

**Report of the Trustees and
Financial Statements for the Period 28th April 2014 to 31st March 2015
for
Welsh Centre for International Affairs**

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
CARDIFF
CF24 5PJ

Welsh Centre for International Affairs
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for the Period 28th April 2014 to 31st March 2015

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Welsh Centre for International Affairs
Chairman's Report
for the Period 28th April 2014 to 31st March 2015

This annual report covers a very significant year in the history of the WCIA - one which culminated in the charity tripling its level of activities, income and staffing.

In October 2014 we received the fantastic news that the Heritage Lottery Fund would provide over £900,000 towards our new **Wales for Peace programme**. This major initiative will explore Welsh contributions to peace over the past century, as well as inspiring a new generation of internationalists in Wales.

In the second half of the year, the WCIA focused on leading a new partnership to deliver the Welsh Government's **Wales for Africa** initiative. Here again we met with success, as we secured a new £1.8 million grant to deliver a unified programme, building on the achievements of the WCIA-hosted Wales International Development Hub as well as our partners' work.

Our new programmes are being delivered by an expanded staff team with a great range of experiences, skills and knowledge. We have also strengthened our charity's governance - and transformed its structure to that of a **Charitable Incorporated Organisation**.

I would like to thank our dedicated staff team, trustees, volunteers and supporters for their valued efforts, as we continue to deliver on our mission - to inspire learning and action on global issues - in exciting and innovative ways.

Dr Ian Jones
Chair of Trustees

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

The trustees present their report with the financial statements of the charity for the period 28th April 2014 to 31st March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Incorporation

The charity was incorporated on 28th April 2014.

Registered Charity number

1156822

Registered office

Temple of Peace
King Edward VII Avenue
Cathays Park
CARDIFF
CF10 3AP

Trustees

Dr Ian Jones	appointed 28.4.2014
Daniel Davies	appointed 28.4.2014
Prof Ken Booth	appointed 28.4.2014
Dr Lowri Jones	appointed 28.4.2014
Chrishan Kamalan	appointed 28.4.2014
Rhiannydd Thomas	appointed 28.4.2014
Colin Williams	appointed 28.4.2014
Peter Sargent	appointed 14.10.2014
Claire Cunliffe	appointed 8.5.2015
Elinor Gwynn	appointed 8.5.2015
Rhiannon Hardiman	appointed 8.5.2015
Andrew Morgan	appointed 8.5.2015
Simon Pickard	appointed 8.5.2015
Darren Ralph	appointed 8.5.2015
Hazel Thomas	appointed 8.5.2015
Jenny Fletcher	appointed 28.4.2014
	resigned 24.11.2014
Craig Owen	appointed 28.4.2014
	resigned 30.8.2014
Prof Glyn O Phillips	appointed 28.4.2014
	resigned 31.3.2015
Prof Peter Sutch	appointed 28.4.2014
	resigned 5.1.2015

Auditors

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
CARDIFF
CF24 5PJ

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

Reference and administrative details

Bankers

HSBC
56 Queen Street
Cardiff
CF10 2PX

Investment Advisers

Barclays Wealth
Windsor Court 2nd Floor
1-3 Windsor Place
Cardiff
CF10 3BS

Structure, governance and management

Governing document

The charity is controlled by its Constitution.

Recruitment and appointment of new trustees

The trustees who served in the period are listed on page 2. The Constitution provides for the recruitment and appointment of trustees when individual terms of office come to an end. The Board of Trustees has a policy for the open selection and recruitment of trustees, emphasising the need for a broad base of knowledge and experience to match our diverse range of activities. There is also a policy for the election of officers from among the trustees.

Induction and training of new trustees

Trustees are offered initial training on the background to the organisation and their role in its management. They are asked to complete a declaration of any potential conflict of interests. There are regular opportunities for trustees to attend WCIA events, and we have a modest training budget to help meet professional development needs as they arise. Wales Council for Voluntary Action documentation is distributed as reference material for trustees when of direct importance.

Governance and staffing

The Welsh Centre for International Affairs (WCIA) has a board of up to 16 trustees, who meet on a quarterly basis to take key decisions about the organisation's activities and financial affairs, to guide future strategic development, and to ensure that the charity complies with statutory requirements. It delegates detailed financial discussions to a Finance Committee.

A staff team coordinates the WCIA's activities on a day-to-day basis, under the guidance of its Chief Executive. There is additional support from volunteers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register has been established and is periodically subject to review.

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

Structure, governance and management

This is the WCIA's first annual report since converting our status from a charitable trust to a Charitable Incorporated Organisation (CIO).

Our trustees decided in the previous year that such a conversion would best serve the charity's interests. As a result, in May 2014, the assets, business and affairs of the original WCIA charity (registered charity number 259701), were transferred to a newly created CIO with the same name and public identity (registered charity number 1156822). The former charity's accounts and annual reports were deleted from the Charity Commission's website, but are available to view at www.wcia.org.uk/accounts.

A CIO is a relatively new legal form for a charity. Whilst it is an incorporated organisation, it is not a company and has to register with the Charity Commission, not Companies House. The main advantage of CIO status is that the WCIA now has a legal personality of its own, which means it can conduct business in its own name, rather than in the name of the trustees. In addition, a CIO's trustees are usually personally safeguarded from the financial liabilities the charity incurs, which is not normally the case for unincorporated charities.

While our change of status has had no external impact on the WCIA's work, it spurred us to complete the process of **strengthening the WCIA's governance** which began in 2011. This included:

- Adopting an all-new constitution for the WCIA, which reflects our current work as well as complying fully with charity law and good practice.
- Starting to refresh our governing board by recruiting a diverse range of trustees, with expertise in international development, heritage, finance and human resources.
- Strengthening our internal controls and procedures, including the adoption of a detailed risk register.

The WCIA is grateful to Geldards LLP for its generosity in providing pro bono legal services so that we could effect a smooth transition to CIO status.

Objectives and activities

Mission and vision

The Welsh Centre for International Affairs' vision is that everyone in Wales contributes to creating a fair and peaceful world. To achieve this, our mission is to inspire learning and action on global issues.

Significant activities

The WCIA pursues its mission by way of the following organisational aims:

- To raise awareness of global issues among the people of Wales.
- To help people, especially young people, develop the skills they need to understand and confront these issues.
- To act as a forum for individuals and organisations in Wales to exchange ideas, build partnerships, and work towards common goals in line with the WCIA's values.

The WCIA believes:

- That everyone has a contribution to make through active global citizenship
- In the principles of human rights, international law, peace, tolerance and international cooperation promoted by the United Nations
- In the power of education, positive engagement and dialogue between individuals and organisations as means to work towards those principles
- That sustainability is a vital part of all efforts to ensure a safer and more secure world for future generations
- In the importance of fair treatment of individuals, transparency and accountability in all its affairs

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

Objectives and activities (cont'd)

Ensuring our work delivers our aims

The WCIA is currently working to deliver a five year strategy (2014 - 2019) which was developed in consultation with members, staff, trustees and other key stakeholders. The Board of Trustees approves operational plans to deliver this strategy, and the Chief Executive reports regularly to the Board about whether strategic objectives are being achieved.

We have through this strategy established three strategic priorities for the current five year period.

- Inspire a wider range of people in Wales to learn about and act on global issues
- Provide more opportunities for people to volunteer and develop skills
- Play a stronger role in the development of Wales as an outward-looking and successful nation

The trustees also comply with their duty to ensure that the WCIA's work is of public benefit, as defined by Charity Commission guidance.

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

Achievement and performance

Charitable activities

The period under review represented a significant period of development and change for the WCIA.

Wales for Peace

Following 18 months of concerted development work, in June 2014 we submitted a finalised funding proposal for Wales for Peace: a multi-faceted programme to explore one key question:

In the 100 years since First World War, how has Wales contributed to the search for peace?

Three months later, the Heritage Lottery Fund confirmed that it would provide 95% of the funds required for the programme. Major in-kind contributions will also be made by the National Library for Wales and People's Collection Wales, and additional contributions will come from the European Commission Office in Wales and National Assembly for Wales.

From 2015 to 2018, Wales for Peace aims to engage 100,000 people in discovering, sharing and learning from Wales' peace heritage. This will be achieved through activities that include digitising and transcribing the Welsh National Book of Remembrance for WWI, uncovering the stories of Wales' hidden 'peace builders', touring nationally with two linked exhibitions, and inspiring young people to work for a peaceful future.

The project was officially launched in November 2014 with a conference for young people on Armistice Day. In January 2015 we appointed Craig Owen (formerly manager of the Wales Africa Community Links programme) as Head of Wales for Peace, enabling the project to begin in earnest.

The WCIA is delighted to be leading the prestigious Wales for Peace partnership, which includes:

- National Library of Wales
- People's Collection Wales
- Urdd Gobaith Cymru
- Aberystwyth University and the David Davies Memorial Institute
- National Museums Wales
- Cymdeithas y Cymod
- Cardiff University
- Yr Ysgwrn
- UNA Exchange
- Academi Heddwch Cymru / Wales Peace Institute Initiative

Wales for Africa

2014-15 saw the conclusion of the **Wales International Development Hub**, which had flourished under the leadership of Hannah Sheppard since 2011. Hosted by the WCIA and funded by Welsh Government, the Hub supported more effective collaboration and communication between international development organisations in Wales. Activities included:

- Design and delivery of training in areas including effective international development practice, communication and fundraising
- Working with BOND, NIDOS and other UK partners to improve the effectiveness of small international development organisations
- Coordinating advocacy efforts for the sector, including major roles in consultation on the Wellbeing of Future Generations Bill (2014) and the Enough Food If campaign (2013)
- Developing a database of internationally focused organisations in Wales, and improving communications within the sector

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

Achievement and performance (cont'd)

The Hub also coordinated the **Wales International Development Summit** in 2012 and 2014, with over 200 participants at each of these flagship events. The First Minister was present at both events, and other guest speakers included Theo Sowa (Women's African Development Bank), Baroness Kinnock, AlHassan Adam (Oxfam) and Loretta Minghella (Christian Aid). Both Summits featured a variety of expert workshops, discussions and networking opportunities, ensuring that participants could truly enrich their international development work in Wales and Africa.

During this final year, the Welsh Government announced that it wanted to extend this collaborative approach, and called for third sector organisations to apply to deliver a **more unified Wales for Africa programme**. The WCIA developed a partnership with the following organisations that were already delivering elements of the Wales for Africa programme:

- Wales Council for Voluntary Action, which had hosted the successful Wales Africa Community Links initiative
- Fair Trade Wales, a catalyst for growth of the Fair Trade movement in Wales since 2006
- Sub-Sahara Advisory Panel, which enables African diaspora groups in Wales to influence and support international development work
- Wales for Africa Health Links Network, supporting mutually beneficial links between health boards and trusts in Wales and public health bodies in Africa

Led by the WCIA, this consortium applied to the Welsh Government for the full £1.8 million Wales for Africa grant available from 2015-18. We were informed of our success in early 2015, leading to the appointment of Cat Jones as Head of Partnership and the start of a partnership programme in April. The new programme was named **Hub Cymru Africa**, building on the previous Hub's work and reflecting the importance of Wales-Africa partnership activities.

Global learning activities

The WCIA continued its educational work under the CEWC banner, with a number of successful initiatives in 2014-15.

- We led the **ChangeMakers** initiative for a third year – supporting students throughout Wales to be ambassadors for active global citizenship in their schools, colleges and local communities. Funding came from the British Council led International Education Programme, and our partners were Oxfam Cymru, the Centre for Alternative Technology and Fair Trade Wales.
- Over 100 teachers benefited from **Connecting Classrooms** training courses – with CEWC delivering training in international learning as part of a worldwide British Council initiative. The courses were highly successful, with 97% of participating teachers responding positively to the content, delivery and organisation of the training.
- 300 students took part in our regional **Model United Nations Conferences**, simulating international negotiations on the Syrian refugee crisis and women's rights.
- We continued to train teachers using the **Philosophy for Children** method, building on the work of our 'Wiser Wales' project to link this method closely to the curriculum in Wales.
- Over 55 schools and colleges took part in our annual **Wales Schools Debating Championships**, which this year focused on debating topics as diverse as corporate taxation, assisted dying and the European Convention on Human Rights. The national champions were Ysgol Dyffryn Aman, who won a Grand Final motion on the topic *"This House would put 'British boots on the ground' to defeat the Islamic State in Iraq"*. We also selected and trained a Welsh team to compete in the 2015 World Schools Debating Championships, where they achieved 11th place out of 53 countries.
- We were founding partners of the **Wales Alliance for Global Education**, which aims to ensure that young people thrive responsibly in a globalised world as informed, skilled and empowered citizens.

Welsh Centre for International Affairs
Report of the Trustees
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Achievement and performance (cont'd)

Public engagement

A key element of the WCIA's work is to organise public events on a range of international issues. Events in 2014-15 included:

- **Caught in the Crossfire: Humanitarian Assistance in Times of Conflict** - our Anniversary Lecture was delivered by Valerie Amos, UN Under-Secretary General for Humanitarian Affairs
- **Europe: What's the Point?** - debate organised with Bangor University and the European Commission Office in Wales
- **Are We There Yet? LGBT+ Rights in Wales and the World** - with a panel of speakers led by the renowned activist Peter Tatchell and chaired by Lee Waters, Institute of Welsh Affairs
- **Should Drugs Be Legalised?** - with guest speaker Professor David Nutt of Imperial College, London
- **Europe and the Rise of the Right** - a debate with Andrew R T Davies AM, Rhodri Glyn Thomas AM, Eluned Parrott AM and Wayne David MP (in association with UNA Cardiff & District Branch)

Temple of Peace

Based in the historic Cathays Park in central Cardiff, the Temple of Peace and Health is not only the WCIA's headquarters, but an important part of **Wales' internationalist heritage**. As part of our Wales for Peace project, we have begun to explore and share the history of this nationally important building, which was founded by Lord Davies of Llandinam in 1938.

The WCIA **hosts a number of other charities** within its corridor in the Temple. We also work in partnership with them wherever possible. In 2014-15 our tenants were:

- UNA Exchange
- Size of Wales
- African Mothers Foundation
- National Energy Action Cymru

The Temple also forms a vital source of core income for the WCIA, due to the prestigious Marble Hall falling under our control. As in previous years, our biggest customers were Cardiff University and the Welsh Government, while other hosted functions included:

- Wedding parties
- TV debates
- Charity conferences
- Corporate events
- Trade union meetings

Communications

We continued to strengthen our electronic communications with WCIA supporters. We distributed a monthly e-news bulletin to over 2,000 subscribers, as well as notifications of individual events and services throughout the year. Our website was used to promote both our own activities and those of other internationally focused organisations in Wales, and we printed and distributed two editions of our printed newsletter.

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

Achievement and performance (cont'd)

Our staff and volunteers

Because of new projects on the horizon, 2014-15 saw the start of a significant expansion in the WCIA's staff team. During the year our staff team included:

- Martin Pollard, Chief Executive
- Susie Ventris-Field, Deputy Chief Executive
- Manon Defis, Education & Events Coordinator
- Sue Coles, Finance & Administration Manager
- Hannah Sheppard, Coordinator, Wales International Development Hub
- Dan Jones, Communications Officer, Wales International Development Hub
- Craig Owen, Head of Wales for Peace (from January 2015)
- Beth Kidd, Development Officer, Wales Africa Health Links Network (hosted by WCIA)

We also wished farewell to the following valued members of our team:

- Chris Thompson, Events & Engagement Officer
- Janet Chidgey, Communications Officer (maternity cover)
- Caroline Matthews, Fundraising Coordinator (maternity cover)

Volunteers continued to deliver valuable work for the WCIA, supporting our mission at the same time as developing essential skills for their careers in the third sector and beyond. Our key volunteers in the period covered by this report were Sarah Roberts and Crash Wigley (coaches of the World Schools Debating team), Hazel McDonald (who promoted UNA Wales and the work of the UN), Alexandra Hird (a prolific contributor to our social media output), Carla Clutton (WCIA blog editor) and Dan Jones (who helped organise WCIA events).

Financial situation

As with many charities, the WCIA faces the continuing challenge of ensuring that its work is fully funded. This is due to continued reductions in core funding, increasing costs, and a reduced ability for our investments to generate dividends. These factors are reflected in the operating deficit noted in the accounts.

The introduction of two major new programmes - Wales for Peace and Hub Cymru Africa - will enable us to cover more of our core costs, although they also require us to invest more heavily in core staff posts, office equipment and communications. From next year, we will therefore be taking a number of actions with a view to achieving a balanced budget in 2016-17. Actions will include diversifying our funding sources, ensuring that a larger proportion of core staff salaries are covered by project and programme funding, and maximising our income from Temple of Peace venue hire.

Welsh Centre for International Affairs
Report of the Trustees
for the Period 28th April 2014 to 31st March 2015

Achievement and performance (cont'd)

Funders and supporters

We would like to thank all of the WCIA's funders in 2014-15, including:

- Welsh Government - Wales for Africa programme
- Heritage Lottery Fund
- British Council
- Jane Hodge Foundation
- Third Sector Partnership Council
- European Commission Office Wales
- National Assembly for Wales
- Cynefin y Werin
- Torfaen County Borough Council
- Vale of Glamorgan Council
- Law Society Wales
- Austin Bailey Foundation
- English-Speaking Union
- Cardiff Bay Rotary Club
- NIDOS
- BOND

We also value the contributions of all individual members and supporters of the WCIA and UNA Wales.

Financial review

Reserves policy

A written reserves policy exists for the WCIA. The organisation sets out to maintain regular income from its unrestricted reserves, so as to cover recurring expenditure and provide development opportunities. It also utilises its restricted funds in a planned way, and in conformity with grant/donor criteria where these apply.

Investment policy and objectives

The WCIA has an investment policy, applied to its portfolio held by Barclays stockbrokers, which is reviewed periodically by its Finance Committee and approved by its trustees. The policy includes conditions for ethical investment. The Finance Committee is responsible for reviewing the portfolio as well as the WCIA's separate investments in COIF funds.

Future developments

Looking forward to 2015-16

Our key priorities in 2015-16 will be:

- Fully establishing the **Wales for Peace** programme, with a full team of 6 dedicated staff and significant progress on each of the five programme areas
- Establishing the **Hub Cymru Africa** partnership, including successful delivery of a £180,000 grants programme and extensive support offered to international development focused groups throughout Wales
- Restructuring our **core staff team** in order to accommodate the above new programmes and ensure maximum value is achieved from core income sources
- Ensuring that our **internal systems and processes** are updated and improved, in line with our increased turnover and expanded staff team
- Reshaping our **schools support programme**, especially in light of the increased relevance of our work to the Welsh Baccalaureate
- Developing **new partnerships and project proposals** in order to deliver even more successfully against our strategic aims

**Report of the Trustees
for the Period 28th April 2014 to 31st March 2015**

Trustees responsibility statement

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charity Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

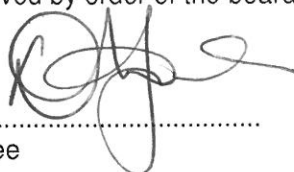
In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Haines Watts Wales LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on04/01/2016..... and signed on its behalf by:



.....
Trustee

Report of the Independent Auditors to the Trustees of Welsh Centre for International Affairs

We have audited the financial statements of Welsh Centre for International Affairs for the period ended 31st March 2015 on pages fourteen to twenty two. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees Responsibility Statement set out on page eleven, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011. Accordingly we have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Report of the Independent Auditors to the Trustees of
Welsh Centre for International Affairs**

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Haines Watts Wales LLP

Haines Watts Wales LLP, Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
7 Neptune Court
Vanguard Way
CARDIFF
CF24 5PJ

Date: *11/01/2016*.....

Welsh Centre for International Affairs

Statement of Financial Activities
for the Period 28th April 2014 to 31st March 2015

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	3,220	-	3,220
Activities for generating funds	3	61,321	-	61,321
Investment income	4	11,002	96	11,098
Incoming resources from charitable activities	5			
Wales for Peace		-	67,608	67,608
Welsh Government International Development		-	95,570	95,570
Health Links		-	47,974	47,974
Education and Public Engagement		46,982	-	46,982
United Nations Association		2,108	-	2,108
Total incoming resources		124,633	211,248	335,881
Resources expended				
Charitable activities	6			
Wales for Peace		-	40,418	40,418
Welsh Government International Development		-	106,729	106,729
Health Links		-	47,424	47,424
Education and Public Engagement		189,590	-	189,590
United Nations Association		3,207	-	3,207
Governance costs	8	5,520	-	5,520
Other resources expended		1,973	-	1,973
Total resources expended		200,290	194,571	394,861
Net incoming/(outgoing) resources before transfers		(75,657)	16,677	(58,980)
Assets transferred from unincorporated charity	16	517,477	36,297	553,774
Net incoming/(outgoing) resources before other recognised gains and losses		441,820	52,974	494,794
Other recognised gains/losses				
Gains/losses on investment assets		34,123	-	34,123
Net movement in funds		475,943	52,974	528,917
Total funds carried forward		475,943	52,974	528,917

The notes form part of these financial statements

Welsh Centre for International Affairs

Balance Sheet
At 31st March 2015

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets				
Tangible assets	12	11,358	-	11,358
Investments	13	<u>407,690</u>	<u>25,139</u>	<u>432,829</u>
		419,048	25,139	444,187
Current assets				
Debtors	14	8,790	-	8,790
Cash at bank and in hand		<u>113,676</u>	<u>27,835</u>	<u>141,511</u>
		122,466	27,835	150,301
Creditors				
Amounts falling due within one year	15	<u>(65,571)</u>	<u>-</u>	<u>(65,571)</u>
Net current assets		<u>56,895</u>	<u>27,835</u>	<u>84,730</u>
Total assets less current liabilities		<u>475,943</u>	<u>52,974</u>	<u>528,917</u>
Net assets		<u>475,943</u>	<u>52,974</u>	<u>528,917</u>
Funds	16			
Unrestricted funds				475,943
Restricted funds				<u>52,974</u>
Total funds				<u>528,917</u>

The financial statements were approved by the Board of Trustees on04/01/2016..... and were signed on its behalf by:



Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 28th April 2014 to 31st March 2015**

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Individual fixed assets costing £100 or more are initially recorded at cost.

Taxation

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

Notes to the Financial Statements - continued
for the Period 28th April 2014 to 31st March 2015

1. Accounting policies - continued

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.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated upon the sale of the investments as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end. Such gains and losses relate to investments which are still under the ownership of the charity and will not become realised until such time as the assets are sold as noted above.

2. Voluntary income

	£
Donations	<u>3,220</u>

3. Activities for generating funds

	£
Rents and room hire	<u>61,321</u>

4. Investment income

	£
Other investment income	1,140
Dividends received	9,765
Deposit account interest	<u>193</u>
	<u>11,098</u>

Welsh Centre for International Affairs

**Notes to the Financial Statements - continued
for the Period 28th April 2014 to 31st March 2015**

5. Incoming resources from charitable activities

	Activity	£
Wales for Peace	Wales for Peace	67,608
International Development Hub	Welsh Government International Development	81,070
Hub Cymru - Africa	Welsh Government International Development	14,500
Welsh Government Grant	Health Links	47,974
Schools, debating & UN	Education and Public Engagement	35,588
Public Engagement	Education and Public Engagement	11,394
Membership & Garden of Peace	United Nations Association	<u>2,108</u>
		<u><u>260,242</u></u>

6. Charitable activities costs

	Direct costs	Support costs	Totals
	£	(See note 7) £	£
Wales for Peace	40,418	-	40,418
Welsh Government International Development	106,729	-	106,729
Health Links	47,424	-	47,424
Education and Public Engagement	135,342	54,248	189,590
United Nations Association	<u>3,207</u>	<u>-</u>	<u>3,207</u>
	<u><u>333,120</u></u>	<u><u>54,248</u></u>	<u><u>387,368</u></u>

7. Support costs

	Management £
Management salaries	<u><u>54,248</u></u>

8. Governance costs

	£
Auditors' remuneration	2,500
Auditors' remuneration for non-audit work	<u>3,020</u>
	<u><u>5,520</u></u>

9. Net incoming/(outgoing) resources

Net resources are stated after charging/(crediting):

	£
Auditors' remuneration	2,500
Depreciation - owned assets	<u><u>4,272</u></u>

Welsh Centre for International Affairs

Notes to the Financial Statements - continued
for the Period 28th April 2014 to 31st March 2015

10. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the period ended 31st March 2015.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st March 2015.

11. Staff costs

Wages and salaries	£ <u>217,938</u>
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The average monthly number of employees during the period was as follows:

Charitable activities	5
Support	<u>1</u>
	<u>6</u>

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

12. Tangible fixed assets

	Fixtures and fittings £
Cost	
Additions	<u>15,630</u>
Depreciation	
Charge for year	<u>4,272</u>
Net book value	
At 31st March 2015	<u>11,358</u>

Individual fixed assets costing £100 or more are initially recorded at cost.

13. Fixed asset investments

	Listed investments £	Unlisted investments £	Totals £
Market value			
Additions	350,915	131,240	482,155
Disposals	(70,382)	-	(70,382)
Revaluations	<u>6,804</u>	<u>14,252</u>	<u>21,056</u>
At 31st March 2015	<u>287,337</u>	<u>145,492</u>	<u>432,829</u>
Net book value			
At 31st March 2015	<u>287,337</u>	<u>145,492</u>	<u>432,829</u>

Welsh Centre for International Affairs

Notes to the Financial Statements - continued
for the Period 28th April 2014 to 31st March 2015

13. Fixed asset investments - continued

There were no investment assets outside the UK.

14. Debtors: amounts falling due within one year

	£
Trade debtors	6,593
Other debtors	1,614
Prepayments	583
	<u>8,790</u>

15. Creditors: amounts falling due within one year

	£
Trade creditors	34,000
Social security and other taxes	6,238
Other creditors	769
Accrued expenses	24,564
	<u>65,571</u>

16. Movement in funds

	Net movement in funds £	Assets transferred £	At 31.3.15 £
Unrestricted funds			
General fund	(41,549)	431,874	390,325
Mrs J T Morgan Travelling Scholarship	12	4,938	4,950
Development Education Fund	3	80,665	80,668
	<u>(41,534)</u>	<u>517,477</u>	<u>475,943</u>
Restricted funds			
Welsh Government: International Development Hub	(11,158)	11,158	-
If/OS Campaign	-	4,386	4,386
International Brigade Association Fund	4	563	567
Goronwy Jones Memorial Fund	29	6,433	6,462
Sallie Davies Memorial Fund	62	13,757	13,819
Health Links	550	-	550
Wales for Peace	27,190	-	27,190
	<u>16,677</u>	<u>36,297</u>	<u>52,974</u>
TOTAL FUNDS	<u>(24,857)</u>	<u>553,774</u>	<u>528,917</u>

Notes to the Financial Statements - continued
for the Period 28th April 2014 to 31st March 2015

16. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	124,618	(200,290)	34,123	(41,549)
Mrs J T Morgan Travelling Scholarship	12	-	-	12
Development Education Fund	3	-	-	3
	<u>124,633</u>	<u>(200,290)</u>	<u>34,123</u>	<u>(41,534)</u>
Restricted funds				
Welsh Government: International Development Hub	95,571	(106,729)	-	(11,158)
International Brigade Association Fund	4	-	-	4
Goronwy Jones Memorial Fund	29	-	-	29
Sallie Davies Memorial Fund	62	-	-	62
Health Links	47,974	(47,424)	-	550
Wales for Peace	<u>67,608</u>	<u>(40,418)</u>	<u>-</u>	<u>27,190</u>
	<u>211,248</u>	<u>(183,518)</u>	<u>-</u>	<u>16,677</u>
TOTAL FUNDS	<u><u>335,881</u></u>	<u><u>(394,861)</u></u>	<u><u>34,123</u></u>	<u><u>(24,857)</u></u>

Transfers

Assets transferred during the period totalling £553,774 represent funds gifted to the Charitable Incorporated Organisation from the previous unincorporated charity numbered 259701. This transfer is detailed further on page 4 within the Trustees Report.

Designated and Restricted funds

The Mrs J T Morgan Travelling Scholarship was designated by the Trustees to enable WCIA staff members to undertake work-related visits to less-developed countries.

The Development Education Fund was designated by the Trustees for the development of education/global citizenship education work within the UK.

The International Brigade Association Fund was provided to foster the international awareness of young people to enable them to travel or work abroad, with particular reference to Spain.

The Goronwy Jones Memorial Fund was set up for the production of special WCIA publications.

The Sallie Davies Memorial Fund was provided for the sponsorship of educational initiatives, including Wales' participation in the World School Debating Championships.

The Welsh Government International Development Hub funding was provided for the coordination of activities, training and information to support organisations in the international development sector.