

The Connected Development Project

Filleted Unaudited Financial Statements
for the Year Ended 31 March 2022

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

The Connected Development Project
(Registration number: 11876096)

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**The Connected Development Project
(Registration number: 11876096)**

Company Information

Director	Mr W Harnden
Registered office	28 Alexandra Terrace Exmouth Devon EX8 1BD
Accountants	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

**The Connected Development Project
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Director's Report for the Year Ended 31 March 2022

The director presents his report and the financial statements for the year ended 31 March 2022.

Director of the company

The director who held office during the year was as follows:

Mr W Harnden

Principal activity

The principal activity of the company is facilitating international development cooperation.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Connected Development Project (Registration number: 11876096)

Director's Report for the Year Ended 31 March 2022

Objectives

At Connected Development, our objective is to contribute towards "localisation" within the international development sector. We aim to facilitate equal and sustainable international partnerships by working with both NGOs and Grantmakers. By working alongside grassroots development agencies for the long term, we can encourage local actors to take the lead in community development initiatives.

Our working model generates interactions between people and the exchange of resources between organisations: as an agency by introducing local NGOs and Grantmakers to each other, as a *network* by sharing local and practical knowledge between these development actors, and as a *platform* by publishing stories behind community led international development with the wider public.

Through these different functions, Connected Development aims to demonstrate a more innovative, dynamic, and cost-effective way of conducting international development cooperation.

Review of Activities and Achievements

This year we have increased activities by adding new members and completing field trips to Cali, Colombia, and the Kagera Region of Northern Tanzania.

Connected Development now has 8 NGO members within its network, across 3 continents:

- Kick Start Art, Thailand/Myanmar
- Teacher Focus, Thailand/Myanmar
- Minmahaw School, Thailand/Myanmar
- Centre for Education Development Action and Research, India
- Development Support Initiative (DSI), Tanzania
- Fundación Educación para Todos, Colombia
- Tatirano Social Enterprise, Madagascar
- Centro Foinsa'e Dom Boaventura Maun-Fahe, Timor-Leste

In partnership with these organisations we have helped them to raise vital funding for their charitable work, with notable successes for Minmahaw School, the Development Support Initiative, Teacher Focus and Tatirano social enterprise.

Next year we plan to strengthen our working model with these 8 NGO members, add a maximum of two more members, travel to meet partners in the field, and increase our donor networking work. We also plan to launch our visual storytelling work, starting with a field trip to India.

Approved and authorised by the director on 8 December 2022

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Mr W Hamden
Director

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Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	320	113
Current assets			
Cash at bank and in hand		394	221
Creditors: Amounts falling due within one year	<u>5</u>	(1,557)	(1,556)
Net current liabilities		<u>(1,163)</u>	<u>(1,335)</u>
Total assets less current liabilities		(843)	(1,222)
Provisions for liabilities		<u>(39)</u>	<u>(21)</u>
Net liabilities		<u><u>(882)</u></u>	<u><u>(1,243)</u></u>
Capital and reserves			
Profit and loss account		<u>(882)</u>	<u>(1,243)</u>
Total equity		<u><u>(882)</u></u>	<u><u>(1,243)</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 8 December 2022

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Mr W Harnden
Director

**The Connected Development Project
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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The company was formerly known as Equal and Opposite.

The address of its registered office is:

28 Alexandra Terrace
Exmouth
Devon
EX8 1BD
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Other grants

Grant income is recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	Over 3 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2021	339	339
Additions	399	399
	<hr/>	<hr/>
At 31 March 2022	738	738
	<hr/>	<hr/>
Depreciation		
At 1 April 2021	226	226
Charge for the year	192	192
	<hr/>	<hr/>
At 31 March 2022	418	418
	<hr/>	<hr/>
Carrying amount		
At 31 March 2022	320	320
	<hr/>	<hr/>
At 31 March 2021	113	113
	<hr/>	<hr/>

5 Creditors

	2022 £	2021 £
Due within one year		
Other creditors	117	116
Accrued expenses	1,440	1,440
	<hr/>	<hr/>
	1,557	1,556
	<hr/>	<hr/>

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Related party transactions

Transactions with the director

	At 1 April 2020	Advances to directors	Repayments by director	At 31 March 2021
	£	£	£	£
2021				
Interest free loan to director	-	116	-	116

	At 1 April 2021	Advances to directors	At 31 March 2022
	£	£	£
2022			
Interest free loan to director	116	-	116

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.