

REGISTERED COMPANY NUMBER: 05839604
REGISTERED CHARITY NUMBER: 1119706

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2016
for
GLOBALTEER**

Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

THURSDAY



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30/03/2017
COMPANIES HOUSE

GLOBALTEER

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FOR THE YEAR ENDED 30 JUNE 2016**

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GLOBALTEER

Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Vision

A world where human and animal suffering are minimised and the future of our planet is safeguarded by effectively harnessing the goodwill of people who share our vision.

The Globalteer Mission

- To provide appropriate support to responsible and sustainable projects working in community development, wildlife rescue, and environmental conservation.
- To raise awareness of the plight of the communities with whom we work and create lifelong ambassadors for the projects with which we work.

In order to make our mission and vision reality, Globalteer has two key charitable objectives which 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. Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."
- to promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of attention by reason of sickness, maltreatment, poor circumstances or ill usage, and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals.

Significant activities

These objectives are achieved by supporting selected community, wildlife and conservation projects in Southeast Asia and Latin America, and through the management of three community-based projects in Cambodia and Peru.

All of Globalteer's activities follow both the Charity Commission's general guidance on public benefit and their guidance on prevention and relief of poverty. The trustees also ensure that all activity we undertake is in line with our charitable aims and objectives.

In addition, Globalteer continually strives to take an ethical and responsible approach to everything we undertake, ensuring our activities are delivered without detriment to the communities we work with and in such a way that we make a positive contribution to local economies in the countries where we operate. To this end, where practical, we seek to source labour, materials and supplies locally in order to ensure that the benefits of our work are maximised.

This approach underpins local businesses, local employment prospects and the viability of the local community. Wherever we employ external staff and volunteers, we work alongside the local workforce and never, instead of them, passing on relevant skills and expertise wherever possible.

The year in Numbers

- 12 - Number of wildlife and conservation partners we currently work with
- 19 - Number of community projects we currently work with
- 60 - Number of teachers trained in Cambodia with our partnership with LRTT
- 80 - Number of kids receiving a nutritional breakfast from us every day in Siem Reap.
- 400 - Approximate number school uniforms supplied to children in Cambodia.
- 549 - Number of volunteers placed at Globalteer projects or partner projects.
- 72,350 - Approximate hours of work carried out by Globalteer volunteers

GLOBALTEER

Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Community Projects.

Globalteer provided 183 volunteers as well as financial support and other services to Community projects in Peru, Cambodia and Colombia, contributing to the work of projects focussing on lifting under-privileged and vulnerable communities out of poverty and providing them with a chance of a better long term future. Globalteer volunteers manly assist local staff in teaching English, arts and crafts, sports and other subjects where they are suitably qualified to work with project teams, as well as helping out, when appropriate with commercial, planning, domestic and maintenance tasks.

As well as working with individual volunteers, we welcomed several volunteer groups to our projects including university students from the UK and the USA to Peru and Cambodia, which has led to the forging of highly rewarding and mutually beneficial long term relationships.

Globalteer's Child protection policy was made freely available to all projects and NGOs that we work with to assist them in gaining an understanding of how to protect the children attending the projects. Adherence to an approved Child protection policy is part of every formal partnership agreement that Globalteer undertakes. Compulsory background checks are implemented for all Globalteer volunteers working with children and for all Globalteer staff.

Cambodia

Globalteer is now in its fourth year of managing Helping Hands Cambodia, a Non -Governmental Organisation that provides free complementary education, University scholarships, nutrition training and health care to seven rural communities outside Siem Reap.

In addition, the project supplies a nutritional daily breakfast to approximately 100 children, aiding their physical development and helping concentration in class. State school uniforms were also provided to over 400 children. More than 250 children now benefit from the free supplementary education provided at the project's school.

We continued our new partnership with a Cambodian community project that works with children and families who live and work on or near one of Siem Reap's largest rubbish dumps. The project provides free education and housing for the families, and we provide volunteers to assist the project's teachers.

We also continued our partnership with a project in Eastern Cambodia which works with the indigenous Bunong Hill Tribe people of Cambodia. Globalteer provides volunteers, financial assistance and other services to the project which offers access to Khmer literacy, life skills and health classes. In addition, the project helps in recording and preserving the ancient traditions of the Bunong people. Volunteers teach conversational English and assist in documenting the Indigenous traditions.

Peru

Globalteer continues to manage Picaflor House, the Peruvian NGO we founded near Cusco in 2010. The project is a community development project in the mountain village of Oropesa where the village's children attend for additional education to complement their state school studies, sports, arts and homework assistance. Many of the children's parents never completed primary or high school, and many have learned Spanish as a second language after their native Quechua, making it difficult to help their children with their school work. Picaflor House also offers classes in traditional music and dance, encouraging the children's understanding of and interest in their heritage.

Thanks to generous donations from a former volunteer, Picaflor House was able to begin a nutritional programme providing the children with fruit every day at the project.

The project hosted a group of volunteers from The Giving Lens, a charitable organisation of photographers that works with and makes donations to selected NGOs worldwide.

Globalteer manage a community library in Cusco which offers local children the chance to read, do their homework and play games in a safe environment in a poor part of town. Globalteer provides volunteers to read with and listen to the children read, and resources for the ongoing running and improvement of the facilities available to the children.

GLOBALTEER

Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Colombia

Globalteer continued working with two privately run, government-approved foundations in Medellin that provide residential and day care to vulnerable children from broken homes and families displaced by Colombia's ongoing internal conflict.

Volunteers assist local staff in teaching English and other subjects to approximately 40 children as well as supervising games and organising fun activities and outings to parks, gardens, interactive museums, art galleries and the cinema with the project staff.

Wildlife and Conservation.

Globalteer provided 366 volunteers and financial assistance to partner projects engaged in wildlife and animal rescue and conservation projects in Southeast Asia and Latin America.

In Southeast Asia, we continued to work with elephant rescue projects in Thailand and Cambodia, with wildlife rescue projects in Thailand and Indonesia and a marine project in Malaysia. We also continue to work with a bear rescue centre near the Cambodian capital, Phnom Penh.

In Latin America, we work with a project in Costa Rica working in sea turtle protection. We have continued working with a Howler monkey project in Argentina. In Peru, we have had great success in placing increasing numbers of volunteers at our partner dog project. We also continued supporting the valuable work of a wildlife rescue centre and conservation project in the Amazon rainforest.

FINANCIAL REVIEW

Financial position

The charity incurred a surplus of £17,418 (2015 - £(68,922)) and had closing reserves of £70,280 (2015 - £52,862)

Reserves policy

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 11 weeks (2015 - 8.8 weeks) reserves by the end of the year (excluding grant expenditure) and aims to continue to build these funds by holding them in a high interest HSBC BMM account.

FUTURE PLANS

Goals for the coming year

- Increase no of volunteers to all projects
- Increase the number of groups volunteering at all projects
- Increase funding from private and institutional funding for Helping Hands Cambodia and Picaflor House Peru.
- Continue to improve our ethical volunteering credentials

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, which was incorporated on 7 June 2006 and became a registered charity on 18 June 2007.

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

Recruitment and appointment of new trustees

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 Trustee's are DBS (Disclosure and Barring Service) checked as the work carried out by Globalteer involves vulnerable children.

GLOBALTEER

Report of the Trustees FOR THE YEAR ENDED 30 JUNE 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

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.

Related parties

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 the notes to the accounts.

Risk management

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 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05839604

Registered Charity number

1119706

Registered office

Old Mill Cottage
Mill Hill
Stoke Gabriel
Totnes
Devon
TQ9 6RD

Trustees

K Milton
J M Richmond
A J Stacey
S M Tucker

Company Secretary

K L Mannering

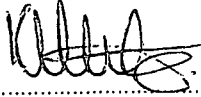
Independent examiner

Geoffrey Speirs FCA
ICAEW
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

GLOBALTEER

**Report of the Trustees
FOR THE YEAR ENDED 30 JUNE 2016**

Approved by order of the board of trustees on 28 March 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'K Milton', written over a dotted line.

K Milton - Trustee

Independent Examiner's Report to the Trustees of Globalteer

I report on the accounts for the year ended 30 June 2016 set out on pages eight to seventeen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Geoffrey Speirs FCA
ICAEW
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Date: 28 March 2017

GLOBALTEER

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2016**

| | | Unrestricted fund | Restricted fund | Total 2016 funds | Total 2015 funds |
|------------------------------------|-----------|----------------------|--------------------|------------------------|------------------------|
| | Not es | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 482,407 | 19,850 | 502,257 | 634,649 |
| Investment income | 3 | <u>3</u> | <u>-</u> | <u>3</u> | <u>24</u> |
| Total | | 482,410 | 19,850 | 502,260 | 634,673 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 26,255 | - | 26,255 | 33,259 |
| Charitable activities | 5 | | | | |
| Disadvantaged communities projects | | 243,422 | - | 243,422 | 337,417 |
| Animal welfare projects | | <u>215,165</u> | <u>-</u> | <u>215,165</u> | <u>332,919</u> |
| Total | | 484,842 | - | 484,842 | 703,595 |
| NET INCOME/(EXPENDITURE) | | (2,432) | 19,850 | 17,418 | (68,922) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 52,862 | - | 52,862 | 121,784 |
| TOTAL FUNDS CARRIED FORWARD | | <u>50,430</u> | <u>19,850</u> | <u>70,280</u> | <u>52,862</u> |

The notes form part of these financial statements

GLOBALTEER (REGISTERED NUMBER: 05839604)

**Balance Sheet
AT 30 JUNE 2016**

| | | Unrestricted fund | Restricted fund | Total | 2016 funds | Total | 2015 funds |
|--|-----------|----------------------|--------------------|-------|---------------|-------|---------------|
| | Not es | £ | £ | | £ | | £ |
| FIXED ASSETS | | | | | | | |
| Tangible assets | 12 | 1,097 | - | | 1,097 | | 2,890 |
| CURRENT ASSETS | | | | | | | |
| Debtors | 13 | 12,352 | - | | 12,352 | | 15,612 |
| Cash at bank and in hand | | <u>60,419</u> | <u>19,850</u> | | <u>80,269</u> | | <u>44,142</u> |
| | | 72,771 | 19,850 | | 92,621 | | 59,754 |
| CREDITORS | | | | | | | |
| Amounts falling due within one year | 14 | (23,438) | - | | (23,438) | | (9,782) |
| NET CURRENT ASSETS | | <u>49,333</u> | <u>19,850</u> | | <u>69,183</u> | | <u>49,972</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 50,430 | 19,850 | | 70,280 | | 52,862 |
| NET ASSETS | | <u>50,430</u> | <u>19,850</u> | | <u>70,280</u> | | <u>52,862</u> |
| FUNDS | 15 | | | | | | |
| Unrestricted funds | | | | | 50,430 | | 52,862 |
| Restricted funds | | | | | <u>19,850</u> | | - |
| TOTAL FUNDS | | | | | <u>70,280</u> | | <u>52,862</u> |

The notes form part of these financial statements

**Balance Sheet - continued
AT 30 JUNE 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 28 March 2017 and were signed on its behalf by:



K Milton -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

In accordance with the provisions of the SORP, from 2016 onwards the charity no longer includes income and expenditure in the SOFA for project partners for whom they act as agent by collecting donations and passing them on. The amount of such income and expenditure for the year ended 30 June 2016 was £250,896 (2015 - £148,942). No prior year adjustment is considered necessary as there would be no net effect on the deficit for last year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Costs of 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are apportioned to the respective activities based on estimated percentage usage of the respective cost. Staff costs are allocated to the respective activity they are engaged in or apportioned based on estimated time spent.

Tangible fixed assets

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

| | |
|----------------------------------|---------------|
| Fixtures, fittings and equipment | - 33% on cost |
|----------------------------------|---------------|

GLOBALTEER

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

2. DONATIONS AND LEGACIES

| | 2016 | 2015 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | 482,407 | 634,649 |
| Grants | <u>19,850</u> | <u>-</u> |
| | <u>502,257</u> | <u>634,649</u> |

Grants received, included in the above, are as follows:

| | 2016 | 2015 |
|---------------|---------------|----------|
| | £ | £ |
| Saga Holidays | <u>19,850</u> | <u>-</u> |

3. INVESTMENT INCOME

| | 2016 | 2015 |
|--------------------------|----------|-----------|
| | £ | £ |
| Deposit account interest | <u>3</u> | <u>24</u> |

GLOBALTEER**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2016****4. RAISING FUNDS****Raising donations and legacies**

| | 2016 £ | 2015 £ |
|-------------------------|---------------|---------------|
| Staff costs | 3,181 | 2,127 |
| Postage and stationery | 62 | 36 |
| Sundries | 2,322 | 1,989 |
| Bank & currency charges | 103 | 1,496 |
| Advertising | 20,228 | 27,253 |
| Depreciation | <u>359</u> | <u>358</u> |
| | <u>26,255</u> | <u>33,259</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct costs £ | Grant funding of activities (See note 6) £ | Support costs (See note 7) £ | Totals £ |
|------------------------------------|-------------------|---|------------------------------------|----------------|
| Disadvantaged communities projects | 103,587 | 32,907 | 106,928 | 243,422 |
| Animal welfare projects | <u>18,503</u> | <u>162,410</u> | <u>34,252</u> | <u>215,165</u> |
| | <u>122,090</u> | <u>195,317</u> | <u>141,180</u> | <u>458,587</u> |

6. GRANTS PAYABLE

| | 2016 £ | 2015 £ |
|------------------------------------|----------------|----------------|
| Disadvantaged communities projects | 32,907 | 120,328 |
| Animal welfare projects | <u>162,410</u> | <u>265,026</u> |
| | <u>195,317</u> | <u>385,354</u> |

GLOBALTEER

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2016

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

| | 2016 £ |
|------------------------------------|----------------|
| Borneo Marine Conservation | 11,420 |
| Cambodia Bears | 5,473 |
| Cambodia Communities | 8,795 |
| Cambodia Elephants | 59,128 |
| Costa Rica Turtles | 5,643 |
| Indonesia Wildlife | 10,449 |
| Peru Amazon Wildlife | 7,661 |
| Peru Communities | 13,601 |
| Peru Wildlife | 8,647 |
| Thailand Elephants | 25,643 |
| Thailand Sanctuaries | 20,228 |
| Grants & donations to institutions | <u>18,629</u> |
| | <u>195,317</u> |

In accordance with the provisions of the SORP, from 2016 onwards the charity no longer includes income and expenditure in the SOFA for project partners for whom they act as agent by collecting donations and passing them on.

7. SUPPORT COSTS

| | Management £ | Governance costs £ | Totals £ |
|------------------------------------|-----------------|--------------------------|----------------|
| Disadvantaged communities projects | 91,225 | 15,703 | 106,928 |
| Animal welfare projects | <u>21,138</u> | <u>13,114</u> | <u>34,252</u> |
| | <u>112,363</u> | <u>28,817</u> | <u>141,180</u> |

Governance costs include fees paid to the Independent Examiner of £1,590 for the Independent Examination and £6,000 for other accounting services.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2016 £ | 2015 £ |
|-----------------------------|--------------|--------------|
| Depreciation - owned assets | <u>1,793</u> | <u>1,792</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2016 nor for the year ended 30 June 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2016 nor for the year ended 30 June 2015.

GLOBALTEER**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2016****10. STAFF COSTS**

| | 2016 £ | 2015 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 144,351 | 145,169 |
| Social security costs | <u>9,162</u> | <u>9,294</u> |
| | <u>153,513</u> | <u>154,463</u> |

The average monthly number of employees during the year was as follows:

| | 2016 | 2015 |
|----------------------------|-----------|-----------|
| Generating income | 1 | 1 |
| Direct charitable activity | 26 | 27 |
| Support staff | <u>4</u> | <u>4</u> |
| | <u>31</u> | <u>32</u> |

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 634,649 | - | 634,649 |
| Investment income | <u>24</u> | <u>-</u> | <u>24</u> |
| Total | 634,673 | - | 634,673 |
| EXPENDITURE ON | | | |
| Raising funds | 33,259 | - | 33,259 |
| Charitable activities | | | |
| Disadvantaged communities projects | 337,417 | - | 337,417 |
| Animal welfare projects | <u>332,919</u> | <u>-</u> | <u>332,919</u> |
| Total | 703,595 | - | 703,595 |
| NET INCOME/(EXPENDITURE) | (68,922) | - | (68,922) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 121,784 | - | 121,784 |
| TOTAL FUNDS CARRIED FORWARD | <u>52,862</u> | <u>-</u> | <u>52,862</u> |

GLOBALTEER

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2016**

12. TANGIBLE FIXED ASSETS

| | Fixtures, fittings and equipment £ |
|---------------------------------|---|
| COST | |
| At 1 July 2015 and 30 June 2016 | <u>13,919</u> |
| DEPRECIATION | |
| At 1 July 2015 | 11,029 |
| Charge for year | <u>1,793</u> |
| At 30 June 2016 | <u>12,822</u> |
| NET BOOK VALUE | |
| At 30 June 2016 | <u>1,097</u> |
| At 30 June 2015 | <u>2,890</u> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|---------------|---------------|
| Other debtors | <u>12,352</u> | <u>15,612</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|-----------------|---------------|--------------|
| Trade creditors | 1,852 | 796 |
| Other creditors | <u>21,586</u> | <u>8,986</u> |
| | <u>23,438</u> | <u>9,782</u> |

I

15. MOVEMENT IN FUNDS

| | At 1.7.15 £ | Net movement in funds £ | At 30.6.16 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 52,862 | (2,432) | 50,430 |
| Restricted funds | | | |
| Cambodia School fund | - | 19,850 | 19,850 |
| TOTAL FUNDS | <u>52,862</u> | <u>17,418</u> | <u>70,280</u> |

GLOBALTEER

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 JUNE 2016

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 482,410 | (484,842) | (2,432) |
| Restricted funds | | | |
| Cambodia School fund | 19,850 | - | 19,850 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>502,260</u> | <u>(484,842)</u> | <u>17,418</u> |

The Cambodia School Fund represents a grant received for the Cambodia School project.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2016.

17. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up.