

REGISTERED NUMBER: 05327824 (England and Wales)

Tax Justice Network Limited

Financial Statements for the Year Ended 31 December 2017

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for the Year Ended 31 December 2017

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Tax Justice Network Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

J Christensen
A Cobham
C Cross
K Mehta
M Meinzer
L Nelson
C A Akelyira
K A Lahey

REGISTERED OFFICE:

38 Stanley Road
Chesham
Buckinghamshire
HP5 2JG

REGISTERED NUMBER:

05327824 (England and Wales)

AUDITORS:

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Balance Sheet

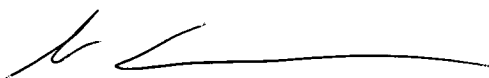
31 December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Tangible assets	4		9,460		1,987
CURRENT ASSETS					
Debtors	5	3,798		190,091	
Cash at bank		931,305		692,560	
		935,103		882,651	
CREDITORS					
Amounts falling due within one year	6	738,337		823,432	
NET CURRENT ASSETS			196,766		59,219
TOTAL ASSETS LESS CURRENT LIABILITIES			206,226		61,206
RESERVES					
Income and expenditure account			206,226		61,206
			206,226		61,206

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 June 2018 and were signed on its behalf by:



A Cobham - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Tax Justice Network Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover represents the value, net of value added tax, of work carried out in respect of services provided to the tax justice movement. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer & office equipment	33% straight line
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Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	6,384
Additions	12,231
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At 31 December 2017	18,615
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DEPRECIATION	
At 1 January 2017	4,397
Charge for year	4,758
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At 31 December 2017	9,155
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NET BOOK VALUE	
At 31 December 2017	9,460
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At 31 December 2016	1,987
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Other debtors	3,798	190,091
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Social security and other taxes	267	547
NORAD final payment	22,430	57,179
Accruals and deferred income	48,920	52,059
Deferred income	666,720	713,647
	<hr/>	<hr/>
	738,337	823,432
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7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Alan Sowden (Senior Statutory Auditor)
for and on behalf of Chapman Robinson and Moore Limited

8. CONTINGENT LIABILITIES

The company does not have a share capital and is limited by guarantee. In the event of the Company being wound up the maximum amount each member is liable to contribute is £1. There were 15 guarantor members at the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

9. **DEFERRED INCOME**

	31/12/17	31/12/16
	£	£
Deferred Income as at 1st January 2017	713,647	265,847
<u>Income received during year</u>		
NORAD	(181)	334,343
Centre for International Policy - Financial Transparency Coalition	56,406	120,733
Joffe Charitable Trust	-	72,500
Oxfam Novib	-	30,260
Joseph Rowntree Charitable Trust	-	20,000
FORD Foundation	410,402	-
Addesium Foundation	65,252	-
ICRICT Project	100,387	7,603
NORAD - FASTA Project	225,634	-
Enlighten Project - EU	-	6,668
EU Coffers	-	456,204
PCS Union	-	9,500
Open Knowledge	-	13,713
EU -SMART	8,494	8,711
Other	14,971	31,746
Total income received during year	881,365	1,111,981
Expenditure during year	928,292	664,181
Deferred Income as at 31st December 2017	666,720	713,647
<u>Deferred income made up as follows</u>		
Centre for International Policy - Financial Transparency Coalition	28,304	63,885
Joffe Charitable Trust	-	55,579
Joseph Rowntree Charitable Trust	-	43,571
Oxfam Novib	11,371	11,371
ICRICT Project	20,375	(4,033)
RH Southern Trust	40,025	40,025
FORD Foundation	-	-
Addesium Foundation	65,252	-
NORAD	-	19,810
NORAD - FASTA Project	214,328	-
EU Coffers	255,171	439,815
PCS Union	-	3,011
Open Knowledge	7,061	9,309
EU -SMART	3,105	2,812
Small Grants	21,728	28,492
Total deferred income	666,720	713,647