

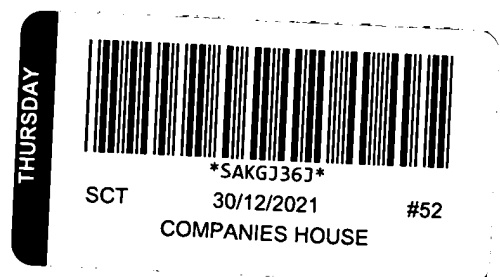
Financial Statements

For the year ended 31 March 2021

The Institute for Statecraft

Registered Charity Number : SC 040870

Registered Company Number : SC 312442



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Charity and Company Information

Trustees

Anthony Cooke
Oliver McTernan
Celia Szusterman
Stephen Dalziel
Sir Charles Hoare

Registered Office

1 Rutland Court
Edinburgh
Midlothian
EH3 8EY

Bankers

Lloyds Bank
6 Holborn Circus
London
EC1N 2HP

Independent Examiner

Bowker Orford Chartered Accountants
15-19 Cavendish Place
London
W1G 0DD

Website: www.statecraft.org.uk

Registered Charity Number: SC 040870

Registered Company Number: SC312442

Trustees' Report

For the year ended 31 March 2021

The Institute for Statecraft

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 31 March 2021. The financial statements comply with the Charities and Trustee Investment (Scotland) Act and the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

The long-term vision of the Institute has always been for it to provide public benefit by: conducting cutting edge research; generating alternative ideas; exploring new approaches, and; educating people to understand a world changing with increasing rapidity.

We also seek to provide public benefit by undertaking practical projects and programs in various relevant fields, outlined in the paragraph below – something essential if we are to achieve both a full understanding of the issues and an ability to help those affected to devise effective solutions. The Institute is unique in that it was devised as not just a “think-tank” but also a “do-tank”, thereby distinguishing it from most other institutions in the field.

The range of the Institute's active programs to provide public benefit is normally very wide, addressing such diverse issues as Police reform, health service reform, constitutional reform, as well as national security issues. The factor common to these otherwise different areas is that, in all cases, the national governmental institutions responsible are proving unable to cope with the problems inflicted by rapid social change and are becoming unfit for purpose.

Achievements and Performance

Highlights in the year under review were:

- The Institute has continued its partnership with the Instituto de Política Internacional and the Instituto Español de Estudios Estratégicos, funded by NATO's Public Diplomacy Division. An event was held in Madrid in 2019 titled 'Reframing the Mediterranean and beyond: What are Russia and China up to on NATO's wider South?' which raised awareness of issues concerning NATO's southern flank and the changing strategic situation in the region. The seminar was well received and laid the basis for further bilateral Spain-UK engagement on issues of shared interest. Following on from this in June 2021, in partnership with the Instituto de Política Internacional and the Asociación Atlántica Española (Spanish ATA chapter) a series of five webinars were held to discuss and compare British and Spanish views on the NATO debate around the transformation of conflicts and strategic competition. They included a final dialogue between Gen. Sir Nick Carter, Chief of the Defence Staff of the United Kingdom and his Spanish homologue, JEMAD, Adm Teodoro López Calderón. Feedback of participants from both sides was very positive and we are currently exploring options for a follow up aiming to contribute to the ongoing discussions on the new strategic concept for NATO to be adopted in the Madrid summit in late June 2022.
- The institute also continued its partnership with Real Instituto Elcano, together with the Moroccan Center for Strategic Studies and the Jordanian Centre for Strategic Studies, which has been funded by the Science for Peace and Security Program of NATO's Emerging Security Challenges Division. The two year project, started in late 2018, was titled 'Responding to Emerging Security Challenges in NATO's Southern Neighbourhood' and involved seminars in Madrid, Amman and Rabat. The purpose of the project was to map in detail what is going on in different parts of NATO's southern flank. Two further seminars, in London and in Brussels were planned before the Covid-19 pandemic but had to be cancelled due to the travel restrictions that followed. The project has received excellent feedback from NATO, and a final report with policy recommendations for NATO was published in May 2021. A potential follow-up is still on the agenda, but Covid-19 has altered initial plans.

- During 2019/20, a series of very successful meetings were arranged between UK academics and members of the judiciary and senior members of the Argentine and El Salvador governments. The change of government in 2019 appeared not to change their desire to improve prison conditions and their fractured society in general. However, during 2020 it became apparent that the channels of communication were closing, in spite of letters written by the late F W de Klerk.

In 2020 after President Biden was elected in the US, his Vice President Kamala Harris set up the Partnership for Central American, which then invited twelve organisations to take part, one of which is an organization has an Institute trustee on the board – the same trustee running the Latin America program. Given the trustee's expertise on El Salvador, they started working immediately to identify projects in El Salvador that could be funded by USAID. Several projects have been identified and USAID have indicated their interest with confirmation expected in January 2022. Unfortunately this is further complicated by new legislation in El Salvador (and approved by the US Legislative Assembly) requiring all NGO's to register their members as 'foreign agents' and pay 40% of any money received, to the government. Clearly this will limit the effectiveness of any program that is approved. During November 2021, the El Salvador police raided the offices of eight local NGOs looking for evidence of corruption. The work will continue but in this environment and with the present government in El Salvador, progress may be slower than we had anticipated during 2021 and 2022.

- The Policing project addresses options for reform and explores new ways of tackling the problems of modern policing. One such problem is that of rural policing, which has become increasingly ineffective in recent years, with the police preferring to focus their resources on urban areas. In rural areas there are now highly organized gangs involved in large-scale equipment theft and livestock capture, often accompanied by the threat of violence if resisted. We are exploring how this can be addressed and using our pilot project in Cumbria to assess on the ground the effectiveness of our ideas.
- The Institute is currently the formal UK chapter of the Atlantic Treaty Association, which after several years of increasing organisational difficulties was finally restructured in late 2020 and put on a sound financial footing. We plan to establish ATA UK as a separate entity, independent of the Institute, to enhance its profile and enable more effective focus on NATO related activities going forward.

Unsurprisingly this year has been dominated by the Covid-19 pandemic, which started in February 2020 and continues to date. All face-to-face activities had to be suspended, our base at 2 Temple Place was vacated in favour of remote working as it could not anyway be used, and we transitioned essentially to remote events held over the Zoom or Teams platforms. While there are some advantages in geographically dispersed events, there are also significant disadvantages, and overall our work and also our funding has been negatively affected. Our plans for the future remain to some extent contingent on the Covid-19 outlook, which will determine whether a physical base is practicable in the near term, and also whether our outreach and education programmes can be restarted, and if so in what form.

Financial Review

The operations in the year gave rise to a total net deficit of £16,693 and as at 31st March 2021 the charity had total funds of £20,404 in deficit. The net deficit for the year for unrestricted funds was £13,673 and at the end of the year unrestricted funds stood at £21,141 in deficit. Activities related to restricted funds produced a net deficit of £3,020 during the year and total restricted funds at 31st March 2021 were £737 after taking into account the surplus brought forward of £3,757.

Plans for future periods

The Institute suffered significant reputational damage in the aftermath of the 2018 hack on its systems. This has adversely affected the Institute in a number of ways, not least of which is in its ability to attract funding from potential donors. We are currently assessing whether the Institute can continue to fulfil its defined charitable purposes going forward.

Funding permitting, the Institute will be researching opportunities in the UK in the areas of food security, policing (beyond rural policing) national strategy and climate change. It will continue its work on the Latin America program and will be looking for follow-up work with NATO and their partners.

Funds held as custodian trustees on behalf of others

The charity held no funds on behalf of others during the year.

Reserves and Reserves Policy

The net liabilities of the charitable company amounted to £20,404, of which there is deficit of £21,141 of unrestricted reserves and a surplus of £737 restricted reserves. The majority of the Institute's income was through funded programmes. The Trustees are currently working to diversify income streams and to build reserves, including unrestricted, over the coming years.

Organisational Structure

At the Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Charity and review operational and financial progress. The Trustees take decisions by consensus or, where necessary, by simple majority vote. In the case of specific topics defined in the Articles of Association, the Founder Members of the company have the decisive vote. Day-to-day operational decisions are delegated to the two Founder Members.

Related Parties

No Trustees are paid for their services as Trustees but were remunerated in the period for out of pocket expenses. In addition, three Trustees were remunerated for other services provided to the organisation as detailed in note 8 of the accounts.

Responsibilities of Trustees

The Trustees (who are also the directors of The Institute for Statecraft for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

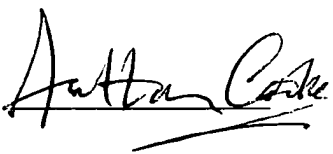
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Name: Anthony Cooke

Signature:



Date 23/12/2021

Independent examiner's Report to the Trustees of The Institute for Statecraft

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Rashpal Parmar FCA

For and on behalf of

Bowker Orford

15-19 Cavendish Place

London

W1G 0DD

23/12/2021

Statement of Financial Activities (Incorporating Income and Expenditure Account)

The Institute for Statecraft

For the year ended 31 March 2021

	Notes	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Income and endowments							
Donations and legacies	2	154,980	15,750	170,730	55,771	21,514	77,285
Charitable activities	2	-	-	-	220,100	-	220,100
Total		154,980	15,750	170,730	275,871	21,514	297,385
Expenditure on:							
Raising funds	3	-	-	-	-	-	-
Charitable Activities	4	173,207	14,216	187,423	479,208	26,645	505,853
Total		173,207	14,216	187,423	479,208	26,645	505,853
Net Income/(expenditure)		(18,227)	1,534	(16,693)	(203,337)	(5,131)	(208,468)
Transfers between funds	14	4,554	(4,554)	-	5	(5)	-
Net movement in funds		(13,673)	(3,020)	(16,693)	(203,332)	(5,136)	(208,468)
Reconciliation of funds							
Funds brought forward		(7,468)	3,757	(3,711)	195,864	8,893	204,757
Current year earnings		(13,673)	(3,020)	(16,693)	(203,332)	(5,136)	(208,468)
Total funds of the charity		(21,141)	737	(20,404)	(7,468)	3,757	(3,711)

All Income and expenditure derive from continuing activities.

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

The Notes to the Accounts on pages 10 to 14 form part of these financial statements

Statement of Financial Position

The Institute for Statecraft

For the year ended 31 March 2021

Company number SC312442

	Notes	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Fixed Assets:							
Tangible assets	10	6,004	-	6,004	6,642	-	6,642
Total fixed assets		6,004	-	6,004	6,642	-	6,642
Current assets:							
Debtors	11	-	-	-	8,887	7,469	16,356
Cash at bank and in hand		19,319	1,541	20,860	23,996	1,237	25,233
Total current assets		19,319	1,541	20,860	32,883	8,706	41,589
Liabilities:							
Creditors: Amounts falling due within one year	12	46,464	804	47,268	46,993	4,949	51,942
Net current assets		(27,145)	737	(26,408)	(14,110)	3,757	(10,353)
Total assets less current liabilities		(21,141)	737	(20,404)	(7,468)	3,757	(3,711)
Total net assets		(21,141)	737	(20,404)	(7,468)	3,757	(3,711)
Total funds of the Charity	15	(21,141)	737	(20,404)	(7,468)	3,757	(3,711)

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Anthony Cooke
Trustee



Date: 23/12/2021

Notes to the Accounts

The Institute for Statecraft

For the year ended 31 March 2021

1.1 General information and basis of preparation

The Institute for Statecraft is a charitable company registered in Scotland. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Charity information on page 3 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, (SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. There are no material uncertainties about the charities ability to continue. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years unless otherwise stated.

1.2 Funds

General funds are unrestricted funds which are available at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.3 Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations and donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Interest on funds held on deposit is included when receivable and when the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

1.6 Tangible Fixed Assets

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less their estimated residual value, of each asset on a systematic basis over its useful life as follows:

Office Equipment - 3 years

Notes to the Accounts *(continued)*

1.7 Financial Instruments

The Charity enters into basic financial instrument transactions and concessionary loans that result in the recognition of financial assets and liabilities such as investments, cash, debtors and creditors.

Basic financial instruments are initially measured at transaction value. They are assessed at the end of each report period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA.

Current assets and current liabilities are measured at the cash or other consideration expected to be paid or received and not discounted.

1.8 Cash

Cash used for working capital purposes is included on the Balance Sheet as Cash at Bank or in Hand and is included at cash value held.

1.9 Debtors and creditors receivable/payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

All expenditure is accounted for on an accruals basis. Creditors are recognised when the Charity has present legal or constructive obligation resulting from a past event to make a payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

1.10 Tax

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Going Concern - COVID-19

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for a long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to control the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise the economic condition. The Institute for Statecraft is likely to be affected in the form of loss of income, however this will not significantly impact the entity's position.

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 March 2021 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central banks responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the charity for future periods.

The trustees, having undertaken various assessments, are of the opinion that the charity is a going concern.

1.12 Volunteers

No volunteers worked for the Institute for Statecraft during the year ended 31 March 2021.

Notes to the Accounts *(continued)*

2. Income

	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Income from donations and legacies						
Latin America (Foreign Office grant)	-	-	-	-	7,469	7,469
The Elcano Institute Research program	-	15,750	15,750	-	550	550
NATO workshop	-	-	-	-	820	820
Arnhem event	-	-	-	-	10,000	10,000
NATO-IPI	-	-	-	-	2,675	2,675
Individual donations to general funds	154,980	-	154,980	55,771	-	55,771
Total Income from donations and legacies	154,980	15,750	170,730	55,771	21,514	77,285
Income from charitable activities						
European Services Network monitoring program	-	-	-	220,100	-	220,100
Total Income from charitable activities	-	-	-	220,100	-	220,100
Total Income	154,980	15,750	170,730	275,871	21,514	297,385

3. Expenditure on raising funds

	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Fundraising consultancy	430	-	430	-	-	-
Total expenditure on raising funds	430	-	430	-	-	-

4. Expenditure on charitable activities

	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Direct charitable activity costs						
Salaries, pension and social security costs	-	-	-	64,671	-	64,671
Consultancy and research projects	46,519	12,675	59,194	230,789	9,451	240,240
Travel and Subsistence	10,612	1,030	11,642	13,818	8,118	21,936
Research materials and information subscriptions	-	-	-	86	-	86
Venue hire and catering for events and meetings	264	-	264	1,351	8,861	10,212
Total Direct charitable activity costs	57,395	13,705	71,100	310,715	26,430	337,145
Support costs						
Salaries, pension and social security costs	71,321	-	71,321	26,486	-	26,486
Office rent and rates	5,011	-	5,011	30,014	-	30,014
IT Support and website maintenance	9,186	175	9,361	15,226	-	15,226
Telephone	1,501	-	1,501	1,978	-	1,978
Insurance	-	-	-	317	-	317
Legal and company secretarial	-	-	-	43,300	-	43,300
Stationery, postage and sundry office costs	6,917	125	7,042	1,612	-	1,612
Depreciation	5,192	-	5,192	6,946	-	6,946
Bank charges	531	211	742	4,059	215	4,274
Bad debts	-	-	-	13,347	-	13,347
Subscriptions, memberships and donations	8,765	-	8,765	8,643	-	8,643
Accountancy and bookkeeping	3,358	-	3,358	12,365	-	12,365
Total Support costs	111,782	511	112,293	164,293	215	164,508
Governance costs	3,600	-	3,600	4,200	-	4,200
Total Expenditure on charitable activities	172,777	14,216	186,993	479,208	26,645	505,853

5. Net income/(Expenditure) for the year is stated after charging

Depreciation of tangible fixed assets £5,192 for 2021 (2020: £6,946)

Examiners remuneration - examination services £4,200 for 2021 (2020: £4,200)

Notes to the Accounts *(continued)*

6. Employee costs

	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Wages and salaries	63,167	-	63,167	80,768	-	80,768
Social security costs	3,101	-	3,101	5,368	-	5,368
Pension costs	5,053	-	5,053	5,021	-	5,021
Total Employee costs	71,321	-	71,321	91,157	-	91,157

The charity had an average of 2 employees during 2021 (2020: 3)

During 2021, no employee received more than £60,000 in remuneration (2020: Nil)

7. Remuneration of key management personnel

The charity considers its key management personnel to be comprised of Trustees and the CEO.

The total remuneration received by key management personnel during 2021 was £50,400 (2020: £19,607).

8. Trustees' and related parties remuneration and expenses

During 2021, Celia Szusterman, a trustee, was paid £4,437 for consultancy services for a specific project.

9. Trustees' and related parties donations

No donations were made by trustees in 2021 (2020: £Nil).

10. Fixed assets

	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Computer Equipment						
Cost						
Opening balance	-	-	-	-	-	-
Laptops and computers	20,612	-	20,612	20,612	-	20,612
Additions	4,554	-	4,554	-	-	-
Closing balance	25,166	-	25,166	20,612	-	20,612
Depreciation						
Opening balance	13,970	-	13,970	7,024	-	7,024
Charge for the year	5,192	-	5,192	6,946	-	6,946
Closing balance	19,162	-	19,162	13,970	-	13,970
Net book value of Computer Equipment at 31 March	6,004	-	6,004	6,642	-	6,642

11. Debtors

	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Trade debtors	-	-	-	8,887	7,469	16,356
Prepayments	-	-	-	-	-	-
Total Debtors	-	-	-	8,887	7,469	16,356

12. Creditors

	Unrestricted (£)	Restricted (£)	Total 31 Mar 2021 (£)	Unrestricted (£)	Restricted (£)	Total 31 Mar 2020 (£)
Creditors falling due within one year						
Trade creditors	18,664	804	19,468	9,760	4,949	14,709
Taxation and social security	-	-	-	693	-	693
Accruals	7,800	-	7,800	16,540	-	16,540
Director's Loan	20,000	-	20,000	20,000	-	20,000
Total Creditors falling due within one year	46,464	804	47,268	46,993	4,949	51,942

Notes to the Accounts *(continued)*

13. Fund Reconciliation

2021

	Latin America (£)	Elcano Institute (£)	IPI (£)	Total Restricted (£)	Unrestricted (£)	Total funds (£)
At 1 April 2020	4,437	(2,500)	1,820	3,757	(7,468)	(3,711)
Income	-	15,750	-	15,750	154,980	170,730
Expenditure	(4,437)	(8,696)	(1,083)	(14,216)	(173,207)	(187,423)
Transfers	-	(4,554)	-	(4,554)	4,554	-
Total net movement in funds	-	-	737	737	(21,141)	(20,404)

2020 comparison

	Integrity Initiative 2 (£)	Latin America (£)	Elcano Institute (£)	IPI (£)	Arnhem (£)	NATO workshop (£)	Total Restricted (£)	Unrestricted (£)	Total funds (£)
At 1 April 2019	235	-	8,658	-	-	-	8,893	195,864	204,757
Income	-	7,469	550	2,675	10,000	820	21,514	275,871	297,385
Expenditure	(23)	(3,032)	(11,708)	(855)	(10,207)	(820)	(26,645)	(479,208)	(505,853)
Transfers	(212)	-	-	-	207	-	(5)	5	-
Total net movement in funds	-	4,437	(2,500)	1,820	-	-	3,757	(7,468)	(3,711)

14. Analysis of Funds

2021

	Elcano Institute (£)	IPI (£)	Total Restricted (£)	Unrestricted (£)	Total funds (£)
Fixed assets	-	-	-	6,004	6,004
Bank and cash in hand	804	737	1,541	19,319	20,860
Debtors	-	-	-	-	-
Creditors	(804)	-	(804)	(46,464)	(47,268)
Total funds	(0)	737	737	(21,141)	(20,404)

2020 comparison

	Integrity Initiative 2 (£)	Latin America (£)	Elcano Institute (£)	IPI (£)	Arnhem Event (£)	Total Restricted (£)	Unrestricted (£)	Total funds (£)
Fixed assets	-	-	-	-	-	-	6,642	6,642
Bank and cash in hand	-	-	(1,080)	2,317	-	1,237	23,996	25,233
Debtors	-	7,469	-	-	-	7,469	8,887	16,356
Creditors	-	(3,032)	(1,420)	(497)	-	(4,949)	(46,993)	(51,942)
Total funds	-	4,437	(2,500)	1,820	-	3,757	(7,468)	(3,711)

Details of restricted funds

Latin America prisons project, funded by Foreign and Commonwealth Office

A restricted grant of £7,469 was received to be spent on the Triangular Prisons Project which aims to disseminate information and expertise in the management of prisons between the UK, Argentina and El Salvador.

Elcano Institute

Up to March 2020 an amount of £9,699 was received as a restricted grant from Instituto Elcano for a project in partnership with NATO-OTAN to enhance awareness of security developments in NATO's southern neighbourhoods. Further grants of £15,750 were received in the year to March 2021.

IPI

A grant of £2,675 was received during 2019/20 from NATO for a series of events and lectures in Madrid by Instituto de Política Internacional (IPI) and the project is still ongoing.