were £1,063,803 (2012 - £771,034), comprising restricted funds of £198,781 (2012 - Nil) and unrestricted funds of £865,022 (2012 - £771,034). These funds are represented by tangible fixed assets with a net book value of £3,566 (2012 - £5,233) and net current assets of £1,060,237 (2012 - £765,801).

The trustees are keen to ensure the company's efficient running, to remain confident of meeting its forward commitments, and to provide assurance to its staff, partners and beneficiaries about its stability in the event of any significant delay in receipt of, reduction in, or cancellation of grant income.

As a result, the trustees have concluded that the company should maintain a reserve to ensure that it has sufficient unrestricted funds to enable it to meet its anticipated operating costs for at least the following four months. The level of free reserves required for this purpose is currently set at £320,000. All such reserves are to be held on bank deposit.

The unrestricted fund of £865,022 consists of: a designated new project development fund (£260,000) to allow us to engage with new opportunities quickly and effectively and develop such leads into project proposals for governments to fund; tangible fixed assets of £3,566; free reserves of £601,456, consisting of an operating reserve of £320,000 as described above and other general funds of £281,456 to provide working capital and, thus, ensure that work is able to continue in situations where donors pay in arrears and/or between government funding cycles.

All committed liabilities are covered either in reserve or by available resources.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Inter Mediate for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. Under company law the trustees 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 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 AUDITORS**

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Trustees' report Year to 31 March 2013

In preparing the Trustees' report advantage has been taken of the small companies' regime.

This report was approved by the board of trustees on 23/7/13 and signed on their behalf by:



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Dennis Stevenson  
Chairman

## Independent auditor's report 31 March 2013

### **Independent auditor's report to the members of IM01 Limited**

We have audited the financial statements of Inter Mediate for the year ended 31 March 2013 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

The trustees are also the directors of the charitable company for the purposes of company law. As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Annual Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 (APB'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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material 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 2013 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditor's report 31 March 2013

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

The Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.



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Edward Finch, Senior Statutory Auditor  
for and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

12 August 2013

**Statement of financial activities for the year to 31 March 2013**  
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Notes	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
<b>Incoming resources from generated funds</b>					
Voluntary income:					
Donations	1	443,828	-	443,828	987,124
<b>Incoming resources from charitable activities</b>					
Grants receivable	2	-	748,576	748,576	105,957
Investment income - Bank interest		5,571	628	6,199	273
<b>Total incoming resources</b>		<b>449,399</b>	<b>749,204</b>	<b>1,198,603</b>	<b>1,093,354</b>
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	3	22,756	-	22,756	12,951
<b>Charitable activities</b>					
Costs of charitable activities - conflict resolution, reconciliation and peace building	3	306,004	550,423	856,427	272,054
Governance costs	3	26,651	-	26,651	37,315
<b>Total resources expended</b>		<b>355,411</b>	<b>550,423</b>	<b>905,834</b>	<b>322,320</b>
<b>Net incoming resources / net income</b>		<b>93,988</b>	<b>198,781</b>	<b>292,769</b>	<b>771,034</b>
Fund balances brought forward at 1 April 2012		771,034	-	771,034	-
<b>Funds balances carried forward at 31 March 2013</b>		<b>865,022</b>	<b>198,781</b>	<b>1,063,803</b>	<b>771,034</b>

There is no difference between the net movement in funds stated above and the historical cost equivalent.

All of the charity's activities derived from continuing operations during the above financial periods.

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

The Notes to the financial statements on pages 14 to 17 form part of these financial statements.

Balance sheet at 31 March 2013

	Notes	2013 £	2013 £	2012 £	2012 £
<b>Fixed assets</b>					
Tangible fixed assets	6		<u>3,566</u>		<u>5,233</u>
<b>Current assets</b>					
Debtors due within one year	7	171,006		125,968	
Cash at bank and in hand		<u>1,014,289</u>		<u>703,017</u>	
		1,185,295		828,985	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	8	<u>(125,058)</u>		<u>(63,184)</u>	
<b>Net current assets</b>					
			<u>1,060,237</u>		<u>765,801</u>
<b>Net assets</b>	9		<u>1,063,803</u>		<u>771,034</u>
<b>Funds</b>					
Designated - new project development fund			260,000		-
General fund			605,022		771,034
Restricted funds			<u>198,781</u>		<u>-</u>
<b>Total funds</b>	10		<u>1,063,803</u>		<u>771,034</u>

Approved by the board of trustees of IM01 Limited, Company Registration Number 07583904 (England and Wales) and signed on their behalf by:



\_\_\_\_\_  
Dennis Stevenson  
Chairman

Approved on: 23 July 2013

## Principal accounting policies year to 31 March 2013

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and are in accordance with the requirements of the Companies Act 2006 and applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) has been followed in the preparation of these financial statements.

### **Incoming resources**

Donations have been credited to the statement of financial activities on an accruals basis. Revenue grants are credited to the Statement of Financial Activities (SOFA) when the charity is considered to have entitlement to the assets, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. Incoming resources are deferred only where the donor has imposed restrictions on the expenditure of resources which amount to pre-conditions for use which have not been met at the balance sheet date (e.g. the receipt in advance of a grant for expenditure in a future accounting period).

Grants from government and other agencies have been included either as income from activities in furtherance of the charity's objectives where these amount to support for specific activities and services, or as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

### **Resources expended**

Expenditure has been charged to the statement of financial activities on an accruals basis.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable value added tax.

Resources expended comprise the following:

- The costs of generating funds represent the salaries, direct costs and overheads associated with generating income.
- The costs of charitable activities, which comprise expenditure on the charity's primary charitable purpose i.e. conflict resolution, reconciliation and peace building. These include support costs, which represent the staff costs incurred directly providing support for the charity's programmes. Support costs include general management, information technology, communications, insurance and other office support for the charity's programmes.
- The costs incurred in the governance of the charity and its assets. Expenditure that can be recognised as wholly attributable to governance costs, for example audit fees and trustee expenses, are directly allocated.

Resources expended are allocated to the particular activity on a direct basis or by allocation based on an estimate of the time spent by each member of staff on each activity or on an estimate of the proportion of costs relating to that activity.

## Principal accounting policies year to 31 March 2013

### **Resources expended (continued)**

Support costs, represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support such as general management, information technology, communications, insurance and other office support. These costs are allocated between activities they are supporting on the basis of staff numbers employed during the period and the effort and time required to support that activity.

### **Foreign exchange differences**

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the statement of financial activities.

### **Taxation**

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets and depreciation**

All assets with a cost greater than £500 and a life expectancy exceeding one year are capitalised.

Tangible fixed assets are included at cost. Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment - 50% straight line.

### **Pensions**

The charity is part of an occupational pension scheme, which is a defined contribution scheme. The cost of contributions payable by the charity to the scheme is charged to the income and expenditure account as incurred.

### **Unrestricted funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### **Designated funds**

The designated funds are monies set aside out of general funds and designated for specific purposes by the trustees.

### **Restricted funds**

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funder/donor or when funds are raised for particular restricted purposes.

## Notes to the financial statements year to 31 March 2013

### 1 Donations

During the year the charity had donations receivable of £443,828 (2012 - £987,124) from individuals and charitable entities, including gift aid of £64,828 (2012 - £75,000) which is included in accrued income in note 7.

### 2 Grants receivable

During the year, the charity's grants receivable for restricted purposes related to the following regions:

	2013 £	2012 £
Africa	100,000	31,732
Asia	219,854	7,100
Middle East	295,088	20,777
Americas	133,634	46,348
	<b>748,576</b>	<b>105,957</b>

We would like to acknowledge the following funders for their contributions towards furthering Inter Mediate objectives in these regions: Department of Foreign Affairs and International Trade, Canada; Ministry of Foreign Affairs, Norway; Olof Palme International Centre, Sweden; Department for International Development, UK £165,592 (2012 - £16,352); Foreign & Commonwealth Office, UK £186,960 (2012 - £45,257)

### 3 Resources Expended

	Costs of				2013	2012
	Generating funds	Charitable Activities	Support Costs	Governance	Total	Total
	£	£	£	£	£	£
Staff related costs	12,220	202,688	64,936	9,399	289,243	88,152
Consultants & advisors	-	157,328	7,921	-	165,249	71,539
Travel	-	237,411	103	-	237,514	61,136
Meeting costs	-	71,996	244	750	72,990	12,529
Professional services	-	9,294	44,371	8,400	62,065	41,181
Premises costs	-	-	45,100	-	45,100	28,200
IT & communications	11	1,741	14,350	7	16,109	8,573
Other office costs	-	1,780	15,784	-	17,564	11,010
Reallocation of support costs	10,525	174,189	(192,809)	8,095	-	-
	<b>22,756</b>	<b>856,427</b>	<b>-</b>	<b>26,651</b>	<b>905,834</b>	<b>322,320</b>

Notes to the financial statements year to 31 March 2013

**4 Costs of charitable activities**

During the year, the charity supported projects in furtherance of its charitable objectives in the following regions, with the following costs:

	Unrestricted funds 2013 £	Restricted funds 2013 £	2013 Total £	2012 Total £
Africa	40,235	54,064	94,299	32,282
Asia	128,337	174,334	302,671	7,100
Middle East	46,160	200,797	246,957	20,777
Americas	14,607	121,228	135,835	49,127
Other mixed region development work	76,665	-	76,665	162,768
	<b>306,004</b>	<b>550,423</b>	<b>856,427</b>	<b>272,054</b>

**5 Staff costs**

Staff costs during the period were:

	2013 £	2012 £
Wages and salaries	248,382	78,429
Social security costs	30,557	9,210
Pension costs	8,605	513
	<b>287,544</b>	<b>88,152</b>

One employee earned £90,000 - £100,000 during the year.

During the year the average number of staff was 4.6 (2012: 2).

## Notes to the financial statements year to 31 March 2013

### 6 Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 April 2012	5,850
Additions	2,338
At 31 March 2013	<u>8,188</u>
<b>Depreciation</b>	
At 1 April 2012	617
Charge for year	4,005
At 31 March 2013	<u>4,622</u>
<b>Net book values</b>	
At 31 March 2013	<u>3,566</u>
At 31 March 2012	<u>5,233</u>

### 7 Debtors: amounts falling due within one year

	2013 £	2012 £
Prepayments	23,308	21,325
Accrued income	17,102	83,760
Income due for grant funded projects	130,596	18,259
Other debtors	-	2,624
	<u>171,006</u>	<u>125,968</u>

### 8 Creditors: amounts falling due within one year

	2013 £	2012 £
Taxation and social security	14,728	4,360
Other creditors	83,347	17,493
Accruals	26,983	41,331
	<u>125,058</u>	<u>63,184</u>

## Notes to the financial statements year to 31 March 2013

### 9 Analysis of net assets between funds

Fund balances at 31 March 2013 are represented by:	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
Tangible fixed assets	3,566	-	3,566	5,233
Net current assets	861,456	198,781	1,060,237	765,801
<b>Total net assets</b>	<b>865,022</b>	<b>198,781</b>	<b>1,063,803</b>	<b>771,034</b>

### 10 Movements in funds

	At the start of the period £	Transfers £	Incoming resources £	Outgoing resources £	At the end of the period £
<b>Restricted funds:</b>					
Africa	-	-	100,157	(54,064)	46,093
Asia	-	-	219,926	(174,334)	45,592
Middle East	-	-	295,360	(200,797)	94,563
Americas	-	-	133,761	(121,228)	12,533
<b>Total Restricted funds</b>	<b>-</b>	<b>-</b>	<b>749,204</b>	<b>(550,423)</b>	<b>198,781</b>
<b>Unrestricted funds:</b>					
Designated - new project development fund	-	260,000	-	-	260,000
General funds	771,034	(260,000)	449,399	(355,411)	605,022
<b>Total Unrestricted funds</b>	<b>771,034</b>	<b>-</b>	<b>449,399</b>	<b>(355,411)</b>	<b>865,022</b>
<b>Total funds</b>	<b>771,034</b>	<b>-</b>	<b>1,198,603</b>	<b>(905,834)</b>	<b>1,063,803</b>

The new project development fund was established to allow us to engage with new opportunities quickly and effectively and develop such leads into project proposals for governments to fund.

## Notes to the financial statements year to 31 March 2013

### 11 Trustees

No trustee received any remuneration from the charity during the year (2012 - none). Trustees' reimbursed expenditure during the year totalled £448 (2012 - £282) for local transport. The charity has taken out a trustee indemnity insurance policy which covers the trustees up to £1,000,000.

### 12 Related party transactions

During the year, Cloaca Maxima Limited (of which one of the trustees, Dennis Stevenson is a director), provided rented office space to the charity at a favourable rate for the charity and received rental income of £45,100 (2012 - £19,000). There were no other related party transactions during the year.

### 13 Liability of members

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Charity in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member.

### 14 Contingent liabilities

The charity receives certain income under funding arrangements which may allow for audit of expenditure in later periods. Under some circumstances, income may be repayable to donors. The trustees are not aware of any current circumstances that would give rise to such repayments and accordingly no provision is made against this eventuality in these financial statements.