

Charity Registration No. 1119706

Company Registration No 05839604 (England and Wales)

GLOBALTEER
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

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COMPANIES HOUSE

GLOBALTEER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K L Milton J M Richmond A J Stacey S M Tucker
General manager	S R Elliott
Secretary	K L Mannering
Charity number	1119706
Company number	05839604
Principal address	54 Woodchester Yate Bristol South Gloucestershire BS37 8TX
Registered office	54 Woodchester Yate Bristol South Gloucestershire BS37 8TX
Auditors	Acklands Limited Waterloo House Waterloo Street Clifton Bristol BS8 4BT

GLOBALTEER

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GLOBALTEER

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2012

The trustees present their report and accounts for the year ended 30 June 2012

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 7 June 2006, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

Structure, governance and management

The charity is a company limited by guarantee which was incorporated on 7 June 2006 and became a registered charity on 18 June 2007

The trustees, who are also the directors for the purpose of company law, and who served during the year were
K L Milton

J M Richmond

A J Stacey

S M Tucker

Trustee recruitment is advertised on the Globalteer website and at the project locations. The prospective Trustees' skills and motivation are assessed to ensure they are in line with Globalteer's requirements. All Trustees are CRB (criminal records bureau) checked as the work carried out by Globalteer involves vulnerable children.

None of the trustees has any beneficial interest in the company. Our trustees are unpaid and details of trustee expenses and any related party transactions are disclosed in note 15 to the accounts.

New Trustees will be inducted into the organisation by the General Manager including access to all policies, governing documents, accounts and meeting minutes. Further relevant information such as the Charities Commission website and Companies House website shall also be supplied.

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Globalteer's administration, financial accounting and fundraising is managed from the UK by the board of trustees with the assistance of the general manager.

The related parties of the charity comprise the trustees and the general manager.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

Objectives and activities

The Charity objectives are to promote sustainable development for the benefit of the public by the relief of poverty and the improvement of the conditions of life in socially disadvantaged communities and to promote humane behaviour towards animals by providing appropriate care, protection, treatment and security

The Charity achieved its objectives during this period with continued partnerships with various overseas organisations that were operating within the parameters of Globalteer's charitable objectives. Globalteer provided volunteer support, financial assistance, administration and guidance to the organisations to ensure their continual existence and improvement. Educational programmes were established at various projects and finances were provided to relieve poverty levels and to support children and communities. Globalteer works closely with local community leaders to ensure that funding and support reached those most in need. Funding was provided to animal welfare projects to build enclosures, provide food, veterinary care and rescue and release programmes.

In setting our programme each year we follow both the Charity Commission's general guidance on public benefit and their guidance on prevention and relief of poverty for the public benefit. The trustees always ensure that the programmes we undertake are in line with our charitable objects and aims.

We have an ethical stance where we seek to provide our programmes without detriment to the local economy or community. To this end, where beneficial, we seek to locally source labour, materials and supplies in order to ensure that the benefits of our work are maximised across the economy. This approach underpins local businesses, local employment prospects and the viability of the local community, thereby reducing or avoiding internal migration. However, this approach may cause local prices to rise to the disadvantage of indigenous economic activity. It may also encourage aid dependency where the community looks to external agencies to solve local problems rather than organising to address social problems themselves in partnership with external agencies such as ourselves. Our concern is that our involvement, whilst bringing initial benefit, does not through causing skill and resource scarcity disadvantage or undermine the sustainability of the communities we serve. In order to minimise any detriment our activities may cause, we carefully assess when to source externally and to bring in labour and resources and when to source locally.

Achievements and performance

Globalteer achieved the following objectives in Cambodia -

Cambodia Kids Project

- Globalteer continued providing financial support, services and volunteer staff to a number of projects in and around Siem Reap
- Globalteer created a new partnership with a local home for disadvantaged children
- Provided child protection policy assistance to project partners
- Involvement in the 'Siem Reap Giant Puppet Parade'
- The Globalteer Siem Reap Junior Soccer League entered its third season

GLOBALTEER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

Globalteer partnered with Honour Village, a small community school and home for disadvantaged children, providing education and care to local children

Globalteer's child protection policy was provided freely to other NGO's to assist them in gaining an understanding of how to protect the children attending the projects

Globalteer is a long term supporter of the Siem Reap Giant Puppet Parade organised by dedicated expats living in Siem Reap. It is an annual event for the children of Siem Reap Cambodia and is by far the biggest event of the year for the children attending the projects. There are four weeks of building the puppets culminating in a magical night where the children get to parade their creations through the streets to cheers from onlookers. Most of the children are amongst the most marginalised in Siem Reap, this is their night where they are the focus of the whole town. Some of the children who live just 5kms away have never visited the town let alone been the centre of attention during this amazing night in Siem Reap. This is their time where they are recognised by the town and visiting tourists. The children are allowed that rare privilege of self expression and creativity during the weeks spent making their puppets. Recycled materials are used in the creation of the puppets and they all have their own special message such as 'Cambodian Celebrities', 'Road Safety Puppet' and 'Endangered Species'.

After the success of the Globalteer Junior Soccer League, this year's league was expanded to include more children and organisations. The league was established from an identified need for a structured and organised competition. Although many of the Children's Centres around Siem Reap have soccer as an activity, there had never previously been a structured league for them to participate in. It is a means of allowing children of all abilities to experience and enjoy a regular, fun and safe soccer experience, along with all of the positive social aspects that being part of a team brings. Hundreds of children attended this year's league and plans are already in place for next year.

Globalteer financially supported the building of a community school outside of Siem Reap. Although we have no plans to send volunteers to the school due to its distance from the town of Siem Reap, the project was considered to be of great importance to the development of children living in rural communities.

Globalteer imported 100's of donated portable solar lights which were distributed by partner projects. The solar lights were hugely popular amongst people living in rural communities.

Cambodia Elephant Project

-Continued our partnership with a project in Eastern Cambodia which works with the domesticated elephant population of Cambodia.

The project provides a safe, healthy and natural environment for a number of domesticated elephants in Monduliri province. The elephants are provided with medical care, their owners are educated in caring for their elephants properly and where possible the elephants can live in the protected elephant forest established by the project. Funds provided helped the elephants live in the protected valley with ample food, water and medical care. Volunteers assist in the care and welfare of the elephants.

Cambodia Bunong Hill Tribe Project

-Continued our partnership with a project in Eastern Cambodia which works with the indigenous Bunong Hill Tribe people of Cambodia.

The project supports local trade, access to Khmer literacy, life skills and health information. It supplies medical care, hygiene supplies, additional nutrition and information on micro enterprise development to its beneficiaries. The project also supports the education of Bunong children who come to the main town in Monduliri to attend the only school in the largest province of Cambodia. Globalteer provides essential funding to sustain and improve the project whilst volunteers support the local staff. Volunteers teach conversational English to the children and assist in the local shop for fair trade indigenous produce.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

Cambodia Bear Rescue Project

Globalteer established a partnership with a bear rescue project in Phnom Penh. The project rescues bears and provides them with decent enclosures and an enriched life.

Globalteer provides volunteer support for the rescue project as well as financial assistance.

Finances provided helped pay for new enclosures, feeding the animals, the veterinary centre, the rescue of animals from inappropriate conditions and local staff wages.

Volunteers worked at the centre to support the local staff by preparing food, cleaning enclosures, creating life enrichment for the animals to provide stimulation.

Globalteer achieved the following objectives in Peru:-

- Registered a new community development centre in a village outside of Cusco based on the successful model of Grace House in Cambodia.
- Continued our partnership with the community library providing volunteers and resources for the continued running and improvement of the facilities available to the children.

Picaflor House was established in November 2010 and registered as a local NGO in Peru in September 2011. The project is a community development project in Oropesa village outside of Cusco. The project is based on the successful model of Globalteer's first community project based in Cambodia. An initial 60 children attend the project for additional education, sports, arts and homework assistance.

Globalteer achieved the following objectives in Colombia -

- Globalteer continued working with a foundation in Medellin with day centres for children living in high-risk areas. The foundation has two locations, one in the centre of town in a neighbourhood characterised by unemployment, drug abuse, prostitution and child labour, the other in an unofficial neighbourhood where families build houses illegally on dangerous mountain slopes susceptible to rain damage.
- An English education program continued in both day centres of the foundation.
- Volunteers assisted local teachers to organise activities for the children, taught English and took children on day trips.

Globalteer continued to work with the orphanage in Medellin, teaching English to approximately 80 children. The programme was improved by closely aligning topics with the school curriculum to ensure all students improved their grades at school. Volunteers organised fun activities for the children in their spare time, particularly in school holidays and long weekends when the difference between those with families and those without is more evident. Globalteer organised many fun day trips for the children to parks, gardens, interactive museums, art galleries and the cinema. Globalteer continued to provide learning resources including text books, games, CDs, writing and arts materials and found more effective ways of using these resources.

GLOBALTEER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

Globalteer achieved the following objectives in Thailand:-

- Provided volunteer support for the Wildlife Rescue Project and Elephant Refuge
- Finances provided helped pay for new enclosures, feeding the animals, the veterinary centre, the rescue of animals from inappropriate conditions and local staff wages

Volunteers worked at the centre to support the local staff by preparing food, cleaning enclosures, creating life enrichment for the animals to provide stimulation and walking, washing and feeding the elephants

Funding provided helped pay for additional enclosures, gibbon islands, food for the animals, a veterinary and educational centre and continued rescue of wildlife from inappropriate conditions

Globalteer achieved the following objectives in Indonesia:-

- Provided volunteer support for the Wildlife Rescue Project
- Finances provided helped pay for new enclosures, feeding the animals, the veterinary centre, the rescue of animals from inappropriate conditions and local staff wages

Volunteers worked at the centre to support the local staff by preparing food, cleaning enclosures and creating life enrichment for the animals to provide stimulation

Funding provided helped pay for improved enclosures, food for the animals, a veterinary and educational centre and the continued rescue of wildlife from inappropriate conditions

Globalteer achieved the following objectives in Borneo, Malaysia.-

Globalteer established a partnership with a Marine Conservation Project in Malaysian Borneo

The project rebuild damaged reefs using manmade objects to stimulate the new growth of the natural coral

Volunteers prepare new coral reef and plant the new reefs off the island to provide an environment for marine life. Volunteers protect the islands visiting turtle population by patrolling the beaches and protecting the turtle eggs

Additional -

487 volunteers joined with Globalteer in this financial year providing vital support to the projects and staff and allowing the maximum amount of funding to be spent directly on our charitable objectives. This equates to approximately 87,660 hours of work carried out by volunteers to support the projects

With Globalteer staff operating almost exclusively overseas we are able to keep staff and office costs to an absolute minimum

Financial review

The charity incurred a deficit of £30,224 in the fifth period of activity and reserves of £83,821 are carried forward to the next year. 81.4% of the total resources expended went directly to support the projects and charitable activities

GLOBALTEER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The charity has achieved a level of 8 weeks reserves by the end of June 2012 and aims to continue to build these funds by holding them in a high interest HSBC BMM account.

Plans for the future

In the next year Globalteer plans to establish

- A partnership with a conservation project in Peru

Statement of trustees' responsibilities

The trustees, who are also the directors of Globalteer for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

GLOBALTEER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

Auditors

Acklands Ltd were appointed auditors to the company, a resolution proposing that they be re-appointed will be put to the members

On behalf of the board of trustees



K L Milton

Trustee

Dated 17/12/2012

GLOBALTEER

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GLOBALTEER

We have audited the accounts of Globalteer for the year ended 30 June 2012 set out on pages 10 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Globalteer for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

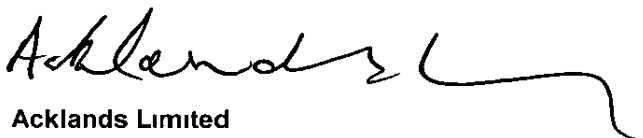
GLOBALTEER

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE TRUSTEES OF GLOBALTEER

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts, or
- the charitable company has not kept adequate accounting records, or
- the accounts are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



Acklands Limited

Chartered Accountants

Statutory Auditor

Waterloo House

Waterloo Street

Clifton

Bristol

BS8 4BT

Dated 17 December 2012

Acklands Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

GLOBALTEER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 £	2011 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	522,308	484,220
Investment income	3	17	6
		522,325	484,226
Other incoming resources	4	290	90
Total incoming resources		522,615	484,316
<u>Resources expended</u>	5		
Costs of generating funds			
Costs of generating donations and legacies		33,295	30,483
Net incoming resources available		489,320	453,833
Charitable activities			
Disadvantaged communities projects		319,976	254,521
Animal welfare projects		190,755	141,175
Total charitable expenditure		510,731	395,696
Governance costs		8,813	4,790
Total resources expended		552,839	430,969
Net (expenditure)/income for the year/ Net movement in funds		(30,224)	53,347
Fund balances at 1 July 2011		114,045	60,699
Fund balances at 30 June 2012		83,821	114,046

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

GLOBALTEER

BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	11		1,710		3,050
Current assets					
Debtors	12	22,668		22,040	
Cash at bank and in hand		67,301		94,936	
		<u>89,969</u>		<u>116,976</u>	
Creditors amounts falling due within one year	13	<u>(7,858)</u>		<u>(5,980)</u>	
Net current assets			<u>82,111</u>		<u>110,996</u>
Total assets less current liabilities			<u><u>83,821</u></u>		<u><u>114,046</u></u>
Income funds					
Unrestricted funds			<u>83,821</u>		<u>114,046</u>
			<u><u>83,821</u></u>		<u><u>114,046</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2012, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

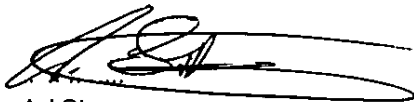
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board for issue on

17/12/2012


K L Milton
Trustee


A J Stacey
Trustee

Company Registration No 05839604

GLOBALTEER

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement

Volunteers make a donation for a volunteer placement to ensure the continual existence and improvement of the project

Costs of generating funds comprise advertising and website costs together with allocated support costs

Costs on charitable activities directly undertaken comprise expenditure incurred on-site in the running of the various projects together with allocated support costs

Governance costs include those incurred in the governance of the charity and are primarily associated with the constitutional and statutory requirements

Support costs comprise staff travel, communication and other costs of the central functions of the charity and have been allocated to activity cost categories on a basis consistent with the use of resources, eg staff costs by the time spent and other costs by their usage

Resources expended are included in the statement of financial activities on the accruals basis inclusive of any irrecoverable VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment

IT equipment - 3 years straight line

1.4 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

2 Donations and legacies

	2012 £	2011 £
Donations and gifts	<u>522,308</u>	<u>484,220</u>

3 Investment income

	2012 £	2011 £
Interest receivable	<u>17</u>	<u>6</u>

4 Other incoming resources

	2012 £	2011 £
Other income	<u>290</u>	<u>90</u>

GLOBALTEER

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2012 £	Total 2011 £
Costs of generating funds						
Costs of generating donations and legacies	2,431	670	30,194	-	33,295	30,483
Charitable activities						
<u>Disadvantaged communities projects</u>						
Activities undertaken directly	45,356	-	51,364	-	96,720	86,671
Grant funding of activities	-	-	-	177,046	177,046	128,980
Support costs	20,401	483	25,326	-	46,210	38,870
Total	65,757	483	76,690	177,046	319,976	254,521
<u>Animal welfare projects</u>						
Activities undertaken directly	3,311	147	-	-	3,458	4,273
Grant funding of activities	-	-	-	172,612	172,612	123,989
Support costs	7,879	-	6,806	-	14,685	12,913
Total	11,190	147	6,806	172,612	190,755	141,175
	76,947	630	83,496	349,658	510,731	395,696
Governance costs	1,183	41	7,589	-	8,813	4,790
	80,561	1,341	121,279	349,658	552,839	430,969

Auditors' remuneration

Fees payable to the auditor for the audit of the charity's annual accounts	2,400	-
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6 Activities undertaken directly

	2012 £	2011 £
Other costs relating to disadvantaged communities projects comprise		
Volunteer accommodation	48,203	39,748
Volunteer transport	3,161	2,059
Property repairs	-	1,519
	51,364	43,326

GLOBALTEER

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

7 Grants payable

	Total 2012 £	Total 2011 £
Grants to institutions		
Disadvantaged community projects	177,046	128,980
Animal welfare projects	172,612	123,989
	<u>349,658</u>	<u>252,969</u>

8 Support costs

	Disadvantaged communities projects £	Animal welfare projects £	Total 2012 £	Total 2011 £
Flights & travel costs	10,571	2,115	12,686	7,981
Postage, telephone & internet	9,921	2,882	12,803	6,709
Staff costs	20,401	7,879	28,280	26,802
Depreciation	483	-	483	393
Other costs	4,834	1,809	6,643	9,898
	<u>46,210</u>	<u>14,685</u>	<u>60,895</u>	<u>51,783</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year
No trustees were reimbursed any travelling expenses

GLOBALTEER

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

10 Employees

Number of employees

The average monthly number of employees during the year was

	2012 Number	2011 Number
Generating income	1	1
Direct charitable activity	20	15
	<u>21</u>	<u>16</u>

Employment costs

	2012 £	2011 £
Wages and salaries	<u>80,561</u>	<u>76,354</u>

There were no employees whose annual remuneration was £60,000 or more

11 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2011 and at 30 June 2012	<u>8,543</u>
Depreciation	
At 1 July 2011	5,492
Charge for the year	<u>1,341</u>
At 30 June 2012	<u>6,833</u>
Net book value	
At 30 June 2012	<u>1,710</u>
At 30 June 2011	<u>3,050</u>

GLOBALTEER

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

12 Debtors	2012	2011
	£	£
Other debtors	4,884	-
Prepayments and accrued income	17,784	22,040
	22,668	22,040

13 Creditors amounts falling due within one year	2012	2011
	£	£
Other creditors	510	2,260
Accruals	7,348	3,720
	7,858	5,980

14 Commitments under operating leases

At 30 June 2012 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2012	2011
	£	£
Expiry date		
Within one year	9,004	-
Between two and five years	-	22,040
	9,004	22,040