

GLOBAL JUSTICE NOW TRUST

(Formerly World Development Movement Trust Ltd)

**(Company limited by guarantee no. 03188734
registered charity no. 1064066)**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

GLOBAL JUSTICE NOW TRUST

(Company limited by guarantee no. 03188734, registered charity no. 1064066)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2018

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GLOBAL JUSTICE NOW TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 December 2018

Directors and Trustees	John Mitchell John Duncomb Hough Louise Taylor Maggie Pankhurst (Chair) Nicola Ansell Roger Miller Sarah Hiron Adrian Lance (appointed on 07 December 2018) Paul de Hoest (resigned on 07 December 2018) Steve Huxton (resigned on 07 December 2018)
Secretary	Roger Miller
Company reg. no.	03188734
Charity reg. no.	1064066
Registered office	66 Offley Road London SW9 0LS
Auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Bankers	The Co-operative Bank plc 80 Cornhill London EC3V 3NJ Triodos Bank NV Deanery Road Bristol BS1 5AS CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ Lloyds Bank plc 109 Finsbury Pavement London EC2A 1LB

DIRECTORS' REPORT

For the year ended 31 December 2018

The Directors, who are also trustees for charity law purposes, submit their annual report and the financial statements of Global Justice Now Trust (the Trust) for the year ended 31 December 2018. They confirm that the annual report and financial statements of the Trust comply with current statutory requirements set out in the Charities Act 2011, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102).

Structure, governance and management

The Trust is a company limited by guarantee, governed under its memorandum and articles of association by a self-appointed Board whose members retire on a quinquennial cycle and are eligible for re-election. Global Justice Now has for some years been invited to nominate three Directors. Directors are selected for their knowledge and experience and new Directors are carefully briefed in the duties of Trustees, requirements of charity law, and the activities of the Trust. Thereafter the Directors are briefed on changes and are expected to keep abreast of charity requirements, and the Trust does not provide formal training.

During the year the Directors conducted an audit of the collective knowledge, skills and experience of Trustees. Following this review, the Directors appointed Adrian Lance, a qualified accountant, to the Board. There remains one vacancy to membership of the Board. The Directors will continue to review membership of the Board in the coming year.

The Trust directs its affairs through meetings of the Directors, and by correspondence between meetings. The Trust's income and expenditure is managed on a day-to-day basis by Global Justice Now staff, reporting to the Trust through the director at Global Justice Now and its head of resources. The Trust does not remunerate either of them. The head of fundraising, Sandra Wild is jointly employed by the Trust and Global Justice Now, and reports to the Trustees on all fundraising matters. The Trust has clearly delegated authorities for all expenditure items within its budgets; no expenditure may be made outside of the approved budgets; and no commitments may be made without the prior approval of the Directors.

The Trust directly employs fundraising staff jointly with Global Justice Now; has paid for its direct fundraising costs, and pays Global Justice Now for management and support services for these fundraising staff, who are managed on a day-to-day basis by the head of fundraising, who also works for Global Justice Now. These staff are paid on the same terms and conditions as Global Justice Now staff.

Global Justice Now also manages and carries out the work on specific charitable projects funded by restricted grants on behalf of the Trust. The Trust gives grants from its unrestricted income to Global Justice Now to carry out its main charitable campaign activity. Global Justice Now also provides administrative support to the Trust, reporting through the director of Global Justice Now. These arrangements are all monitored by the Directors.

Objectives

The objectives of the Trust are to promote studies in political, economic and social sciences and other educational subjects, disseminate such knowledge, relieve poverty globally and such other related charitable purposes as the Directors may determine. The Trust's work in 2018 was primarily directed towards the relief of poverty and related work on the protection of the environment, as more fully described under Activities, Performance and Achievements below and was chiefly concerned with trade, aid, migration, human rights, and pharmaceuticals.

DIRECTORS' REPORT

For the year ended 31 December 2018

Public benefit

The Trust's contribution to the relief of poverty and protection of the environment, together with its contribution to human rights and education, are for the public benefit. The Directors know of no related drawbacks to the activities of the Trust, the general public is the beneficiary, the benefit is not restricted by geography or price and the poor are specifically included. The Trust confers no private benefits. Whilst deciding what activities the Trust should undertake, Directors have paid due regard to Charity Commission guidance on public benefit.

Activities, performance and achievements

General

The Trust continued to monitor developments in fundraising regulation, responding to recommendations from the Fundraising Standards Board and the Information Commissioner's Office and the requirements of the General Data Protection Regulations. Data requirements and retention have been reviewed and a policy adopted. Arrangements have been made to ensure that people are only contacted by email or telephone when they have clearly consented. Opt-ins are now clearer and a more precise explanation of how contact details will be used has been supplied to existing and prospective supporters. The Trust does not share supporters' details with other organisations.

Global Justice Now applied to continue to act in collaboration with the Trust during 2018 because that provided the best and most cost effective way of achieving the Trust's charitable aims. Good use was made of collaboration with other organisations both in the UK and in developing countries to contribute to this work

Trade justice

The Trust's work on trade has examined proposed trade deals and drawn attention to those likely to harm the general public. Global Justice Now has used this work to raise awareness of, and seek to reverse, the aspects of trade deals which are harmful to people in the global south and the UK.

In May Global Justice Now released a briefing on e-commerce 'E-pocalypse Now: How the e-commerce trade agenda promotes corporate power and threatens the global south' following a teach-in on e-commerce with experts in London. E-commerce is a new area in trade with digital chapters being inserted in several new trade deals, and with rich countries wanting to take this forward in the WTO (World Trade Organisation.) There are fears this could prevent southern countries from developing their own digital industrial sectors – something they will desperately need as more and more of the global economy becomes digitised.

Towards the end of the year, Global Justice Now carried out further research into the impacts of ISDS (investor state dispute settlement) clauses built into trade agreements, which allow corporations to take governments to private tribunals when their interests are threatened by government policy. A series of briefings were prepared ready for publication in early 2019.

Throughout the year, Global Justice Now followed the progress of the trade bill through the UK parliament, and was central to efforts to bring together a coalition of organisations to press for changes to improve the bill. It gave evidence to the parliamentary bill committee, the House of Lords constitution committee enquiry, and to two Scottish parliamentary committees.

This work is concerned with the charitable aim of the prevention and relief of poverty, manifested as arrangements and rules favourable to vested interests and antagonistic to the economic interest of ordinary people, especially the poorest.

DIRECTORS' REPORT

For the year ended 31 December 2018

Aid

Work on aid continued in 2018, in response to increased public debate about the levels and uses of aid, and the ways in which the UK aid budget is spent. The Trust supports the UK's 0.7% aid spending commitment and the idea of aid as a method of redistribution of global wealth to reduce poverty, but remains concerned when aid money is wasted, or used in ways that only serve to benefit business and not to alleviate poverty.

Global Justice Now continued to campaign against the misuse of aid and poor development spending, initially using the themes of its 2017 report on the conflict, stability and security fund, and earlier work showing how private firms such as Adam Smith International profit from aid. Global Justice Now also responded strongly to announcements from the government on changing the rules of aid to allow much more money from CDC (a government-owned private company) and the private sector more widely to be part of the 0.7% aid target, and will continue work on the financialisation of aid in 2019.

During the year Global Justice Now carried out research into the way DfID (the Department for International Development) uses aid money to fund private schools in Kenya and Uganda, and sent a legal letter to DfID asking them to justify this spending. It received a very inadequate response. Later in the year Global Justice Now started work with the National Education Union, with further research on this in preparation for work in 2019.

This work is concerned with the charitable aim of poverty reduction by helping ensure that aid funds are correctly and effectively applied.

Migration

According to the International Organisation for Migration over 25,000 migrants have died in an attempt to reach or stay in Europe since 2000. This is a crisis caused by war, poverty and inequality. Rich countries, to the great profit of the security industry, have tried to use migration controls, fences, walls and even guns to force people to accept lives of violence and destitution. The Trust has explored prospects for finding a more humane solution and dealing with the causes of this tragedy.

In February 2018 Global Justice Now published 'Bridges Not Borders: the case for global free movement', and a briefing on the hostile environment for immigrants. The Windrush scandal propelled the work on the hostile environment into the mainstream, reaching new audiences. In late June Global Justice Now organised 'Beyond Windrush – building the movement for migrants' rights', an event in London to support the wider migrants' rights movement. It involved migrant-led grassroots groups and campaigners sharing what's wrong with the UK's immigration system and exploring practical ways of taking action.

Global Justice Now also co-convened and participated in a meeting of the Permanent Peoples' Tribunal in London. In a series of hearings, migrants themselves were given a platform to explain their experiences of migrating including the violations of their rights. The tribunal invited the public to join, hear the evidence, and make real links with people on the front line who are fighting for the rights of migrants and refugees.

This work is concerned with the charitable aims of the advancement of human rights, conflict resolution and reconciliation and the promotion of religious or racial harmony or equality and diversity.

Human rights

Global Justice Now has been actively participating in the work of the UNHCR's 'open-ended intergovernmental working group on transnational corporations' designed to make TNCs (transnational corporations) responsible for their human rights obligations, and have brought together a UK-based platform of unions and NGOs to campaign for the treaty. Global Justice Now produced a briefing paper 'Ending corporate Impunity' to highlight the issues involved, and a set of statistics showing that the biggest corporations are far more powerful than many countries, particularly in the global south.

This work is concerned with the charitable aim of the advancement of human rights,

DIRECTORS' REPORT

For the year ended 31 December 2018

Pharmaceutical research and development

Following the release of 'Pills and Profits: How drug companies make a killing out of public research' in 2017, the report was cited in the latest 2018 WHO (World Health Organisation) report on cancer on the section on public return for public investment. Global Justice Now produced a briefing for MPs and parliamentarians early in 2018, and linked the campaign for affordable medicines to the NHS 50th birthday in May.

In October Global Justice Now produced 'The people's prescription: Re-imagining health innovation to deliver public value' in conjunction with Stop Aids and Just Treatment. Written with the UCL Institute for Innovation and Public Purpose, the report maps the fault lines of the current funding system for pharmaceuticals, and sets out principles for a new one. While it does suggest some quick fixes that policymakers can implement in the short term, crucially it proposes concrete policy actions that can be taken in the long term to shape a health system that delivers better public value. The report led to meetings with senior parliamentarians and a submission to the science and technology committee inquiry. Prior to publication the core findings were presented to the Global Congress on Intellectual Property in Washington DC, which brought together a global network of over 800 researchers, activists, policy advocates and practitioners who work on the intersection of intellectual property and promotion of the pub

To ensure this work is globally relevant, Global Justice Now attended a summit of the People's Health Movement (PHM) in Bangladesh in November. PHM is a global network of grassroots health activists, civil society organizations and academic institutions particularly from developing countries. PHM currently has bases in more than 70 countries. As well as sharing work, this made new contacts with the global south and more information about the issues faced there.

This work is concerned with the charitable aim of advancement of health, helping reduce barriers to healthcare experienced by the poor and otherwise disadvantaged.

Tanzania Rural Revival

Tanzania Rural Revival (Uboreshaji Maisha Vijijini Tanzania) is an initiative of the Trust's that funds development projects in Makete and Nkasi Districts in remote Western Tanzania with a focus on healthcare, schooling and clean water. Principal contributions this year were contributions to an experimental agricultural plot, a women's cooperative small business scheme, a school dormitory (including beds, kitchen and toilets), and the cost of university education for some students that have been helped for more than ten years. Two new water pumps were installed, a water intake improved, and a new maternity block at a dispensary part funded.

This work contributed directly to relief of poverty.

Education

Global Justice Now local groups were very active in using the Trust's materials to promote development education across the UK throughout the year, through speaking at events, film nights, training and conferences. The Trust, partly funded by grants from the Aziz Foundation and Network for Social Change, was also able to help promote training, education and events for young people, and was pleased to see an expansion in the number of Global Justice Now youth groups involved in development education.

Financial review

The Trust is grateful to donors for income of £883,181 during 2018 (2017 - £783,208) to allow it to pursue its aims. The increase in income compared to 2017 was unexpected, and very largely due to the increase in legacy income for the year. Individual donations from individuals rose a little during the year. Grants from other charities, which remain a very generous source of income for the Trust's work, fell compared to 2017.

DIRECTORS' REPORT

For the year ended 31 December 2018

The Trust has been funded by well-wishers and by other charitable trusts. In 2018 the Trust received grants and donations over £1,000 from the following trusts, foundations and faith groups:

- Aziz Foundation
- Christian Aid
- JA Charitable Trust
- Jusaca Trust
- Mr & Mrs FEF Newman Charitable Trust
- Tudor Trust
- United Reformed Church

and a charitable trust which wishes to remain anonymous.

The Trust does not accept grants or donations in circumstances which, or from sources that, would be likely to compromise its reputation or independence.

Overall, expenditure in the year fell to £884,706 (2017 - £1,068,649). The Trustees had planned to reduce expenditure compared to previous years, because of reducing reserves and projections for a decline in income, to keep reserves in line with the Trust's target.

During the year, £682,249 (2017 - £789,378) was spent on charitable activities in the public interest. Of this, £615,526 (2017 - £715,766) was granted to Global Justice Now. This amount includes grants to carry out work from restricted funds. The reduction of £107,129 in expenditure on charitable activities was required in part to avoid too large a deficit for the year, in the face of an expected reduction in income.

Fundraising costs of £202,457 (2017 - £279,271) were incurred to raise funds directly for the Trust during the year, and also to recruit new supporters for the Trust's work to safeguard future income. The Trustees review fundraising expenditure at each meeting to ensure that it remains cost-effective for the Trust.

Although the Board had budgeted for a deficit during the year, with legacy income much higher than anticipated the Trust had a net surplus of £87,961 (very significantly better than the deficit of £192,865 in 2017). Of the surplus, £15,625 represents a decrease in restricted funds, and £103,586 an increase in unrestricted funds. Of this increase, £104,513 was legacy income not received until after the year-end.

Reserves

The Trust currently maintains three separate reserves funds. (A designated investment reserve, which was intended to ensure the Trust holds sufficient reserves to meet the costs of any major repairs to the building as necessary, has been extinguished, with the balance transferred to the accumulated fund.) Restricted funds, representing outstanding obligations for restricted grants and donations, will always be maintained in cash or cash equivalents. A designated building reserve represents the net book value of the Trust's property, less the outstanding mortgage, which could only be realised by disposing of the building. Finally, the Trust's accumulated fund, representing past surpluses from unrestricted income, is available for the Trust's general charitable purposes and to meet unexpected calls on expenditure or to manage reductions in income.

Total funds available at the end of the year were £1,467,185, comprising £34,632 restricted funds, £1,012,683 designated building reserve and £419,870 in the accumulated fund, as detailed in note 18.

During the year the Directors reviewed the Trust's reserves policy, and updated the policy agreed in 2015, with values updated to reflect current activity levels. The policy takes into account responsibilities towards staff employed by the Trust; running costs; working capital needs; and the Trust's property. The Trust has a mortgage on its premises, but no other borrowings or similar commitments. The outstanding mortgage of £223,458 represents about one sixth of the value of the property.

DIRECTORS' REPORT

For the year ended 31 December 2018

The Trust's policy is to maintain the existing designated building reserves (which are not available for expenditure in the short term) and restricted reserves (which are never available for expenditure outside the restrictions.) In addition to those reserves, the Directors have assessed that the Trust requires of the order of £175,000 unrestricted reserves in the accumulated fund. This equates to about four months' salary costs plus one year's basic governance and administration costs and mortgage payments; working capital requirements; and an amount in case of major expenditure for repair of the premises.

At the year end free reserves of £419,870 in the accumulated fund were higher than required. The Directors intend to allow expenditure to run ahead of income over the next two to three years while reserves fall towards the target level in line with the reserves policy.

The Directors have adopted an investment policy of maximising income within ethical guidelines whilst keeping funds sufficiently accessible to cope with substantial fluctuations in the need for and supply of cash each year.

Risk Management

The Directors maintain a risk log, to monitor strategic risks to the Trust, and review the potential risks to the Trust in depth each year. The Trust also takes professional advice where necessary. Risks are monitored throughout the year, and the risk log modified where necessary.

Global Justice Now carries out work for the Trust; manages the Trust's fundraising staff; and receives funding from the Trust for charitable and campaigning activities and hence could expose the Trust to some risk. The Trustees therefore monitor Global Justice Now activities throughout the year, with a review at each meeting when key Global Justice Now staff report to the Directors in person. In addition, three of the Directors are also members of the Council of Global Justice Now, and are able to monitor activities directly.

The Directors consider that although the risks of large reductions in income from grants or donations would impact on the Trust's ability to fund its planned work, they would not give rise to direct financial risks or failure of the Trust itself, since the Trust is able to control cash outflows for its main charitable work. The Trust also plans to maintain, as described above, sufficient reserves to manage significant variations in funding which may arise.

A full review of risks is undertaken in May each year.

Fundraising Standards

The Trust raises funds from individual members of the public, charitable institutions and faith groups, and from charitable trusts and foundations. The Trust has an ethical fundraising policy to guide fundraising, and seeks to follow best practice in all dealings with members of the public.

The Trust is registered with the Fundraising Regulator, and is committed to abide by the Code of Fundraising Practice and to the Fundraising Promise. The Trust subscribes to the Fundraising Preference Service, and has clear policies and procedures in place to meet supporters' communications preferences, and is committed to meet the requirements of the GDPR (General Data Protection Regulation) which came into force in 2018.

The Trust also has a clear policy on standards of behaviour when working with children, young people and vulnerable adults, and for our responsibilities and processes in reporting any concerns, together with a whistle-blowing policy to encourage staff and others to raise any concerns. During 2018 the Trust received four complaints from members of the public about our fundraising; none were raised with the Fundraising Regulator.

DIRECTORS' REPORT

For the year ended 31 December 2018

The Trust directly employs fundraising staff jointly with Global Justice Now and pays Global Justice Now for management and support services for these fundraising staff, who are managed on a day-to-day basis by the head of fundraising, who also works jointly for Global Justice Now. These staff are paid on the same terms and conditions as Global Justice Now staff. Global Justice Now itself is also registered with the Fundraising Regulator, and abides by the same standards as the Trust.

Telephone fundraising for the Trust is carried out by Ethicall, a company which specialises in charity calling and is registered with the Fundraising Regulator. The Trust's staff work closely with Ethicall to make sure their callers have a clear understanding of Global Justice Now Trust and its work. The Trust's staff also monitor calls, and Ethicall shares supporters' feedback with the Trust. Trustees last visited Ethicall to review their operations in 2017, and the Trust's staff visit regularly.

Plans for future periods

The Directors expect no significant changes in the emphasis of the work of the Trust in the foreseeable future. They intend to allow reductions in reserves towards their target by allowing expenditure higher than projected income. They intend that continued collaboration with Global Justice Now shall be the principal way of pursuing its charitable objectives whilst also persisting in the Tanzanian initiative designed directly to relieve poverty.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Principles.

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and of the income and expenditure of the Trust for that period. In preparing these financial statements the Board of Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP 2015(FRS102);
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis (unless it is inappropriate to presume that the Trust will continue in operation).

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Directors have confirmed that, so far as they are aware, there is no relevant audit information of which the Trust's auditors are unaware, and that they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

DIRECTORS' REPORT

For the year ended 31 December 2018

Events since the end of the year

In the opinion of the Board of Directors no event since the balance sheet date significantly affects the charity's financial position.

Auditors

The auditors, MHA MacIntyre Hudson have indicated their willingness to accept re-appointment under Section 487(2) of the Companies Act 2006.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006. It was approved and authorised for issue by the Board on 10 May 2019 and signed on its behalf by:

R. Miller

Director & Trustee

Opinion

We have audited the financial statements of Global Justice Now Trust (the 'charitable company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2018, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- 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.

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 charitable company 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 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.

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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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 directors are responsible for the other information. The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. 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.

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**Independent auditors' report to the members of
Global Justice Now Trust (registered company no. 03188734)
(Continued)**

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.

Opinion on other matter 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 directors

As explained more fully in the directors' responsibilities statement in the Directors' Report, the directors (who are also the trustees of the charitable company for the purposes of charity 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.

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**Independent auditors' report to the members of
Global Justice Now Trust (registered company no. 03188734)
(Continued)**

In preparing the financial statements, the directors are responsible for assessing the charitable company'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 directors either intend to liquidate the charitable company 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sudhir Singh FCA (Senior Statutory Auditor)

For and on behalf of:

MHA MacIntyre Hudson

Chartered Accountants & Statutory Auditors

New Bridge Street House

30-34 New Bridge Street

London EC4V 6BJ

Date: 07/06/2019

GLOBAL JUSTICE NOW TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating Income and Expenditure Account)
For the year ended 31 December 2018

	Notes	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
INCOME FROM:					
Incoming resources from generated funds:					
Donations and legacies	2	831,873	51,308	883,181	783,208
Trading activities	3	89,104	-	89,104	92,249
Investments	4	382	-	382	327
TOTAL INCOME		921,359	51,308	972,667	875,784
EXPENDITURE ON:					
Raising funds	7	202,457	-	202,457	279,271
Charitable activities	8	615,316	66,933	682,249	789,378
TOTAL EXPENDITURE		817,773	66,933	884,706	1,068,649
NET MOVEMENT IN FUNDS		103,586	(15,625)	87,961	(192,865)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		1,328,967	50,257	1,379,224	1,572,089
TOTAL FUNDS CARRIED FORWARD		£ 1,432,553	£ 34,632	£ 1,467,185	£ 1,379,224

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 (2017) are in note 20.

The notes attached form part of these financial statements

BALANCE SHEET
As at 31 December 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Tangible assets	13	1,236,141	1,250,252
CURRENT ASSETS			
Debtors	14	127,456	125,590
Cash at bank and in hand		362,202	250,132
		<u>489,658</u>	<u>375,722</u>
LIABILITIES			
Creditors: amounts falling due within one year	15	(50,880)	(23,182)
NET CURRENT ASSETS		<u>438,778</u>	<u>352,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,674,919</u>	<u>1,602,792</u>
Creditors: amounts falling due after one year	16	(207,734)	(223,568)
TOTAL NET ASSETS		<u><u>£ 1,467,185</u></u>	<u><u>£ 1,379,224</u></u>
FUNDS			
Unrestricted funds:			
Designated funds	18	1,012,683	1,074,222
Accumulated fund	18	419,870	254,745
		<u>1,432,553</u>	<u>1,328,967</u>
Restricted funds	18	34,632	50,257
TOTAL FUNDS		<u><u>£ 1,467,185</u></u>	<u><u>£ 1,379,224</u></u>

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime. They were approved, and authorised for issue, by the Directors on 10 May 2019 and signed on their behalf by:-

M. Pankhurst
Director & Trustee

The notes attached form part of these financial statements

GLOBAL JUSTICE NOW TRUST

STATEMENT OF CASH FLOWS

For the year ended 31 December 2018

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

	2018 £	2017 £
Net income/(expenditure) for the year	87,961	(192,865)
Depreciation	14,111	14,111
Interest receivable	(382)	(327)
Interest payable	4,278	3,797
(Increase)/decrease in debtors	(1,866)	(85,155)
Increase/(decrease) in creditors	27,698	(100,859)
Net cash flow from operating activities	£ 131,800	£ (361,298)

STATEMENT OF CASH FLOWS

	2018 £	2018 £	2017 £	2017 £
Net cash flow from operating activities		131,800		(361,298)
Cash flow from investing activities				
Interest received	382		327	
Net cash provided by investing activities		382		327
Cash flow from financing activities				
Mortgage interest paid	(4,278)		(3,797)	
Repayment of long term debt	(15,834)		(16,413)	
Net cash used in financing activities		(20,112)		(20,210)
Change in cash and cash equivalents in the year	£ 112,070		£ (381,181)	
Cash at bank and in hand at 1 January		250,132		631,313
Cash at bank and in hand at 31 December	£ 362,202		£ 250,132	

ANALYSIS OF CHANGES IN NET DEBT

	At start of year	Cash-flows	At end of year
Cash	250,132	112,070	362,202
Loans falling due within one year	(15,622)	(102)	(15,724)
Loans falling due after more than one year	(223,568)	15,834	(207,734)
TOTAL	10,942	127,802	138,744

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The presentation currency is the pound Sterling. Figures have been rounded to the nearest whole pound.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Company status

Global Justice Now Trust (the Trust) is a company limited by guarantee registered in England and Wales. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

Fund accounting

The Accumulated Fund comprises unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Grants payable are recognised in the Statement of Financial Activities (SOFA) when a liability is established. Grants are normally agreed on a calendar year basis. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The financial assets and financial liabilities of the Trust are as follows:

- Debtors – other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 14. Prepayments are not financial instruments.
- Cash at bank – is classified as a basic financial instrument and is measured at face value.
- Liabilities – accruals are classified as financial instruments and are measured at amortised cost as detailed in Note 15. Taxation and social security are not financial instruments.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Building	-	80 years - straight line.
Freehold land is not depreciated		

The company reviews potential impairments to the building annually.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. DONATIONS AND LEGACIES	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2018	2018	2018	2017
	£	£	£	£
Regular giving donations from individuals	381,425	-	381,425	402,199
Other donations from individuals	194,331	-	194,331	153,370
Legacies	212,390	-	212,390	75,319
Tanzania Rural Revival income	-	31,308	31,308	28,686
Grants and donations from institutions (see note 5)	20,807	-	20,807	17,814
Grants and donations from charities (see note 6)	22,920	20,000	42,920	105,820
	<u>£ 831,873</u>	<u>£ 51,308</u>	<u>£ 883,181</u>	<u>£ 783,208</u>

Comparative figures for restricted and unrestricted funds in the previous year (2017) are at Note 20.

3. INCOME FROM TRADING ACTIVITIES	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2018	2018	2018	2017
	£	£	£	£
Rent receivable	84,500	-	84,500	84,500
Events income	933	-	933	4,040
Other fundraising income	3,671	-	3,671	3,709
	<u>£ 89,104</u>	<u>£ Nil</u>	<u>£ 89,104</u>	<u>£ 92,249</u>

Comparative figures for restricted and unrestricted funds in the previous year (2017) are at Note 20.

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

4. INCOME FROM INVESTMENTS	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Interest receivable	382	-	382	327
	<u>£ 382</u>	<u>£ Nil</u>	<u>£ 382</u>	<u>£ 327</u>
5. GRANTS AND DONATIONS FROM INSTITUTIONS			2018 £	2017 £
United Reformed Church			17,394	13,177
Other Faith Groups			3,413	4,637
			<u>£ 20,807</u>	<u>£ 17,814</u>
6. GRANTS AND DONATIONS FROM CHARITIES			2018 £	2017 £
Anber Fund - Liverpool Charity & Voluntary Services			500	500
Anonymous Trust			10,000	10,000
Aziz Foundation			5,000	-
Christian Aid			5,000	20,000
JA Charitable Trust			3,000	4,000
The Jane Law Trust			-	250
Jusaca Trust			2,500	2,500
The Kestrelman Trust			-	20,000
Knight Charitable Trust			250	-
Mr & Mrs FEF Newman Charitable Trust			1,000	800
SMG Ross Trust			100	100
Network for Social Change Trust			-	15,000
Network for Social Change Trust subgrant			-	14,000
Pretty Flamingo Trust			120	120
Saxham Trust			300	300
Scott Thomson Charitable Trust			150	50
CD Stockwell Charitable Trust			-	200
Tudor Trust			15,000	15,000
The P&W Webster Trust			-	2,000
The Westcroft Trust			-	1,000
			<u>£ 42,920</u>	<u>£ 105,820</u>
7. FUNDRAISING COSTS	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Direct fundraising costs	30,654	-	30,654	85,717
Staff costs	111,740	-	111,740	131,413
Support costs	60,063	-	60,063	62,141
	<u>£ 202,457</u>	<u>£ Nil</u>	<u>£ 202,457</u>	<u>£ 279,271</u>

Staff costs are the Trust's share of staff jointly employed by Global Justice Now - see note 10.

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

Support costs for general staff and office support are charged at cost to the Trust by Global Justice Now, allocated to the Trust in proportion to the Trust's proportion of total staff employed by Global Justice Now and Global Justice Now Trust.

Comparative figures for restricted and unrestricted funds in the previous year (2017) are at Note 20.

8. CHARITABLE ACTIVITIES

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Grants				
Grants to Global Justice Now	580,000	35,526	615,526	715,766
Sub-grants payable	-	-	-	17,479
	<u>£ 580,000</u>	<u>£ 35,526</u>	<u>£ 615,526</u>	<u>£ 733,245</u>
Direct charitable expenditure				-
Tanzania Rural Revival project costs	-	31,407	31,407	23,935
	<u>£ Nil</u>	<u>£ 31,407</u>	<u>£ 31,407</u>	<u>£ 23,935</u>
Governance costs	<u>£ 8,172</u>	<u>£ Nil</u>	<u>£ 8,172</u>	<u>£ 7,958</u>
Property and support costs				
Mortgage interest	4,278	-	4,278	3,797
Depreciation	14,111	-	14,111	14,111
Bank and similar charges	6,312	-	6,312	4,486
Insurance	1,845	-	1,845	1,846
Maintenance costs	585	-	585	-
Legal fees	13	-	13	-
	<u>£ 27,144</u>	<u>£ Nil</u>	<u>£ 27,144</u>	<u>£ 24,240</u>
Total charitable activities	<u>£ 615,316</u>	<u>£ 66,933</u>	<u>£ 682,249</u>	<u>£ 789,378</u>

Global Justice Now (formerly World Development Movement - WDM) is the Trust's principal partner in the delivery of its charitable programme. The Trust funds it to carry out research and educational work as detailed more fully in the Directors' Report. Property costs are treated as part of charitable activities as explained in note 13.

Governance costs are made up of fees paid to the auditors for the audit of £7,800 (2017 : £7,560), subscription costs of £174 (2017 : £221), and travel costs of £198 (2017 : £177).

Comparative figures for restricted and unrestricted funds in the previous year (2017) are at Note 20.

9. NET INCOME/(EXPENDITURE)

	2018 £	2017 £
This is stated after charging:		
Depreciation- building	14,111	14,111
Audit fees	7,800	7,560
	<u>21,911</u>	<u>21,671</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

10. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES	2018	2017
	£	£
Wages and salaries	97,682	116,128
Social security costs	9,796	11,248
Pension contributions	4,262	4,037
Total	£ 111,740	£ 131,413

Staff, who carry out fundraising work for the Trust, are jointly employed with Global Justice Now.

The average monthly number of employees during the year was 5.4 (2017 - 6.8).

Global Justice Now Trust operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable. The Trust 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.

No employee received emoluments of £60,000 or more.

No Director received any remuneration or benefits in kind. Two Directors (three in 2017) were reimbursed for travel and subsistence expenses to attend meetings of £198 (2017 : £147) and one Director receives a governance magazine costing £174 (2017 : £152) paid for by the Trust.

During the year, £677 (2017 : £655) indemnity insurance has been paid to protect the Charity from loss arising from the neglect or defaults of its Trustees, employees or agents; or to indemnify the Trustees or other officers against the consequences of any neglect or default on their part.

Key management personnel comprise, in the view of the Directors: the Directors, and the director and the heads of fundraising and of resources of Global Justice Now. The head of fundraising is jointly employed with Global Justice Now - the Trust's share of her total employee benefits (salary and employer's pension and national insurance contributions) for the year was £26,104 (2017 : £26,676). The other two individuals did not receive any remuneration during the year from the Global Justice Now Trust. Global Justice Now were compensated for this time by Global Justice Now Trust within the support costs management charge (note 7).

11. RELATED PARTIES

During the year, four of the directors (no more than three at any one time) were also directors of Global Justice Now: Louise Taylor; Paul de Hoest (until July 2018); Nicola Ansell (from July 2018); and Adrian Lance (from December 2018.) Global Justice Now receives grants from the Trust (note 8); rents the Trust's property (see note 13); jointly employs fundraising staff with the Trust (see note 10); and to which the Trust reimburses costs of support services (see note 7.) At the end of the year, the Trust owed the company £27,357 (see note 15.) None of the common directors participate in decisions relating to these transactions.

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

Many of the Directors donate money to the Trust. It is not considered practical nor material to quantify the total amount of such donations.

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

12. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2018 (2017 : £Nil).

13. TANGIBLE FIXED ASSETS - LAND AND BUILDINGS

	2018 £	2017 £
Cost		
At start and end of the year	<u>1,408,931</u>	<u>1,408,931</u>
	<u>1,408,931</u>	<u>1,408,931</u>
Depreciation		
At start of the year	158,679	144,568
Charge for the year	<u>14,111</u>	<u>14,111</u>
At end of the year	<u>172,790</u>	<u>158,679</u>
Net book value at end of the year	<u>£ 1,236,141</u>	<u>£ 1,250,252</u>

The property, which is secured by a fixed charge, is occupied by Global Justice Now, which the Trust funds to carry out its charitable work as shown in note 8, and was purchased for that purpose. The Directors therefore consider that it is held primarily for charitable use although Global Justice Now pays a commercial rent. The cost of land included above, which is not depreciated, amounts to £280,000.

14. DEBTORS

	2018 £	2017 £
Amount due from Global Justice Now	-	8,192
Legacy debtors	104,513	56,879
Other debtors and accrued income	<u>22,943</u>	<u>60,519</u>
	<u>£ 127,456</u>	<u>£ 125,590</u>

The amount due from Global Justice Now at the previous year end was the balance on the current account between the Trust and the Company, resulting from transactional agreements between the organisations. This varies throughout the year depending on transactions incurred in one organisation on behalf of the other and does not represent a loan between the Trust and the Company.

Legacy debtors represent legacy income for the year receivable at the year end, but not received during the year.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Mortgage repayable in one year	15,724	15,622
Amount due to Global Justice Now	27,357	-
Accruals	<u>7,799</u>	<u>7,560</u>
	<u>£ 50,880</u>	<u>£ 23,182</u>

The amount owed to Global Justice Now at the year end is the balance on the current account between the Trust and the Company, resulting from transactional agreements between the organisations. This varies throughout the year depending on transactions incurred in one organisation on behalf of the other and does not represent a loan between the Trust and the Company.

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

16. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2018	<i>2017</i>
	£	£
Mortgage repayable between 1 to 5 years	67,481	<i>66,350</i>
Mortgage repayable in more than 5 years	140,253	<i>157,218</i>
	£ 207,734	<i>£ 223,568</i>

The mortgage from Triodos Bank NV is due to be paid off in June 2031, and is secured on the freehold property. At the year-end, the loan amounted to about 18% of the net book value of the property.

17. FINANCIAL INSTRUMENTS	2018	<i>2017</i>
	£	£
Cash at bank and in hand	362,202	<i>250,132</i>
Financial assets that are debt instruments measured at amortised cost		
Amount due from Global Justice Now	-	<i>8,192</i>
Legacy debtors	104,513	<i>56,879</i>
Other debtors	22,943	<i>60,519</i>
Financial liabilities measured at amortised cost		
Amount due to Global Justice Now	27,357	-
Accruals	7,799	<i>7,560</i>
Loan - mortgage	223,458	<i>239,190</i>

18. STATEMENT OF FUNDS	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
RESTRICTED FUNDS					
Tanzania Rural					
Revival Project	13,085	31,308	(31,407)		12,986
The Kestrelman Trust	20,000	-	(14,661)	-	5,339
Tudor Trust	15,000	15,000	(13,803)	-	16,197
Network for Social Change	2,172	-	(2,172)	-	-
Aziz Foundation	-	5,000	(4,890)	-	110
	50,257	51,308	(66,933)	-	34,632
DESIGNATED FUNDS					
Building reserve	1,011,062	-	(14,111)	15,732	1,012,683
Investment reserve	63,160	-	-	(63,160)	-
	1,074,222	-	(14,111)	(47,428)	1,012,683
UNRESTRICTED FUND					
Accumulated Fund	254,745	921,359	(803,662)	47,428	419,870
	£ 1,379,224	£ 972,667	£ (884,706)	£ Nil	£ 1,467,185

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

At the end of 2017 the Trust received a grant from the Kestrelman Trust for work on trade. £14,661 was spent on the project during 2018. The balance of £5,339 will be spent in 2019 in line with the project objectives.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

At the end of 2017, the Trust received the first £15,000 tranche of a two-year grant from the Tudor Trust for work on migration. £13,803 was spent in line with the project's objectives during the year, and the second tranche of income received towards the end of the year. The full balance of £16,197 will be spent in line with the project objectives during 2019.

In 2017 the Trust received a grant of £15,000 from Network for Social Change to support the *Demand the Impossible* project working with young people. £2,172 remained unspent at the end of 2017, and was fully utilised on the project in 2018.

The Aziz Foundation granted £10,000 towards support for the *Demand the Impossible* project working with young people from BME and lower income communities. £5,000 was received in 2018, with £4,890 spent in the year. The balance of £110 carried forward and the second £5,000 (received in 2019 after the year-end) will fund the remaining work on the project in 2019.

The building reserve represents the amount of the Trust's funds tied up in fixed assets (i.e. the cost of tangible fixed assets less depreciation and the loan financing them, including the amounts due after and within one year). Transfers during the year represent the value of depreciation and the loan repaid during the year.

The purpose of the investment reserve was to build up sufficient funds by annual transfers to meet the cost of major repairs to the building as necessary. With no specific identified need for repairs, the Trustees have agreed to extinguish the fund and transfer the balances to the accumulated fund. The Trust's reserve policy for the accumulated fund takes into account the potential need for future repair works.

Comparative figures for restricted and unrestricted funds in the previous year (2017) are at Note 20.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	Accumulated Fund		
	2018	2018	2018	2018
	£	£	£	£
Tangible fixed assets	1,236,141	-	-	1,236,141
Net current assets	(15,724)	419,870	34,632	438,778
Creditors due in more than one year	(207,734)	-	-	(207,734)
	<u>£ 1,012,683</u>	<u>£ 419,870</u>	<u>£ 34,632</u>	<u>£ 1,467,185</u>

Comparative Figures For The Prior Year 2017

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	Accumulated Fund		
	2017	2017	2017	2017
	£	£	£	£
Tangible fixed assets	1,250,252	-	-	1,250,252
Net current assets	47,538	254,745	50,257	352,540
Creditors due in more than one year	(223,568)	-	-	(223,568)
	<u>£ 1,074,222</u>	<u>£ 254,745</u>	<u>£ 50,257</u>	<u>£ 1,379,224</u>

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

**20. RESTRICTED AND UNRESTRICTED FUNDS:
COMPARATIVE FIGURES FOR THE PRIOR YEAR 2017**

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £
INCOME FROM:				
Incoming resources from generated funds:				
Donations and legacies	2	690,522	92,686	783,208
Trading activities	3	92,249	-	92,249
Investments		327	-	327
TOTAL INCOME		783,098	92,686	875,784
EXPENDITURE ON:				
Raising funds	7	279,271	-	279,271
Charitable activities	8	702,198	87,180	789,378
TOTAL EXPENDITURE		981,469	87,180	1,068,649
NET MOVEMENT IN FUNDS		(198,371)	5,506	(192,865)
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD		1,527,338	44,751	1,572,089
TOTAL FUNDS CARRIED FORWARD		£ 1,328,967	£ 50,257	£ 1,379,224

Comparative Figures For The Prior Year 2017

Note 2 : Donations And Legacies

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £
Regular giving donations from individuals	402,199	-	402,199
Other donations from individuals	153,370	-	153,370
Legacies	75,319	-	75,319
Tanzania Rural Revival income	-	28,686	28,686
Grants and donations from institutions	17,814	-	17,814
Grants and donations from charities	41,820	64,000	105,820
	£ 690,522	£ 92,686	£ 783,208

Comparative Figures For The Prior Year 2017

Note 3 : Income From Trading Activities

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £
Rent receivable	84,500	-	84,500
Events income	4,040	-	4,040
Other fundraising income	3,709	-	3,709
	£ 92,249	£ Nil	£ 92,249

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

Comparative Figures For The Prior Year 2017

Note 7 : Fundraising Costs

	<i>Unrestricted Funds 2017 £</i>	<i>Restricted Funds 2017 £</i>	<i>Total Funds 2017 £</i>
Direct fundraising costs	85,717	-	85,717
Staff costs	131,413	-	131,413
Support costs	62,141	-	62,141
	<u>£ 279,271</u>	<u>£ Nil</u>	<u>£ 279,271</u>

Comparative Figures For The Prior Year 2017

Note 8 : Charitable Activities

	<i>Unrestricted Funds 2017 £</i>	<i>Restricted Funds 2017 £</i>	<i>Total Funds 2017 £</i>
Grants			
Grants to Global Justice Now	670,000	45,766	715,766
Sub-grants payable	-	17,479	17,479
	<u>£ 670,000</u>	<u>£ 63,245</u>	<u>£ 733,245</u>

Direct charitable expenditure

Tanzania Rural Revival project costs	-	23,935	23,935
	<u>£ Nil</u>	<u>£ 23,935</u>	<u>£ 23,935</u>

Governance costs

	<u>£ 7,958</u>	<u>£ Nil</u>	<u>£ 7,958</u>
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Property and support costs

Mortgage interest	3,797	-	3,797
Depreciation	14,111	-	14,111
Bank and similar charges	4,486	-	4,486
Insurance	1,846	-	1,846
Maintenance costs	-	-	-
Legal fees	-	-	-
	<u>£ 24,240</u>	<u>£ Nil</u>	<u>£ 24,240</u>

Total charitable activities

	<u>£ 702,198</u>	<u>£ 87,180</u>	<u>£ 789,378</u>
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

Comparative Figures For The Prior Year 2017

Note 18 : Statement Of Funds

	<i>Brought Forward</i> £	<i>Incoming Resources</i> £	<i>Resources Expended</i> £	<i>Transfers</i> £	<i>Carried Forward</i> £
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/ Network for Social Change/ Demand the Impossible	-	15,000	(12,828)	-	2,172
Network for Social Change/ Spinwatch subgrant	-	14,000	(14,000)	-	-
	<u>44,751</u>	<u>92,686</u>	<u>(87,180)</u>	<u>-</u>	<u>50,257</u>
DESIGNATED FUNDS					
Building reserve	1,009,364	-	(14,111)	15,809	1,011,062
Legacy reserve	131,555	-	-	(131,555)	-
Investment reserve	63,160	-	-	-	63,160
	<u>1,204,079</u>	<u>-</u>	<u>(14,111)</u>	<u>(115,746)</u>	<u>1,074,222</u>
UNRESTRICTED FUND					
Accumulated Fund	323,259	783,098	(967,358)	115,746	254,745
	<u>£ 1,572,089</u>	<u>£ 875,784</u>	<u>£ (1,068,649)</u>	<u>£ Nil</u>	<u>£ 1,379,224</u>