

**GLOBAL JUSTICE NOW &
GLOBAL JUSTICE NOW TRUST**

*(Formerly: World Development Movement &
World Development Movement Trust Ltd)*

UNAUDITED COMBINED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

**GLOBAL JUSTICE NOW &
GLOBAL JUSTICE NOW TRUST**

UNAUDITED COMBINED FINANCIAL STATEMENTS
For the year ended 31 December 2017

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REPORT OF THE BOARDS

For the year ended 31 December 2017

Structure, governance and management

The Boards (the Council of Global Justice Now and the Trustees of Global Justice Now Trust) have pleasure in presenting this report on the financial affairs of both the organisations as part of the Global Justice Now ‘family’, together with the pro-forma combined unaudited financial statements for the year ended 31 December 2017. These combined financial statements do not represent the statutory financial statements of either of the individual organisations; separate audited financial statements are prepared for each.

Past court decisions and current charity regulations rule that some of Global Justice Now’s activities cannot be charitable under English law, which has resulted in the complex organisational structure split between two entities. The Boards have agreed to assist in understanding the overall financial picture by publishing the combined results of the two legal entities.

A note on the preparation of the combined financial statements is at Note 1 on page 6.

Global Justice Now is a company limited by guarantee, governed by its Council of elected members. Nine Council members are elected by members every three years. A further three Council members are elected by the Representative’s Forum, and another three additional Council members may be co-opted by decision of the Council.

Global Justice Now Trust is a registered charity and company limited by guarantee. The Trust is governed by a self-appointed Board whose members retire on a quinquennial cycle and are eligible for re-election. Global Justice Now is invited to nominate three trustees. All trustees are selected for their knowledge and experience.

The Council and the Trustees give their time voluntarily and receive no benefits. Further details of the respective responsibilities of the Council and of the Trustees can be found in the published accounts of each individual body.

Financial Summary

The Boards are extremely grateful for all the generous support for our work over the year, and the continuing support from individuals and faith groups in particular. Total income decreased by £81k to £1,429k in 2017. The reduction was mainly due to an exceptional one-off donation of £250k in 2016, which was not repeated in 2017. This was partly offset by an increase in legacy income, which rose by £55k to £75k in 2017. Also in 2017 there was an increase in the value of restricted project funding for our work from grants from trusts and foundations.

Detailed analysis of our voluntary income, including listing of grants from charities and other institutions is in notes 2, 3 and 4 to these statements, on page 7.

Much of our income (£467k in 2017 – about 33%) comes in the form of restricted grants and donations, which may only be applied for the specific purposes agreed within the grant. Most of our income, £962k in 2017, is unrestricted, and may be spent on activities within our aims and objectives determined by the Boards, and in line with charity law for donations to the Trust.

Total expenditure decreased by £80k to £1,713k in 2017, after budgeting for a decline in income for the year. We broadly maintained expenditure on attracting new supporters and on fundraising, with the aim of growing levels of individual support for our work, but this expenditure is likely to be lower in the next two or three years.

As a result of falling income, there was a net deficit of income over expenditure of £284k in the year. Restricted funds (income available for specific projects to be continued in 2018) fell by £24k, and there was a large deficit on unrestricted funds of £260k.

**REPORT OF THE BOARDS
For the year ended 31 December 2017**

Reserves

The organisations hold several reserves. Restricted funds of £163k can only be spent for the purposes specified by grants for specific project work. The building reserve of £1,011k represents the value of our office premises, less the outstanding mortgage, and is not immediately available to spend. Unrestricted "free" reserves at the disposal of the Boards include the general reserve of £384k, built up from surpluses in previous years; and the investment reserve of £96k, representing funds set aside for replacement of assets and for future major repairs of our premises. The Trust's legacy reserve, built up from funds set aside from large legacy income (amounts over £30k more than budgeted) in previous year was fully utilised in the year.

Our current reserves policy, which is reviewed annually, is to hold the equivalent of about 30% of unrestricted expenditure in our unrestricted free reserves to allow us to manage if income falls in future. Total staff costs of £1,113k equate to about 2/3rds of total expenditure, and an even higher proportion of unrestricted expenditure, which makes us very susceptible to even small decreases in income. However, because of unexpected surpluses in previous years, the combined unrestricted free reserves of £480k remain about £110k higher than the amount required under this reserves policy.

The Boards plan to reduce expenditure over the next few years, while continuing to invest in fundraising to grow and secure the organisations' future income and to maintain capacity for our campaigns and charitable activities. This can be managed from within existing reserves, but will reduce the levels of reserves to our target level within the next one or two years.

This report was approved by the Council of Global Justice Now and the Trustees of Global Justice Now Trust on 18 May 2018

GLOBAL JUSTICE NOW & GLOBAL JUSTICE NOW TRUST

UNAUDITED COMBINED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2017

	Notes	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME FROM:					
Donations and legacies	2	949,411	466,673	1,416,084	1,483,316
Charitable and campaigning activities	3	13,049	-	13,049	26,740
TOTAL INCOME		962,460	466,673	1,429,133	1,510,056
EXPENDITURE ON:					
Raising funds	5	452,125	-	452,125	438,916
Charitable and campaigning activities	6	770,150	490,604	1,260,754	1,193,497
TOTAL EXPENDITURE		1,222,275	490,604	1,712,879	1,632,413
Net incoming/(outgoing) resources before other recognised gains and losses		(259,815)	(23,931)	(283,746)	(122,357)
Gains/(losses) on investments	14	-	-	-	4,493
Corporation tax	17	(76)	-	(76)	(372)
NET MOVEMENT IN FUNDS		(259,891)	(23,931)	(283,822)	(118,236)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		1,750,784	187,225	1,938,009	2,056,245
TOTAL FUNDS CARRIED FORWARD		£ 1,490,893	£ 163,294	£ 1,654,187	£ 1,938,009

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Comparative figures for restricted and unrestricted funds in the previous year (2016) are at Note 21.

The notes attached form part of these financial statements

GLOBAL JUSTICE NOW & GLOBAL JUSTICE NOW TRUST

UNAUDITED COMBINED BALANCE SHEET

As at 31 December 2017

	Notes	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	12		1,250,564		1,264,987
CURRENT ASSETS					
Debtors	13	131,598		<i>62,647</i>	
Cash at bank and in hand		556,251		<i>929,788</i>	
			687,849		<i>992,435</i>
LIABILITIES					
Creditors: amounts falling due within one year	14	(60,658)		<i>(79,432)</i>	
NET CURRENT ASSETS			627,191		913,003
TOTAL ASSETS LESS CURRENT LIABILITIES			1,877,755		2,177,990
Creditors: amounts falling due after one year	15		(223,568)		<i>(239,981)</i>
TOTAL NET ASSETS			£ 1,654,187		£ 1,938,009
FUNDS					
Unrestricted funds:					
General reserve	18	383,999		<i>520,533</i>	
Designated funds	18	1,106,894		<i>1,230,251</i>	
			1,490,893		1,750,784
Restricted funds	18		163,294		<i>187,225</i>
TOTAL FUNDS			£ 1,654,187		£ 1,938,009

The notes attached form part of these financial statements

GLOBAL JUSTICE NOW & GLOBAL JUSTICE NOW TRUST

UNAUDITED STATEMENT OF CASH FLOWS

As at 31 December 2017

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO
NET CASHFLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net income/(expenditure) for the year	(283,822)	(118,236)
Corporation tax payable	76	372
Depreciation	14,423	17,560
Interest receivable	(575)	(2,720)
Interest payable	3,797	4,363
Dividends receivable	-	(729)
(Gain)/Loss on investments	-	(4,493)
(Increase)/decrease in debtors	(68,951)	42,825
Increase/(decrease) in creditors	(18,774)	(3,648)
Net cash flow from operating activities	£ (353,826)	£ (64,706)

STATEMENT OF CASH FLOWS

	2017 £	2017 £	2016 £	2016 £
Net cash flow from operating activities		(353,826)		(64,706)
Corporation tax		(76)		(372)
		(353,902)		(65,078)
Cash flow from investing activities				
Interest received	575		2,720	
Dividends received	-		729	
Proceeds from sale of investments	-		16,511	
Net cash provided by investing activities		575		19,960
Cash flow from financing activities				
Mortgage Interest paid	(3,797)		(4,363)	
Repayment of long term debt	(16,413)		(15,150)	
Net cash used in financing activities		(20,210)		(19,513)
Change in cash and cash equivalents in the year		£ (373,537)		£ (64,631)
Cash at bank and in hand at 1 January		929,788		994,419
Cash at bank and in hand at 31 December		£ 556,251		£ 929,788

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS

For the year ended 31 December 2017

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Global Justice Now Trust have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102), applicable accounting standards and the Companies Act 2006.

The financial statements of Global Justice Now have been prepared on a going concern basis under the historical cost convention, applicable accounting standards and the Financial Reporting Standard FRS102.

The Boards have decided to adopt the framework of the SORP(FRS102) for reporting these combined financial statements as they believe this format is the most appropriate for the 'family's' activities and allows greater comparability with other voluntary sector organisations.

The full accounting policies for each entity are detailed in their respective financial statements.

Basis of Consolidation

The combined financial statements add together the income, expenditure, and balances for the two entities, with the exclusion of transactions between the two during the year, and of the amounts owed by one to the other at the year-end, which cancel out on consolidation of the two.

Items excluded from consolidation:

a) Statement of Financial Activities	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017	2017	2017	2016
	£	£	£	£
Income				
Global Justice Now grant income from the Trust	-	715,766	715,766	772,484
Trust rental income from Global Justice Now	84,500	-	84,500	50,804
Global Justice Now income from the Trust (Fundraising overheads)	62,141	-	62,141	78,815
Expenditure				
Grants paid by the Trust to Global Justice Now	-	715,766	715,766	772,484
Rent paid by Global Justice Now to the Trust	84,500	-	84,500	50,804
Fundraising overhead costs charged to the Trust	62,141	-	62,141	78,815
Net incoming/(outgoing) resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

- Grants from Global Justice Now Trust to Global Justice Now are shown as **income** in the Global Justice Now accounts, and included in **expenditure** in the Global Justice Now Trust accounts.

- Rent paid by Global Justice Now to Global Justice Now Trust is shown as **income** in the Global Justice Now Trust accounts, and included in **expenditure** in the Global Justice Now accounts.

- Overhead costs for fundraising staff, paid by Global Justice Now Trust to Global Justice Now, is shown as **income** in the Global Justice Now accounts, and included in **expenditure** in the Global Justice Trust accounts.

b) Balance Sheet as at 31 December	Total Funds	Total Funds
	2017	2016
	£	£
Creditors: amounts falling due within one year		
Amounts owed to Global Justice Now Trust by Global Justice Now	8,192	-
Amounts due to Global Justice Now from Global Justice Now Trust	-	101,287
Debtors		
Amounts owed by Global Justice Now to Global Justice Now Trust	8,192	-
Amounts due to Global Justice Now from Global Justice Now Trust	-	101,287
Net Current Assets	<u>-</u>	<u>-</u>

GLOBAL JUSTICE NOW & GLOBAL JUSTICE NOW TRUST

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS
For the year ended 31 December 2017

2. DONATIONS AND LEGACIES	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2017	2017	2017	2016
	£	£	£	£
Donations from individuals	813,328	25,498	838,826	848,717
Legacies	75,319	-	75,319	20,049
Networks	1,130	-	1,130	1,134
Tanzania Rural Revival income	-	28,686	28,686	42,430
Grants from institutions - United Reformed Church	13,177	-	13,177	16,857
Grants from institutions - other faith groups	4,637	-	4,637	3,817
Grants from charities (note 4)	41,820	64,000	105,820	384,243
Grants from other trusts and foundations (note 4)	-	147,500	147,500	40,758
Isvara main grant	-	170,985	170,985	125,311
Isvara sub-grants	-	30,004	30,004	-
	949,411	466,673	1,416,084	1,483,316

Analysis of core funding:

Of which Global Justice Now:	258,889	373,987	632,876	412,589
Of which Global Justice Now Trust:	690,522	92,686	783,208	1,070,727

3. INCOME FROM CHARITABLE AND CAMPAIGNING ACTIVITIES

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2017	2017	2017	2016
	£	£	£	£
Events income	6,862	-	6,862	11,854
Interest receivable	575	-	575	2,720
Dividends	-	-	-	729
Other fundraising income	3,709	-	3,709	3,658
Other incoming resources	1,903	-	1,903	7,779
	13,049	-	13,049	26,740

4. GRANTS FROM CHARITIES, TRUSTS AND FOUNDATIONS

a) To Global Justice Now Trust

	Total	Total
	Funds	Funds
	2017	2016
	£	£
The Achnacarnan Trust	-	120
Anber Fund - Liverpool Charity & Voluntary Services	500	900
Anonymous Trust	10,000	250,000
Christian Aid	20,000	-
Esmee Fairbairn Foundation	-	62,916
AK & MM Hanton Trust	-	1,000
JA Charitable Trust	4,000	3,000
The Jane Law Trust	250	250
Jusaca Trust	2,500	2,500
The Kestrelman Trust	20,000	-
Lennox Trust	-	20

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GLOBAL JUSTICE NOW & GLOBAL JUSTICE NOW TRUST

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS
For the year ended 31 December 2017

	Total Funds 2017 £	<i>Total Funds 2016 £</i>		
Grants From Charities, Trusts And Foundations continued				
Mr & Mrs FEF Newman Charitable Trust	800	-		
NCVO - SMG Ross Trust	100	100		
Network for Social Change Charitable Trust	-	1,960		
Network for Social Change Trust	15,000	3,479		
Network for Social Change Trust subgrant	14,000	3,478		
Oakdale Trust	-	750		
Open Gate Trust	-	3,500		
Pretty Flamingo Trust	120	120		
Raven Trust	-	200		
The Eva Reckitt Trust	-	750		
Roger Vere Foundation	-	500		
Saxham Trust	300	600		
Scott Thomson Charitable Trust	50	-		
RH Southern Trust	-	5,000		
CD Stockwell Charitable Trust	200	100		
Tudor Trust	15,000	10,000		
Twitten Charitable Trust	-	2,000		
The P&W Webster Trust	2,000	30,000		
The Westcroft Trust	1,000	1,000		
	105,820	384,243		
b) To Global Justice Now				
Unison Scotland	5,000	5,000		
FoE International	-	758		
Lush - Migration	-	20,000		
Lush - WOW	-	15,000		
Joseph Rowntree Reform Trust	75,000	-		
JMG Foundation	30,000	-		
JMG Foundation	37,500	-		
	147,500	40,758		
5. COSTS OF GENERATING FUNDS	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	<i>Total Funds 2016 £</i>
Direct fundraising costs	133,989	-	133,989	107,402
Staff costs	259,215	-	259,215	269,401
Support and property costs	58,921	-	58,921	62,113
	£ 452,125	£ Nil	£ 452,125	£ 438,916

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS
For the year ended 31 December 2017

6. CHARITABLE AND CAMPAIGNING EXPENDITURE

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Campaigns & policy direct costs	37,438	147,320	184,758	234,433
Grants to partners	-	56,510	56,510	11,531
Staff costs	618,009	235,766	853,775	756,532
Support and property costs	114,703	27,073	141,776	152,565
Tanzania Rural Revival project costs	-	23,935	23,935	38,436
	£ 770,150	£ 490,604	£ 1,260,754	£ 1,193,497

7. SUPPORT COSTS

	Fundraising costs £	Charitable & campaigning activities £	Total Funds 2017 £	Total Funds 2016 £
Human Resources	14,251	46,941	61,192	54,559
Finance	17,541	57,774	75,315	67,147
IT	6,029	19,860	25,889	23,082
Admin	16,992	(4,292)	12,700	39,866
Governance costs (see below)	4,109	21,492	25,601	30,024
	£ 58,922	£ 141,775	£ 200,697	£ 214,678

Support costs have been allocated between different activities in proportion to the staff costs allocated to them.

Governance costs included within support costs include the following direct expenditure items:

	Total Funds 2017 £	Total Funds 2016 £
Sundry expenses	221	1,025
Audit fees	18,480	18,661
AGM & Annual review	3,571	4,032
Council meeting costs	1,374	2,058
	£ 25,601	£ 30,024

8. STAFF COSTS

	2017 £	2016 £
Wages and salaries	975,803	889,778
Social security costs	92,712	76,435
Pension contributions	44,475	38,698
Redundancy cost	-	20,937
	£ 1,112,990	£ 1,025,848

The average monthly number of employees during the year was 33.5 (2016 - 32).

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS

For the year ended 31 December 2017

Council members and Trustees do not receive any remuneration or benefits in kind.

Nine Council members were reimbursed for travel and accommodation expenses to attend meetings of £1,374 (2016 - £1,697).

Three Trustees were reimbursed for travel and accommodation expenses to attend meetings of £147 (2016 - £nil) and one Trustee receives a governance magazine (subscription £152pa) paid for by the Trust.

One employee received emoluments between £60,000 and £70,000 (2016 - one employee.)

Salary scales paid to staff (agreed with the union representing staff) at the end of the year, and the numbers of staff at each grade at the end of the year, are as follows. Salary scales shown below include London Weighting of £4,553pa. During 2016 four staff did not work in London - their salary scales are accordingly lower. Intern/trainee positions are paid at the Living Wage. In addition, Global Justice Now contributes a minimum of 3% of salary for staff who sign up to the pension scheme, and matches staff contributions up to 7.5% of salary.

	Salary Scales (including London Weighting)		No. of Staff at 31 Dec	Full-time Equivalents at 31 Dec
	Lowest £	Highest £		
Director	62,676	63,788	1	1.0
Senior Manager	46,148	49,048	2	1.7
Coordinator	41,429	43,974	4	3.5
Senior Officer	37,805	41,429	1	0.6
Officer	33,413	37,038	13	11.9
Assistant	28,070	31,695	8	8.1
Intern/Trainee	18,564	-	1	0.8
			30	27.6

Key management personnel

Key management personnel include Trustees and Council Members and three members of the Senior Management Team of Global Justice Now - the director, and heads of fundraising and resources. Trustees and Council Members are not remunerated for their role on the Board. Total employee benefits (salaries, redundancy payment, and employer pension contributions) for the Key Management Personnel during the year were £175,467, including:

Nick Dearden - director £68,589

9. COMPANY PENSION SCHEME

The Group Pension Plan is a defined contribution scheme. At the year end, contributions of £123 (2016 - £6,606) were outstanding.

10. RELATED PARTIES

Two of the Trustees of Global Justice Now Trust are also Council members of Global Justice Now. In neither role do they participate in decisions relating to transactions between the two entities.

One of the Trustees, Sarah Hirom, is also a director of One World Week, to which the Trust gave grants of £3,000 in 2016. Sarah does not participate in decisions relating to One World Week.

One of the Trustees, John Duncomb Hough, manages the Tanzania Rural Revival project on behalf of the Trust (see Note 18.)

Many of the Trustees, Council members and key management personnel donate money to Global Justice Now and/or the Trust. It is not considered practical to quantify the total amount of such donations.

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS
For the year ended 31 December 2017

11. NET INCOME/(EXPENDITURE)	2017	2016
	£	£
The income & expenditure account is after charging:		
Auditors - statutory audit	18,480	18,661
Depreciation	14,423	17,560
	<u>14,423</u>	<u>17,560</u>

12. TANGIBLE FIXED ASSETS	Land and Buildings	Computers	Furniture & Equipment	Total
	£	£	£	£
Cost				
At 1 January 2017	1,408,931	11,630	5,613	1,426,174
Additions	-	-	-	-
Disposals	-	(4,238)	-	(4,238)
At 31 December 2017	<u>1,408,931</u>	<u>7,392</u>	<u>5,613</u>	<u>13,005</u>
Depreciation				
At 1 January 2017	144,568	11,630	4,989	161,187
Charge for the year	14,111	-	312	14,423
Surplus on revaluation	-	-	-	-
On disposals	-	(4,238)	-	(4,238)
At 31 December 2017	<u>158,679</u>	<u>7,392</u>	<u>5,301</u>	<u>12,693</u>
Net book value				
At 31 December 2016	<u>£ 1,264,363</u>	<u>£ Nil</u>	<u>£ 624</u>	<u>£ 1,264,987</u>
At 31 December 2017	<u>£ 1,250,252</u>	<u>£ Nil</u>	<u>£ 312</u>	<u>£ 1,250,564</u>

13. DEBTORS	2017	2016
	£	£
Prepayments and accrued income	124,882	62,248
Sundry Debtors	6,716	399
	<u>£ 131,598</u>	<u>£ 62,647</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Mortgage repayable in one year	15,622	15,019
Corporation tax	76	314
Pensions	123	6,606
Social security and other taxes	23,687	23,677
Trade creditors	1,680	10,784
Accruals	19,470	23,032
	<u>£ 60,658</u>	<u>£ 79,432</u>

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS

For the year ended 31 December 2017

15. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	2017	2016
	£	£
Mortgage:		
Repayable between 2 to 5 years	66,350	63,308
Repayable in more than 5 years	157,218	176,673
Total	£ 223,568	£ 239,981

16. FINANCIAL INSTRUMENTS	2017	2016
	£	£
Cash at bank and in hand	556,251	929,788
Financial assets that are debt instruments measured at amortised cost		
Other debtors	131,598	62,647
Financial liabilities measured at amortised cost		
Pensions	123	6,606
Trade Creditors	1,680	10,784
Accruals	19,470	23,032
Loan - mortgage	239,190	255,000

17. CORPORATION TAX

In Global Justice Now, Corporation tax payable of £76 (2016 - £372) is due on interest receivable and other taxable income at a rate of 20% (2016 - 20%) Global Justice Now Trust is a registered charity, and is not subject to corporation tax on its activities.

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NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS
For the year ended 31 December 2017

18. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
RESTRICTED FUNDS					
RESTRICTED FUNDS	-	-	-	-	-
Tanzania Rural Revival Project	8,334	28,686	(23,935)	-	13,085
Esmée Fairbairn Foundation 2015/16	2,179	-	(2,179)	-	-
A Donor (Agribusiness Alternatives)	11,282	-	(11,282)	-	-
"No TTIP Times"	92	-	(92)	-	-
Food Appeal Donations	24	-	(24)	-	-
Network for Social Change	325	-	(325)	-	-
Network for Social Change Charitable Trust	8,008	-	(8,008)	-	-
The Kestrelman Trust	10	20,000	(10)	-	20,000
Tudor Trust	6,795	15,000	(6,795)	-	15,000
Open Gate Trust	1,500	-	(1,500)	-	-
Network for Social Change/Take Back	6,202	-	(6,202)	-	-
Network for Social Change/ Demand the Impossible	-	15,000	(12,828)	-	2,172
Network for Social Change/Spinwatch :	-	14,000	(14,000)	-	-
A donor	43,495	-	(43,495)	-	-
Funders for Fair Trade	280	-	(280)	-	-
Unison Scotland	5,000	5,000	(5,000)	-	5,000
Lush	10,805	-	(10,805)	-	-
Crowdfunding appeals	81	2,367	(2,448)	-	-
Attac Summer school	-	1,740	(1,740)	-	-
Joseph Rowntree Reform Trust	-	75,000	(68,571)	-	6,429
JMG Foundation	-	30,000	(28,396)	-	1,604
JMG Foundation	-	37,500	-	-	37,500
Roger Manser	-	12,000	(10,674)	-	1,326
Stop Trump Coalition	-	9,391	(9,391)	-	-
Isvara Foundation	82,813	170,985	(198,593)	-	55,205
Isvara Sub-grants	-	30,004	(24,031)	-	5,973
Total Restricted Funds	187,225	466,673	(490,604)	-	163,294
UNRESTRICTED FUNDS					
General reserve	520,533	962,460	(1,208,240)	109,246	383,999
Designated funds:					
Building reserve	1,009,364	-	(14,111)	15,809	1,011,062
Legacy reserve	131,555	-	-	(131,555)	-
Investment reserve	89,332	-	-	6,500	95,832
Total Unrestricted Funds	1,750,784	962,460	(1,222,351)	-	1,490,893
TOTAL FUNDS	£ 1,938,009	£ 1,429,133	£ (1,712,955)	£ Nil	£ 1,654,187

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS

For the year ended 31 December 2017

The Trust contributed directly to the relief of poverty in Tanzania through the Tanzania Rural Revival Project.

At the end of 2014, the Trust received a grant of £61,059 from the Esmée Fairbairn Foundation as the first instalment for work on agribusiness and food sovereignty to be carried out in 2015/2016, and a second instalment of £61,059 was received early in 2016. £119,939 had been spent in line with the project objectives, with the balance of £2,179 spent in line with the project objectives in 2017.

A donor who prefers to remain anonymous gave £100,000 in 2014 for work on alternatives to agribusiness. £30,815 was spent in 2014, and a further £26,282 in 2015. In 2016 a further £31,621 was spent in line with the project's objectives, with the balance of £11,282 spent to complete the project in 2017.

The small balances of three funds for "No TTIP Times, food appeal donations, and from Network for Social Change carried forward from 2016 into 2017 were fully spent during the year.

A grant of £12,000 from Network for Social Change Charitable Trust for work on trade was received in 2015 and was partly spent in that year. The balance of £8,008 remained unspent in 2016, but was fully utilised in line with the project objectives in 2017.

The balance of the grant from the Kestrelman Trust granted in 2015 was spent in line with the project's objectives during the year. A further grant for work on trade of £20,000 from the trust was received at the end of 2017, for expenditure in 2018.

A £10,000 grant was received from Tudor Trust during 2016 for work on migration. £3,205 was spent during the year, with the balance of £6,795 spent in 2017. Another grant of £15,000 was received towards the end of the year for further work on migration in 2018.

The Open Gate Trust granted £3,500 in 2016 towards the costs of research into spending of government aid. £2,000 was spent on research during the year, with the balance of £1,500 used to complete the project in 2017.

Network for Social Change Charitable Trust granted £6,957 in 2016 for work jointly with Take Back the City for work with youth. During that year £755 was spent, and the £6,202 balance of the grant was spent on the project in 2017.

Network for Social Change granted £15,000 for work with Demand the Impossible working with young people. £12,828 was spent during the year, with the balance of £2,172 earmarked for work in 2018.

The Trust received a grant of £14,000 from Network for Social Change Charitable Trust for a subgrant to Spinwatch for work on Public-Private Partnerships in health and education. The full amount was transferred to Spinwatch during the year.

An extraordinarily generous donation of £200,050 from an individual donor (who does not wish to be named) was received during 2015, to cover projects including campaigns for energy justice, trade justice, and advocacy and activism over a two year period. £48,094 was spent in 2015, and a further £108,461 in 2016, with the balance of £43,495 spent in full in 2017.

The small £280 balance of one fund for work on trade was fully spent in the year.

The £5,000 grant received from Unison Scotland in 2016 towards work on trade was fully spent in 2017, and a further £5,000 grant received in 2017 will be spent in line with the projects' objectives in 2018.

£20,000 was received from Lush in 2016 for work on migration. £9,195 was spent in 2016, and the full balance of £10,805 spent in 2017.

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS

For the year ended 31 December 2017

The small balance from a crowdfunding appeal brought forward from 2016, together with income from further crowdfunding appeals raised during 2017, were all spent in line with project objectives during 2017. In addition, £1,740 raised to send youth activists to the Attac summer school in Toulouse was fully spent in the year.

In early 2017 the Joseph Rowntree Reform Trust (JRRT) granted £75,000 to Global Justice Now and Another Europe Is Possible (AEIP) for joint work over 12 months. £68,571 was spent during the year, with the balance of £6,429 for completion in 2018. (Early in 2018 JRRT confirmed additional funding of the project for a further 12 months.)

£28,396 of a grant of £30,000 from the JMG Foundation for work on trade was spent during the year. The balance of £1,604 is planned to be spent in line with the project objectives during 2018. Towards the end of the year a further grant of £37,500 was received from the foundation for additional work on trade in 2018.

£10,674 of a grant of £12,000 from Roger Manser for work on trade was spent during the year. The full balance of £1,326 will be spent during 2018.

During the year, the organisation hosted a campaigner from the Stop Trump Coalition, who funded their salary cost of £9,391.

In 2016 Isvara Foundation granted £125,311 in two tranches towards work on controlling corporate power, on trade, activism, communications and work in Scotland. £42,498 was spent in 2016, and the balance of £82,813 was fully spent in line with the project objectives in 2017. A further grant of £170,985 was received and partially spent during the year, with the balance of £55,205 to be spent in full during 2018.

£30,004 was received from Isvara Foundation restricted to sub-grants to other organisations for projects of shared interest. 80% was paid over during the year, with the balances to be paid on satisfactory completion of the projects.

The purpose of the investment reserves is to build up sufficient funds by annual transfers to meet the cost of major repairs to the building or major capital projects as necessary. An additional £6,500 was transferred to the reserves during the year.

NOTES TO THE UNAUDITED COMBINED FINANCIAL STATEMENTS
For the year ended 31 December 2017

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	Accumulated Fund		
	£	£	£	£
Tangible fixed assets	1,250,252	312	-	1,250,564
Net current assets	80,210	383,687	163,294	627,191
Creditors due in more than one year	(223,568)	-	-	(223,568)
	<u>£ 1,106,894</u>	<u>£ 383,999</u>	<u>£ 163,294</u>	<u>£ 1,654,187</u>
Analysis of net assets				
Of which Global Justice Now	32,672	129,254	113,037	274,963
Of which Global Justice Now Trust	1,074,222	254,745	50,257	1,379,224

20. COMMITMENTS

Global Justice Now has a rental agreement for two photocopiers. The contract expires on 30 October 2020. The quarterly payment is £374.30; rent paid in 2017 was £1,497. The total outstanding commitment is £4,242, of which £1,497 is payable within 1 year, and the balance of £2,745 within 2 to 5 years.

There were no capital commitments at 31 December 2017 (2016 : £Nil).

21. RESTRICTED AND UNRESTRICTED FUNDS:
COMPARATIVE FIGURES FOR THE PRIOR YEAR

	Notes	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
INCOME FROM:				
Donations and legacies		1,185,992	297,324	1,483,316
Charitable and campaigning activities		26,740	-	26,740
TOTAL INCOME		<u>1,212,732</u>	<u>297,324</u>	<u>1,510,056</u>
EXPENDITURE ON:				
Raising funds		438,916	-	438,916
Charitable activities		762,123	431,374	1,193,497
TOTAL EXPENDITURE		<u>1,201,039</u>	<u>431,374</u>	<u>1,632,413</u>
Net incoming/(outgoing) resources before other recognised gains and losses		<u>11,693</u>	<u>(134,050)</u>	<u>(122,357)</u>
Transfers between funds		(83)	83	-
Gains/(losses) on investments		4,493	-	4,493
Corporation tax		(372)	-	(372)
NET MOVEMENT IN FUNDS		<u>15,731</u>	<u>(133,967)</u>	<u>(118,236)</u>
TOTAL FUNDS BROUGHT FORWARD		1,735,053	321,192	2,056,245
TOTAL FUNDS CARRIED FORWARD		<u>£ 1,750,784</u>	<u>£ 187,225</u>	<u>£ 1,938,009</u>