

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 2019

GLOBAL JUSTICE NOW TRUST

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

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2019

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GLOBAL JUSTICE NOW TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 December 2019

Directors and Trustees	Nicola Ansell Sarah Hirom John Duncomb Hough Adrian Lance Roger Miller John Mitchell Maggie Pankhurst (Chair) Louise Taylor
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 2 London Wall Place Barbican London EC2Y 5AU
Bankers	The Co-operative Bank plc 80 Cornhill London EC3V 3NJ Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

GLOBAL JUSTICE NOW TRUST

DIRECTORS' REPORT

For the year ended 31 December 2019

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 2019. 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.

The Directors continue to review membership of the Board, to further strengthen knowledge and skills and to improve the diversity of the Board.

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 2019 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.

Public benefit

The Trust's contribution to the relief of poverty and protection of the environment, together with its contribution to human rights, education and healthcare, 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.

DIRECTORS' REPORT

For the year ended 31 December 2019

Activities, performance and achievements

General

The Trust continues 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 follow the Trust's policy, which also ensures that people are only contacted by email or telephone when they have clearly consented, and can easily opt out from any or all of the Trust's communications. The Trust does not share supporters' details with other organisations.

The Trustees decided to continue to act in collaboration with Global Justice Now during 2019 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, aspects of trade deals which are harmful to people in the global south and the UK.

Global Justice Now has also kept a watching brief on post-Brexit trade deals, including that with the EU, working with the Trade Justice Network to highlight potential dangers. In particular, it focussed on food, public services, digital trade and intellectual property. A UK-US trade deal, on the basis of public statements and leaked documents, could pose a serious threat to food standards and public services, impacting on poverty and inequality in the UK. Work on this issue gives people a greater understanding of the implications of modern trade deals.

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.

Pharmaceutical research and development

The pharmaceutical industry has become a major obstacle to the ability of people, especially in developing countries, to access medicines. The trade rules which set the standard for intellectual property around the world act as a disincentive to research into diseases which affect the poorest people, and into medicines which will be necessary to preserve our medical systems as a whole. Global Justice Now has used this research to campaign for a different sort of pharmaceutical system.

Global Justice Now also worked with allies in the UK to expose concerns about the government's planned US-UK trade deal on the NHS and the price of medicines. The report findings received good coverage, making the front page in the Daily Mirror and reaching hundreds of thousands of readers across the UK.

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

Aid

Work on aid continued in 2019, with support from the Joffé Charitable Trust, 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 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 businesses and not to alleviate poverty.

DIRECTORS' REPORT

For the year ended 31 December 2019

Development spending should be focussed solely on reducing poverty. One key way of doing this is building up public services and social safety nets. While the UK government spends considerable amounts on education and healthcare, some of this spending is supporting private business and financial interests that foster exclusive service provision which is out of reach of the poorest people. It is also not evident how continued support of fossil fuel industries can be an appropriate element of an aid budget. It appears that recent initiatives will increase such support. Global Justice Now aims to expose this problematic spending, while also giving a positive, alternative perspective on how development funds *should* be spent.

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

Migration

Policies and general attitudes towards migrants have become increasingly hostile in recent years. This not only impacts on poverty directly, that of those migrants affected, but it also closes off a particularly effective route which many use to escape poverty. Global Justice Now has used migrant research to challenge these policies and attitudes, explaining why people migrate and beginning to foster a more welcoming environment.

Global Justice Now produced a visionary report on free movement looking at why people migrate, the positive impacts it can have, and developing a policy framework which could help governments gradually move towards free movement policies.

Global Justice Now ran training sessions on how to have 'difficult conversations about migration', supporting activists and members of the public to confidently talk about the issue within their local communities. And Global Justice Now also organised a major event with journalist Gary Younge talking about borders, migration and the global economy, introducing the idea of freedom of movement in an engaging way.

Human rights

The educational impact of the Trust's work is greatly helped by connecting people in Britain with campaigners from the global south, sharing perspectives and analysis which can help change attitudes across British society and to promote human rights more broadly.

Global Justice Now helped organise the Asia Europe People's Forum (AEPF) Conference on democracy and human rights in Kuala Lumpur bringing together campaigners from across Asia and Europe to share perspectives and strategies. AEPF is a platform to amplify people's voices on the need to respect and fulfil social, economic and human rights for all across Asia and Europe, and to highlight the importance of developing just, equal and inclusive approaches to regional integrations. As part of this process, Global Justice Now's head of policy presented concerns directly to a meeting of national leaders – including Angela Merkel, Emmanuel Macron and Shinzō Abe – in Brussels.

Global Justice Now also joined the Week of People's Mobilisation for the UN Binding Treaty on Transnational Corporations and Human Rights to influence and follow the five-day negotiation process which aims at creating an international treaty to hold multinational corporations to account for their human rights impacts around the world.

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

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, education and clean water.

DIRECTORS' REPORT

For the year ended 31 December 2019

In 2019 support for vulnerable children at schools and higher education continued, and for four small business co-operatives, three for women only. We work closely with the local community - they do much of the organisation and provide the workforce.

Among other things in 2019, in Makete District, Ilolo's dispensary was nearing completion, the girls' dormitory at Usililo School needed only water and decorating. The water supply for Madihani School and village was completed and a similar project for Kipagalo School began.

And in Nkasi District, the Labour Ward at Mtenga and the dispensary at Mwai needed the finishing touches. Improvements to water provision continued around Kantete intake and two new wells for Nkana were planned and started. We agreed to fund new desks at Kala Secondary and bought netball kit for girls at Mkole Primary.

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, with the assistance of grant funding from the Aziz Foundation, 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.

Global Justice Now's pop-up exhibition in Edinburgh 'Together We Are Powerful', showing the recent history of grassroots activism, was well attended with over 100 people visiting one day.

With financial support from the Aziz Foundation, Global Justice Now repeated a youth activism training event 'Demand the Impossible', aimed at young people from BAME and lower income families, and also organised a major event entitled 'We Rise'.

Financial review

The Trust is grateful to donors for income of £1,055,445 during 2019 (2018 - £883,181) to allow it to pursue its aims. The increase in income compared to 2018 was unexpected, and very largely due to the increase in legacy income for the year. Individual donations from individuals fell a little during the year. Grants from other charities, which remain a very generous source of income for the Trust's work, rose compared to 2018.

The Trust has been funded by well-wishers and by other charitable trusts. In 2019 the Trust received grants and donations over £1,000 from the following trusts, foundations and faith groups:

- Aziz Foundation
- Christian Aid
- JA Charitable Trust
- Joffé Charitable Trust
- Jusaca Trust
- The Kestrelman Trust
- The Mitchell Trust
- Mr & Mrs FEF Newman Charitable Trust
- Oakdale Trust
- Twitten Charitable Trust
- United Reformed Church

and two charitable trusts which wish 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.

DIRECTORS' REPORT

For the year ended 31 December 2019

Overall, expenditure in the year rose to £898,066 (2018 - £884,706). The Trustees had planned to increase expenditure compared to previous years, to reduce reserves towards the Trust's target.

During the year, £703,107 (2018 - £682,249) was spent on charitable activities in the public interest. Of this, £626,195 (2018 - £615,526) was granted to Global Justice Now. This amount includes grants to carry out work from restricted funds. The increase of £20,858 in expenditure on charitable activities was allowable given the level of reserves available, despite an expected reduction in income when budgets were set.

Fundraising costs of £194,959 (2018 - £202,457) 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, legacy income was much higher than anticipated, resulting in a net surplus of £246,190 (significantly higher than the surplus of £87,961 in 2018.) Of the surplus, £6,841 represents a decrease in restricted funds, and £253,031 an increase in unrestricted funds. Of this increase, £233,408 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, was been extinguished in 2018, 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 £1,713,375, comprising £27,791 restricted funds, £1,014,467 designated building reserve and £671,117 in the accumulated fund, as detailed in note 18.

The Directors review the Trust's reserves policy during the year, and in particular when setting budgets for each year, 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 £207,563 represents about one seventh of the value of the property.

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 £671,117 in the accumulated fund were significantly higher than required, principally because of unexpectedly high legacy income. 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 considered the impact of the Covid-19 pandemic but, with reserves already significantly higher than required, do not believe that any additional reserves or specific provision will be required as a result of the pandemic.

DIRECTORS' REPORT

For the year ended 31 December 2019

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 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 2019 the Trust received one complaint from members of the public about our fundraising; none was raised with the Fundraising Regulator.

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.

Fundraising is carried out by post, email, telephone, and online, with all activities managed by the Trust's fundraising staff. The Trust does not run fundraising events; does not solicit support outdoors or door-to-door; nor carry out any merchandising or retailing activities.

DIRECTORS' REPORT

For the year ended 31 December 2019

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, and the Trust's staff visit the agency regularly.

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.

The Trustees have considered the impacts of the Covid-19 pandemic, which arose in 2020 after the year-end. Although there do not appear to be any significant immediate impacts on fundraising income, the Directors are aware that there may be reductions in income from individuals as the economy falls further into recession, with high levels of unemployment. Trusts, foundations and faith groups may also direct resources away from the Trust as a response to the medical and economic crises in the UK and worldwide. The Trust has minimal income from public fundraising events, and does not engage in street or door-to-door fundraising, so is unaffected by falls in income from this type of fundraising.

As noted above, in considering risks to the charity, 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's current reserves are sufficient to manage even quite significant variations in funding should they arise in the next two to three years.

The Trust gives grants to Global Justice Now, and Global Justice Now also manages and carries out the work on specific charitable projects funded by restricted grants on behalf of the Trust. There have been some operational impacts on these projects, particularly public events, which have moved online with mixed impacts. Although some of the informal contact is lost, geographical restrictions are removed with campaigners, members of the public and southern partners able to attend meetings with relative ease. For a time distribution of printed materials was also disrupted. In the reverse direction, many issues of concern to the Trust have become more prominent, with work on pharmaceuticals, for example, becoming very visible during the pandemic and a search for affordable medicines worldwide.

The Trust's administrative systems are managed by Global Justice Now. The only significant adverse impact has been the delay to the production of the annual report and financial statements. One impact on this has been an increase in the levels of knowledge and certainty concerning legacy income proper to the financial year, resulting in an increase in the level of income reported for the year, with an equivalent reduction in income reported for the following financial year. This has no overall impact on the finances of the Trust.

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.

DIRECTORS' REPORT

For the year ended 31 December 2019

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 (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.

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 20 November 2020 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 2019 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 2019, 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 annual 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
2 London Wall Place
Barbican
London EC2Y 5AU

Date: 21 December 2021

GLOBAL JUSTICE NOW TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating Income and Expenditure Account)
For the year ended 31 December 2019

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
INCOME FROM:					
Incoming resources from generated funds:					
Donations and legacies	2	975,626	79,819	1,055,445	883,181
Trading activities	3	88,278	-	88,278	89,104
Investments	4	533	-	533	382
TOTAL INCOME		1,064,437	79,819	1,144,256	972,667
EXPENDITURE ON:					
Raising funds	7	194,959	-	194,959	202,457
Charitable activities	8	616,447	86,660	703,107	682,249
TOTAL EXPENDITURE		811,406	86,660	898,066	884,706
NET INCOME / (EXPENDITURE)		253,031	(6,841)	246,190	87,961
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		1,432,553	34,632	1,467,185	1,379,224
TOTAL FUNDS CARRIED FORWARD		£ 1,685,584	£ 27,791	£ 1,713,375	£ 1,467,185

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 (2018) are in note 20.

BALANCE SHEET
As at 31 December 2019

	Notes	2019	2018
		£	£
FIXED ASSETS			
Tangible assets	13	1,222,030	1,236,141
CURRENT ASSETS			
Debtors	14	279,281	127,456
Cash at bank and in hand		427,583	362,202
		<u>706,864</u>	<u>489,658</u>
LIABILITIES			
Creditors: amounts falling due within one year	15	(24,609)	(50,880)
NET CURRENT ASSETS		<u>682,255</u>	<u>438,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,904,285</u>	<u>1,674,919</u>
Creditors: amounts falling due after one year	16	(190,910)	(207,734)
TOTAL NET ASSETS		<u><u>£ 1,713,375</u></u>	<u><u>£ 1,467,185</u></u>
FUNDS			
Unrestricted funds:			
Designated funds	18	1,014,467	1,012,683
Accumulated fund	18	671,117	419,870
		<u>1,685,584</u>	<u>1,432,553</u>
Restricted funds	18	27,791	34,632
TOTAL FUNDS		<u><u>£ 1,713,375</u></u>	<u><u>£ 1,467,185</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 20 November 2020 and signed on their behalf by:-

M. Pankhurst
Director & Trustee

GLOBAL JUSTICE NOW TRUST

STATEMENT OF CASH FLOWS

For the year ended 31 December 2019

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

	2019 £	2018 £
Net income/(expenditure) for the year	246,190	87,961
Depreciation	14,111	14,111
Interest receivable	(533)	(382)
Interest payable	4,324	4,278
(Increase)/decrease in debtors	(151,825)	(1,866)
Increase/(decrease) in creditors	(26,271)	27,698
Net cash flow from operating activities	£ 85,996	£ 131,800

STATEMENT OF CASH FLOWS	2019 £	2019 £	2018 £	2018 £
Net cash flow from operating activities		85,996		131,800
Cash flow from investing activities				
Interest received	533		382	
Net cash provided by investing activities		533		382
Cash flow from financing activities				
Mortgage interest paid	(4,324)		(4,278)	
Repayment of long term debt	(16,824)		(15,834)	
Net cash used in financing activities		(21,148)		(20,112)
Change in cash and cash equivalents in the year	£ 65,381		£ 112,070	
Cash at bank and in hand at 1 January		362,202		250,132
Cash at bank and in hand at 31 December	£ 427,583		£ 362,202	

ANALYSIS OF CHANGES IN NET DEBT

	At start of year	Cash-flows	At end of year
Cash	362,202	65,381	427,583
Loans falling due within one year	(15,724)	(929)	(16,653)
Loans falling due after more than one year	(207,734)	16,824	(190,910)
TOTAL	138,744	81,276	220,020

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

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 to the end of 2021, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered the impacts of the Covid-19 pandemic, but there do not appear to be significant adverse impacts on the company's finances and therefore there is no material uncertainty. The Covid-19 pandemic has been considered to be a non-adjusting post balance sheet event. 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 2019

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 Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Regular giving donations from individuals	367,733	-	367,733	381,425
Other donations from individuals	174,025	-	174,025	194,331
Legacies	358,465	-	358,465	212,390
Tanzania Rural Revival income	-	34,819	34,819	31,308
Grants and donations from institutions (see note 5)	37,533	-	37,533	20,807
Grants and donations from charities (see note 6)	37,870	45,000	82,870	42,920
	<u>£ 975,626</u>	<u>£ 79,819</u>	<u>£ 1,055,445</u>	<u>£ 883,181</u>

Comparative figures for restricted and unrestricted funds in the previous year (2018) are at Note 20.

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

3. INCOME FROM TRADING ACTIVITIES	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2019	2019	2019	2018
	£	£	£	£
Rent receivable	84,500	-	84,500	84,500
Events income	661	-	661	933
Other fundraising income	3,117	-	3,117	3,671
	<u>£ 88,278</u>	<u>£ Nil</u>	<u>£ 88,278</u>	<u>£ 89,104</u>

Comparative figures for restricted and unrestricted funds in the previous year (2018) are at Note 20.

4. INCOME FROM INVESTMENTS	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2019	2019	2019	2018
	£	£	£	£
Interest receivable	533	-	533	382
	<u>£ 533</u>	<u>£ Nil</u>	<u>£ 533</u>	<u>£ 382</u>

5. GRANTS AND DONATIONS FROM INSTITUTIONS	2019	2018
	£	£
United Reformed Church	32,997	17,394
Other Faith Groups	4,536	3,413
	<u>£ 37,533</u>	<u>£ 20,807</u>

6. GRANTS AND DONATIONS FROM CHARITIES	2019	2018
	£	£
Achnacarnan Trust	100	-
Anber Fund - Liverpool Charity & Voluntary Services	-	500
Anonymous Trust	10,000	10,000
An Anonymous Trust via CAF	10,000	-
Aziz Foundation	5,000	5,000
Christian Aid	5,000	5,000
JA Charitable Trust	3,000	3,000
The Mitchell Trust	500	-
Joffe Charitable Trust	20,000	-
Jusaca Trust	2,500	2,500
The Kestrelman Trust	20,000	-
Knight Charitable Trust	250	250
Mr & Mrs FEF Newman Charitable Trust	1,000	1,000
The Mitchell Trust	1,000	-
Oakdale Trust	2,000	-
Pretty Flamingo Trust	120	120
SMG Ross Trust	-	100
Saxham Trust	300	300
Scott Thomson Charitable Trust	-	150
Tudor Trust	-	15,000
Twitten Charitable Trust	2,000	-
Others	100	-
	<u>£ 82,870</u>	<u>£ 42,920</u>

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

7. FUNDRAISING COSTS	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Direct fundraising costs	40,897	-	40,897	30,654
Staff costs	97,665	-	97,665	111,740
Support costs	56,397	-	56,397	60,063
	£ 194,959	£ Nil	£ 194,959	£ 202,457

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

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 (2018) are at Note 20.

8. CHARITABLE ACTIVITIES

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Grants				
Grants to Global Justice Now	580,000	46,195	626,195	615,526
	£ 580,000	£ 46,195	£ 626,195	£ 615,526
Direct charitable expenditure				
Tanzania Rural Revival project costs	-	40,364	40,364	31,407
	£ Nil	£ 40,364	£ 40,364	£ 31,407
Governance costs				
	£ 8,290	£ Nil	£ 8,290	£ 8,172
Property and support costs				
Mortgage interest	4,324	-	4,324	4,278
Depreciation	14,111	-	14,111	14,111
Bank and similar charges	7,902	-	7,902	6,312
Insurance	1,868	-	1,868	1,845
Maintenance costs	-	-	-	585
Legal fees	53	-	53	13
	£ 28,258	£ Nil	£ 28,258	£ 27,144
Total charitable activities	£ 616,548	£ 86,559	£ 703,107	£ 682,249

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

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 £7,956 (2018 : £7,800), subscription costs of £174 (2018 : £174), and travel costs of £197 (2018 : £198).

Comparative figures for restricted and unrestricted funds in the previous year (2018) are at Note 20.

9. NET INCOME/(EXPENDITURE)

	2019	2018
	£	£
This is stated after charging:		
Depreciation- building	14,111	14,111
Audit fees	7,956	7,800
	<u>14,111</u>	<u>14,111</u>

10. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES

	2019	2018
	£	£
Wages and salaries	85,075	97,682
Social security costs	8,072	9,796
Pension contributions	4,518	4,262
Total	£ 97,665	£ 111,740

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 5.0 (2018 : 5.4).

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 4% 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 (2018 : two) were reimbursed for travel and subsistence expenses to attend meetings of £197 (2018 : £198) and one Director receives a governance magazine costing £174 (2018 : £174) paid for by the Trust.

During the year, £677 (2018 : £677) 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 £27,475 (2018 : £26,104). The other two individuals did not receive any remuneration during the year from the Global Justice Now Trust. Global Justice Now were compensated for their time by Global Justice Now Trust within the support costs management charge (note 7).

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

11. RELATED PARTIES

During the year, three of the directors were also directors of Global Justice Now: Louise Taylor; Nicola Ansell; and Adrian Lance. 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, Global Justice Now owed the Trust £20,155 (see Note 14.) 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.

12. CAPITAL COMMITMENTS

There were no capital commitments at 31 December 2019 (2018 : £Nil).

13. TANGIBLE FIXED ASSETS - LAND AND BUILDINGS

	2019 £	2018 £
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	172,790	158,679
Charge for the year	<u>14,111</u>	<u>14,111</u>
At end of the year	<u>186,901</u>	<u>172,790</u>
Net book value at end of the year	<u>£ 1,222,030</u>	<u>£ 1,236,141</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

	2019 £	2018 £
Amount due from Global Justice Now	20,155	-
Legacy debtors	233,408	104,513
Other debtors and accrued income	<u>25,718</u>	<u>22,943</u>
	<u>£ 279,281</u>	<u>£ 127,456</u>

The amount due from Global Justice Now at the 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.

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
	£	£
Mortgage repayable in one year	16,653	15,724
Amount due to Global Justice Now	-	27,357
Accruals	7,956	7,799
	£ 24,609	£ 50,880

The amount owed to 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.

16. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2019	2018
	£	£
Mortgage repayable between 1 to 5 years	69,558	67,481
Mortgage repayable in more than 5 years	121,352	140,253
	£ 190,910	£ 207,734

The mortgage from Triodos Bank UK Ltd 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 17% of the net book value of the property. Interest on the outstanding balance is charged at 1.25% above the Bank of England Base Rate.

17. FINANCIAL INSTRUMENTS	2019	2018
	£	£
Cash at bank and in hand	427,583	362,202
Financial assets that are debt instruments measured at amortised cost		
Amount due from Global Justice Now	20,155	-
Legacy debtors	233,408	104,513
Other debtors	25,718	22,943
Financial liabilities measured at amortised cost		
Amount due to Global Justice Now	-	27,357
Accruals	7,956	7,799
Loan - mortgage	207,563	223,458

GLOBAL JUSTICE NOW TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

18. STATEMENT OF FUNDS	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Tanzania Rural					
Revival Project	12,986	34,819	(40,364)		7,441
The Kestrelman Trust	5,339	20,000	(24,810)	-	529
Tudor Trust	16,197	-	(9,335)	-	6,862
Aziz Foundation	110	5,000	(4,991)	-	119
Joffe Charitable Trust	-	20,000	(7,160)	-	12,840
	<u>34,632</u>	<u>79,819</u>	<u>(86,660)</u>	<u>-</u>	<u>27,791</u>
DESIGNATED FUNDS					
Building reserve	1,012,683	-	(14,111)	15,895	1,014,467
UNRESTRICTED FUND					
Accumulated Fund	419,870	1,064,437	(797,295)	(15,895)	671,117
	<u>£ 1,467,185</u>	<u>£ 1,144,256</u>	<u>£ (898,066)</u>	<u>£ Nil</u>	<u>£ 1,713,375</u>

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, with a further grant of £20,000 in 2019. £14,661 was spent on the project during 2018, and a further £24,810 in 2019. The residual balance of £529 will be spent in 2020 in line with the project objectives.

At the end of 2017, the Trust received the first £15,000 tranche of a two-part grant from the Tudor Trust for work on migration, with a second £15,000 received in 2018. £13,803 was spent in line with the project's objectives during 2018, and a further £9,335 in 2019. The remaining balance of £6,862 will be spent in line with the project objectives during 2020.

The Aziz Foundation granted £10,000 towards support for the Demand the Impossible project working with younger people from BME and lower income communities. £5,000 was received in 2018, and a further £5,000 in 2019. £4,890 was spent in 2018, and a further £4,991 in 2019. The balance of £119 will be spent in 2020.

During the year the Joffe Charitable Trust granted £20,000 for work on the financialisation of British aid policy. £7,160 was spent during the year, with the balance of £12,840 to fund the remainder of the project in 2020.

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.

Comparative figures for restricted and unrestricted funds in the previous year (2018) are at Note 20.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	Accumulated Fund		
	2019	2019	2019	2019
	£	£	£	£
Tangible fixed assets	1,222,030	-	-	1,222,030
Net current assets	(16,653)	671,117	27,791	682,255
Creditors due in more than one year	(190,910)	-	-	(190,910)
	<u>£ 1,014,467</u>	<u>£ 671,117</u>	<u>£ 27,791</u>	<u>£ 1,713,375</u>

Comparative Figures For The Prior Year 2018

	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>

20. RESTRICTED AND UNRESTRICTED FUNDS:
COMPARATIVE FIGURES FOR THE PRIOR YEAR 2018

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	Total Funds
		2018	2018	2018
		£	£	£
INCOME FROM:				
Incoming resources from generated funds:				
Donations and legacies	2	831,873	51,308	883,181
Trading activities	3	89,104	-	89,104
Investments		382	-	382
TOTAL INCOME		<u>921,359</u>	<u>51,308</u>	<u>972,667</u>
EXPENDITURE ON:				
Raising funds	7	202,457	-	202,457
Charitable activities	8	615,316	66,933	682,249
TOTAL EXPENDITURE		<u>817,773</u>	<u>66,933</u>	<u>884,706</u>
NET MOVEMENT IN FUNDS		103,586	(15,625)	87,961
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD		1,328,967	50,257	1,379,224
TOTAL FUNDS CARRIED FORWARD		<u>£ 1,432,553</u>	<u>£ 34,632</u>	<u>£ 1,467,185</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

Comparative Figures For The Prior Year 2018

Note 2 : Donations And Legacies

	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Total Funds 2018 £</i>
Regular giving donations from individuals	381,425	-	381,425
Other donations from individuals	194,331	-	194,331
Legacies	212,390	-	212,390
Tanzania Rural Revival income	-	31,308	31,308
Grants and donations from institutions	20,807	-	20,807
Grants and donations from charities	22,920	20,000	42,920
	<u>£ 831,873</u>	<u>£ 51,308</u>	<u>£ 883,181</u>

Comparative Figures For The Prior Year 2018

Note 3 : Income From Trading Activities

	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Total Funds 2018 £</i>
Rent receivable	84,500	-	84,500
Events income	933	-	933
Other fundraising income	3,671	-	3,671
	<u>£ 89,104</u>	<u>£ Nil</u>	<u>£ 89,104</u>

Comparative Figures For The Prior Year 2018

Note 7 : Fundraising Costs

	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Total Funds 2018 £</i>
Direct fundraising costs	30,654	-	30,654
Staff costs	111,740	-	111,740
Support costs	60,063	-	60,063
	<u>£ 202,457</u>	<u>£ Nil</u>	<u>£ 202,457</u>

Comparative Figures For The Prior Year 2018

Note 8 : Charitable Activities

	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Total Funds 2018 £</i>
Grants			
Grants to Global Justice Now	580,000	35,526	615,526
	<u>£ 580,000</u>	<u>£ 35,526</u>	<u>£ 615,526</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

Direct charitable expenditure

Tanzania Rural Revival project costs	-	31,407	31,407
	£ Nil	£ 31,407	£ 31,407

Governance costs

	£ 8,172	£ Nil	£ 8,172
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Property and support costs

Mortgage interest	4,278	-	4,278
Depreciation	14,111	-	14,111
Bank and similar charges	6,312	-	6,312
Insurance	1,845	-	1,845
Maintenance costs	585	-	585
Legal fees	13	-	13
	£ 27,144	£ Nil	£ 27,144

Total charitable activities

	£ 615,316	£ 66,933	£ 682,249
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Comparative Figures For The Prior Year 2018

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	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