

Centre for Global Education
Company Limited by Guarantee
Financial Statements
31 March 2019

Finegan Gibson Ltd
Chartered accountant & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Centre for Global Education

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2019

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Centre for Global Education

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name	Centre for Global Education
Charity registration number	104991
Company registration number	NI025290
Principal office and registered office	9 University Street, Belfast, BT7 1FY

The trustees

H McMullan (Chairperson)	
S MacLaimhin	
M Sloan	
S Hanley	
C McIvor	
N McAdams (Treasurer)	(Appointed 29 May 2018)
L Sullivan	(Appointed 14 May 2019)
M McCloskey	(Resigned 5 March 2019)
E Duffy	(Resigned 5 March 2019)

Company secretary	Marie-Therese Sloan
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Auditor	Finegan Gibson Ltd Chartered accountant & statutory auditor Causeway Tower 9 James Street South Belfast BT2 8DN
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Bankers	Danske Bank
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Centre for Global Education

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Structure, governance and management

Governing Document

Centre for Global Education is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 February 1991. Centre for Global Education is a registered charity with the Charity Commission for Northern Ireland.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as needed. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of the recruitment process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

Once the potential new Trustee has agreed to be considered for appointment to the role, the Trustees meet to review and to vote on the candidates' suitability for appointment. If there is unanimous agreement, their names are then proposed for appointment, to the voting Members of the Company at the next Annual General Meeting.

Trustee induction and training includes:

- Induction into the Code of Corporate Governance
- Induction into the Code of Conduct on Images and Messages
- Sharing of key documents including governance documents, the roles and responsibilities of office bearers and the three year Strategic Plan for the organisation.

Arrangements for setting pay and remuneration of key management personnel

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other similar size charities run on a voluntary basis.

Organisation structure and how charity makes decisions

The board of trustees, which can have up to 11 members, administers the charity. The board normally meets bi-monthly. A Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and direct charitable activities.

Centre for Global Education

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Structure, governance and management *(continued)*

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Risks	Mitigation
Lack of freestanding reserves	Have steadily increased reserves to £25,000 in 2019 and updated our Reserves Policy.
Dependence on small number of donors	Secured two new tenders from the British Council to 2021 which will enhance financial security and provide opportunities for broadening our funding base.
Financial policies do not match current practice.	Have updated the Centre's Financial Procedures Manual.
Sustainability of current staffing levels	Have secured funding for a new Connecting Classrooms through Global Learning programme which has created four new positions.

Objectives and activities

The purposes of the charity are:

- To use education to challenge the causes of global inequality and injustice.
- To enable public action on global justice issues at all levels and in all sectors of society.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The strategies employed to achieve the charity's aims and objectives are to:

- To influence and strengthen development education practice
- To increase and deepen public engagement with development education
- To create positive change for development education at policy level
- To maintain and develop the Centre for Global Education's capacity and sustainability

The Centre for Global Education has benefited greatly from the services of volunteers in 2018-19 including student interns, placements from teacher training colleges and a full-time German volunteer placed in the Centre by Eirene. We highly value their input and accord them all possible opportunities for capacity-building and self-development.

Centre for Global Education

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Achievements and performance

In 2018-19, the Centre for Global Education has:

- Completed delivery of the Global Learning Programme which provided Continuing Professional Development opportunities in global learning to over 535 (50%) of all primary, post-primary and special schools in Northern Ireland. The programme engaged 1,003 teachers in a total of 213 GLP activities.
- Successfully tendered for the management of two strands of a new three-year (2018-21) schools' programme co-funded by the British Council and the Department for International Development called Connecting Classrooms through Global Learning (CCGL). The first tender supports the recruitment of schools and school clusters to engage in international school partnership projects. The second tender involves the delivery of Continuing Professional Development (CPD) training packages for teachers on global learning to varying levels of progression.
- Published two issues of our peer reviewed, online, open access journal titled *Policy and Practice: A Development Education Review* which now has a global audience of 185,666 visitors per annum.
- Delivered psycho-social support and education services to 400 children aged 7-14 years in the Gaza Strip, Palestine.
- Provided library and research facilities to students and teachers through our on-site resource base.
- Worked in partnership with development networks in the north and south of Ireland, Britain, Europe and the global South.

Centre for Global Education

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Financial review

The Centre for Global Education successfully completed delivery of a four year schools' programme for the Department for International Development called the Global Learning Programme. This programme had a total budget of £800,000 and ended in July 2018. The Centre has successfully tendered for management of two strands of a new schools' programme in Northern Ireland called Connecting Classrooms through Global Learning which spans three years from 2019-2021. The Centre received a budget of €55,000 toward the publication of our bi-annual journal *Policy and Practice*. We received funding of £12,000 for year two of a three year grant (£36,000 in total) from NIPSA for an education project in the Gaza Strip, Palestine (2018-2021). We are also grateful for small grants received from Trócaire and Concern Worldwide.

Reserves policy and going concern

The Centre for Global Education has steadily increased its reserves in 2018-19 on the basis of increased income from funders and the delivery of services. The Centre revised its Reserves Policy in 2019 and trustees' ideal level of reserves would be three months' expenditure totalling £47,545.23. This is broken down as follows:

Salary costs (Director and CCGE Programme Manager)	21,848.91
Overheads:	4,567.91
Redundancy Costs	<u>21,128.41</u>
Total:	£47,545.23

The current level of reserves are £39,442, which is a substantial increase on 2017-18. The Centre believes it can increase this total to £47,500 by 31 March 2020.

Plans for future periods

The Centre for Global Education has successfully tendered for a new schools' programme jointly funded by the British Council and Department for International Development called Connecting Classrooms through Global Learning. This programme started in September 2018 and will span three years to 31 August 2021.

In January 2018, the Centre received confirmation from NIPSA that they have agreed to support a new three-year programme in the Gaza Strip, Palestine with a grant totalling £36,000. A successful funding application was submitted to the Irish Aid Annual Development Education Grants Scheme in November 2018 and a grant of €55,000 was received.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Centre for Global Education

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 November 2019 and signed on behalf of the board of trustees by:



N McAdams (Treasurer)
Trustee

Centre for Global Education

Company Limited by Guarantee

Independent Auditor's Report to the Members of Centre for Global Education

Year ended 31 March 2019

Opinion

We have audited the financial statements of Centre for Global Education (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2019 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

APB Ethical Standard - Provisions available for small entities

In common with many other organisations of a similar size and nature, the charity uses its auditors to prepare and submit returns to the tax authorities and assist with the preparation of their organisation's financial statements.

Centre for Global Education

Company Limited by Guarantee

Independent Auditor's Report to the Members of Centre for Global Education

(continued)

Year ended 31 March 2019

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Centre for Global Education

Company Limited by Guarantee

Independent Auditor's Report to the Members of Centre for Global Education (continued)

Year ended 31 March 2019

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Centre for Global Education

Company Limited by Guarantee

Independent Auditor's Report to the Members of Centre for Global Education

(continued)

Year ended 31 March 2019

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Paul Dolan ACA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountant & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

12 November 2019

Centre for Global Education

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	438	–	438	186
Charitable activities	6	18,821	260,116	278,937	296,514
Investment income	7	68	–	68	45
Total income		<u>19,327</u>	<u>260,116</u>	<u>279,443</u>	<u>296,745</u>
Expenditure					
Expenditure on charitable activities	8	1,037	248,705	249,742	297,125
Total expenditure		<u>1,037</u>	<u>248,705</u>	<u>249,742</u>	<u>297,125</u>
Net income/(expenditure)		<u>18,290</u>	<u>11,411</u>	<u>29,701</u>	<u>(380)</u>
Transfers between funds		11,411	(11,411)	–	–
Net movement in funds		<u>29,701</u>	<u>–</u>	<u>29,701</u>	<u>(380)</u>
Reconciliation of funds					
Total funds brought forward		9,741	–	9,741	10,121
Total funds carried forward		<u>39,442</u>	<u>–</u>	<u>39,442</u>	<u>9,741</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 13 to 22 form part of these financial statements.

Centre for Global Education

Company Limited by Guarantee

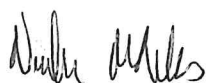
Statement of Financial Position

31 March 2019

		2019 £	2018 £
Fixed assets			
Tangible fixed assets	13	2,712	579
Current assets			
Debtors	14	24,075	56,603
Cash at bank and in hand		24,392	31,518
		48,467	88,121
Creditors: amounts falling due within one year	15	11,737	78,959
Net current assets		36,730	9,162
Total assets less current liabilities		39,442	9,741
Net assets		39,442	9,741
Funds of the charity			
Unrestricted funds		39,442	9,741
Total charity funds	18	39,442	9,741

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

These financial statements were approved by the board of trustees and authorised for issue on 12 November 2019, and are signed on behalf of the board by:



N McAdams (Treasurer)
Trustee

The notes on pages 13 to 22 form part of these financial statements.

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in Northern Ireland. The address of the registered office is 9 University Street, Belfast, BT7 1FY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), Charities Act (Northern Ireland) 2008 and Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical costs basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. Centre for Global Education meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the exemption in SORP 2015 from the requirement to produce a cash flow statement because it is a small charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	- 25% straight line
Computer Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Centre for Global Education is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations				
Donations	<u>438</u>	<u>438</u>	<u>186</u>	<u>186</u>

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
UK Aid- DFID	–	85,081	85,081
Irish Aid- Dept of Foreign Affairs	–	47,854	47,854
NIPSA	–	12,000	12,000
Trócaire	–	–	–
Christian Aid	–	–	–
The British Council (CCGL)	–	115,181	115,181
Concern	–	–	–
Global Learning Programme	9,673	–	9,673
QUB Grant	1,750	–	1,750
CGE Earned Income	7,370	–	7,370
Other income	28	–	28
	<u>18,821</u>	<u>260,116</u>	<u>278,937</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
UK Aid- DFID	–	218,956	218,956
Irish Aid- Dept of Foreign Affairs	–	43,075	43,075
NIPSA	–	12,000	12,000
Trócaire	–	2,980	2,980
Christian Aid	1,500	–	1,500
The British Council (CCGL)	–	–	–
Concern	–	8,580	8,580
Global Learning Programme	590	–	590
QUB Grant	–	–	–
CGE Earned Income	8,474	–	8,474
Other income	359	–	359
	<u>10,923</u>	<u>285,591</u>	<u>296,514</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
CGE main account bank interest	57	57	27	27
GLP bank account interest	11	11	18	18
	<u>68</u>	<u>68</u>	<u>45</u>	<u>45</u>

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Global Education	1,037	216,870	217,907
Support costs	–	31,835	31,835
	<u>1,037</u>	<u>248,705</u>	<u>249,742</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Global Education	2,124	261,941	264,065
Support costs	–	33,060	33,060
	<u>2,124</u>	<u>295,001</u>	<u>297,125</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2019 £	Total 2018 £
Staff costs	22,285	22,285	22,404
Governance costs	9,550	9,550	10,636
	<u>31,835</u>	<u>31,835</u>	<u>33,040</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	1,105	882
Fees payable for the audit of the financial statements	<u>3,240</u>	<u>3,744</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019 £	2018 £
Wages and salaries	114,492	123,773
Social security costs	11,046	12,623
Employer contributions to pension plans	5,634	7,190
	<u>131,172</u>	<u>143,586</u>

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

11. Staff costs *(continued)*

The average head count of employees during the year was 4 (2018: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Number of staff	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £89,139 (2018: £89,614).

12. Trustee remuneration and expenses

The charity Trustees were not paid or received any other benefits from employment with the Charity in the year (2018: £0). They were reimbursed travel expenses during the year totalling £0 (2018: £0).

13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2018	7,259	23,665	30,924
Additions	3,238	–	3,238
Disposals	–	(474)	(474)
At 31 March 2019	<u>10,497</u>	<u>23,191</u>	<u>33,688</u>
Depreciation			
At 1 April 2018	6,773	23,572	30,345
Charge for the year	1,051	54	1,105
Disposals	–	(474)	(474)
At 31 March 2019	<u>7,824</u>	<u>23,152</u>	<u>30,976</u>
Carrying amount			
At 31 March 2019	<u>2,673</u>	<u>39</u>	<u>2,712</u>
At 31 March 2018	<u>486</u>	<u>93</u>	<u>579</u>

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

14. Debtors

	2019 £	2018 £
Trade debtors	23,434	55,711
Other debtors	641	892
	<u>24,075</u>	<u>56,603</u>

15. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	49	3,014
Other creditors	11,688	75,945
	<u>11,737</u>	<u>78,959</u>

16. Deferred income

	2019 £	2018 £
At 1 April 2018	52,218	—
Amount released to income	(52,218)	(—)
Amount deferred within year	—	52,218
At 31 March 2019	<u>—</u>	<u>52,218</u>

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,634 (2018: £7,190).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	<u>9,741</u>	<u>19,327</u>	<u>(1,037)</u>	<u>11,411</u>	<u>39,442</u>

Centre for Global Education

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Irish Aid	—	47,854	(47,854)	—	—
NIPSA	—	12,000	(11,635)	(365)	—
CCGL 1	—	70,826	(70,826)	—	—
CCGL 2	—	44,355	(33,309)	(11,046)	—
DFID	—	85,081	(85,081)	—	—
	—	<u>260,116</u>	<u>(248,705)</u>	<u>(11,411)</u>	<u>—</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Tangible fixed assets	2,712	—	2,712	579
Current assets	38,215	10,252	48,467	88,121
Creditors less than 1 year	(1,485)	(10,252)	(11,737)	(78,959)
Net assets	<u>39,442</u>	<u>—</u>	<u>39,442</u>	<u>9,741</u>

20. Corporation tax

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

21. Related parties

There were no related party transactions in the financial year ended 31 March 2019.