

Registration number: 11876096

Equal and Opposite

Filleted Unaudited Financial Statements

for the Year Ended 31 March 2021

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



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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

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Director's Report for the Year Ended 31 March 2021

The director presents his report and the financial statements for the year ended 31 March 2021.

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.

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Director's Report for the Year Ended 31 March 2021

Objectives

Equal and Opposite (E&O) is an asset locked, non-profit organization that aims to make international development more effective through various forms of exchange. It has three key functions:

1. As an **AGENCY**, E&O provides hands-on support to selected organizational partners to help them strengthen their fund-raising ability. These partners are non-governmental organisations (NGOs) embedded within local communities which take grassroots approaches to specific socio-economic issues.
2. As a **NETWORK**, noting that grassroots NGOs rarely have access to peer-to-peer learning opportunities with international counterparts, E&O shares knowledge and resources between NGO partners to promote mutual learning between those with similar aims but operating in different countries and continents.
3. As a **PLATFORM**, E&O engages with universities, and shares visual stories from its partners with the wider public, to promote greater insight into the realities of international development. E&O emphasises the human side of the communities it works with, an aspect all too often minimized or even ignored by media and textbooks.

Through these different functions, E&O strives to encourage the public, policymakers, and practitioners of international development to engage in more meaningful exchanges with the communities they seek to support. E&O sees this as the key to effectiveness.

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Director's Report for the Year Ended 31 March 2021

Review of Activities and Achievements

This year we have increased activities by adapting to the remote working practices catalyzed by the pandemic, enabling us to have a more global impact within a very modest budget.

Working with NGOs

E&O has been working with the following NGO partners:

- Kick Start Art, Thailand/Myanmar
- Teacher Focus, Thailand/Myanmar
- Minmahaw School, Thailand/Myanmar
- The Tak Border Child Assistance Foundation, Thailand
- Ayang Trust, India
- Centre for Education Development Action and Research, India
- Soma International, Tanzania
- Development Support Initiative (DSI), Tanzania
- Centro Foinsa'e Dom Boaventura Maun-Fahe, Timor-Leste

We have provided advice to each of these grassroots NGOs to help them to strengthen their ability to raise funds to support their beneficiaries. In doing so, E&O has recruited student interns to help improve social media, build a website, conduct donor research, and write grant applications.

Internships have been co-supervised by a staff member from the NGO and the E&O Director, who have provided feedback and guidance for qualified students to use their analytical, technical, and writing skills to provide busy organizations with additional expertise and resources. E&O interns have been recruited from a range of different universities, including:

- The University of Auckland, New Zealand
- Penn State University, USA
- Manchester University, UK
- Cambridge University, UK
- Sussex University, UK
- Universidade Católica Portuguesa, Portugal

Over the last year we have completed ten internships, often running two consecutively. Specific achievements include:

- Securing funding for Minmahaw School from a Trust in the UK
- Building new websites for DSI and Kick Start Art
- Designing a crowdfunding campaign for Teacher Focus
- Creating a new social media strategy for the Ayang Trust

E&O's ability to support NGOs in different countries has been facilitated by remote working practices - internships are conducted virtually - and our individualized method of exchanging knowledge. Each NGO partner grants us permission to share applications, reports and strategy papers within the E&O network. Each intern also introduces new tools and resources that are shared, meaning that our bank of learning resources is growing.

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Director's Report for the Year Ended 31 March 2021

Working with Donors

Several donor-related feasibility studies have been undertaken over the past year. Donor engagement is an important aspect of E&O's overall aim of promoting exchange within the international development sector. E&O has also explored potential partnerships with like-minded organizations and discussed design and approach issues with several donors.

E&O's donor engagement work will step up over the coming year, building on the early success of internships and NGO partnerships. The goal is to share knowledge between experienced donors that engage closely with the organisations that they fund. We plan to expand our donor network through a grant distribution facility (currently under development).

Working with the Public

This year E&O launched its website and steadily expanded its network of followers through its LinkedIn page. As a result, we have started connecting with new NGO partners and potential interns, as well as familiarizing the public with our brand and messaging.

The internet is the principal platform through which we can display the stories from the different communities our NGO partners work with. This year we have been helping our partners to create written narratives about their work which we plan to share together with visual media, such as photography, displayed in an engaging and realistic documentary style. We expect to release such narratives more regularly over the coming year.

In addition to the visual storytelling work, we have continued to engage with different universities and provide talks to students about international development. Students from applied courses that deal with topics such as peace & conflict, development, and security, gain a fresh perspective on international development by attending these talks, which also provide opportunities to promote E&O internships.

Over the coming year, further engagement is planned with:

- Masters (MA) in Conflict, Security and Development, Exeter University
- MA in Conflict, Governance and Development, York University

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Director's Report for the Year Ended 31 March 2021

Financial Statements

This past year E&O managed to enhance its impact despite functioning on a low operating budget, with no international travel and all costs kept to a minimum. Any future scaling up of activities will only take place once a sustainable income source has been secured. Our goal is to continue to act independently without reliance on external funding sources.

Approved by the director on 3.12.21 and signed on its behalf by:



Mr W Harnden
Director

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Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	113	226
Current assets			
Debtors	5	-	673
Cash at bank and in hand		221	28
		<u>221</u>	<u>701</u>
Creditors: Amounts falling due within one year	6	<u>(1,556)</u>	<u>(1,440)</u>
Net current liabilities		<u>(1,335)</u>	<u>(739)</u>
Total assets less current liabilities		(1,222)	(513)
Provisions for liabilities		<u>(21)</u>	<u>-</u>
Net liabilities		<u><u>(1,243)</u></u>	<u><u>(513)</u></u>
Capital and reserves			
Profit and loss account		<u>(1,243)</u>	<u>(513)</u>
Total equity		<u><u>(1,243)</u></u>	<u><u>(513)</u></u>

For the financial year ending 31 March 2021 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 3.12.21



Mr W Harnden
Director

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 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.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the Directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

The directors have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key customer and supplier activity.

The directors have implemented a robust system of procedures and controls in order to deal with any associated risks.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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.

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

Office equipment

Depreciation method and rate

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

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4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	339	339
At 31 March 2021	339	339
Depreciation		
At 1 April 2020	113	113
Charge for the year	113	113
At 31 March 2021	226	226
Carrying amount		
At 31 March 2021	113	113
At 31 March 2020	226	226

5 Debtors

	2021 £	2020 £
Other debtors	-	673
Total current trade and other debtors	-	673

6 Creditors

	2021 £	2020 £
Due within one year		
Other creditors	116	-
Accrued expenses	1,440	1,440
	1,556	1,440

7 Related party transactions

Transactions with directors

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	At 1 April 2020 £	Repayments by director £	At 31 March 2021 £
2021			
Interest free loan repayable on demand	673	(673)	-
	Advances to directors £	Repayments by director £	At 31 March 2020 £
2020			
Interest free loan repayable on demand	3,486	(2,813)	673