

Welsh Centre for International Affairs

Annual Report and Financial Statements

For the year ended 31 March 2013

Charity registration number: 259701

Welsh Centre for International Affairs
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Welsh Centre for International Affairs
Reference and Administrative Details

Charity name	Welsh Centre for International Affairs	
Charity registration number	259701	
Principal office	Temple of Peace Cathays Park Cardiff CF10 3AP	
Registered office	Temple of Peace Cathays Park Cardiff CF10 3AP	
Trustees	Dr I Jones, Chair D Davies, Vice-Chair C Owen, Treasurer Prof. G O Phillips, Chair of finance committee M Coughtrey (resigned 30 April 2013) B R Roberts P Sutch J Thompson C Williams J Allen C Owen Prof. K Booth A Davies Dr L Jones C Kamalan R Thomas (appointed 30 April 2013) S Gary (resigned 30 June 2012)	
Chief executive officer	M Pollard	

Welsh Centre for International Affairs
Reference and Administrative Details

President	Sir E Jones Parry
Bankers	HSBC plc 56 Queen Street Cardiff CF10 2PX
Accountant	Haines Watts Wales LLP 7 Neptune Court Vanguard Way Cardiff CF24 5PJ
Investment Advisor	Barclays Wealth Windsor Court 2nd Floor 1-3 Windsor Place Cardiff CF10 3BS

Welsh Centre for International Affairs

Trustees' Report

Mission and Aims

The WCIA's mission is to enable the people of Wales to understand and act on international issues.

It aims to achieve this by:

- raising awareness of global issues
- helping people, especially young people, develop the skills they need to understand and confront these issues
- acting 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

Structure, Governance and Management

Structure

The Welsh Centre for International Affairs (WCIA) is an autonomous charity established by trust deed, registered number 259701. It was established in 1973 and is based at the Welsh National Temple of Peace and Health in Cardiff. The WCIA incorporates an educational arm (Council for Education for World Citizenship – CEWC) and a campaigns/advocacy arm (the United Nations Association Wales), as well as hosting the Wales International Development Hub. It has close relationships with other internationalist organisations based in the Temple of Peace (especially UNA Exchange) and with the David Davies Memorial Institute based in Aberystwyth University.

Governance and staffing

The WCIA has a board of up to 16 trustees, who meet on a quarterly basis to take key decisions about the organisations' 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, which usually meets 3 times a year. There is also an Annual General Meeting of members, known as the WCIA Standing Conference.

A staff team co-ordinates the WCIA's activities on a day-to-day basis, under the guidance of its Chief Executive. There is additional support from volunteers, who this year constituted the equivalent of one half-time staff member in terms of the hours contributed.

Recruitment and appointment of trustees

The trustees who served during the year are listed on page 1. The trust deed provides for the recruitment and appointment of trustees when individual terms of office come to an end. The Board of Trustees has also adopted guidelines for the open recruitment of trustees on an annual basis, emphasising the need for a broad base of knowledge and experience to match our diverse range of activities.

Trustee induction and training

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. Charity Commission documentation is distributed as reference material for trustees when of direct importance.

Ensuring our work delivers our aims

Welsh Centre for International Affairs

Trustees' Report

The WCIA is currently working to deliver a three-year strategy (2011-14) which was developed in consultation with members, staff, trustees and other key stakeholders. The WCIA 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.

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

Trustees' Report

Key achievements in 2012-13

1. Successful establishment of the Wales International Development Hub, hosted by the WCIA and funded by the Welsh Government

The Hub is funded by the Welsh Government's Wales for Africa programme and supports Wales' vibrant international development sector of. Its achievements in this first full year included:

- Establishing an online contacts directory of more than 700 voluntary and community based organisations in Wales
- Producing a wide range of briefing papers on international development issues
- Ensuring that the sector's interests were represented in policy decisions, including the Welsh Government's development of a new Future Generations Bill
- Delivering specialised training to community organisations on fundraising, communications, volunteering and more
- Delivering the 2012 Wales for Africa International Development Summit, with 200 attendees involved in workshops, talks and networking opportunities
- Providing a free events diary for the international sector

2. Development of closer ties with the global citizenship education sector

CEWC, the WCIA's schools arm, has always been closely involved with Education for Sustainable Development and Global Citizenship (ESDGC) and other relevant areas of the school curriculum. During 2012-13 we developed this area of work further by:

- Working in an International Education Partnership consortium, led by the British Council and funded by the Welsh Government. CEWC worked with Oxfam, Fair Trade Wales and Christian Aid to deliver two ChangeMakers conferences to encourage young people to be active global citizens.
- Securing the British Council contract to deliver 'Connecting Classrooms' professional development courses for teachers in Wales.

3. Successful completion of the 'Wiser Wales' project on Philosophy for Children

During the three-year project, which was funded by the Esmée Fairbairn Foundation and Paul Hamlyn Foundation, we:

- Produced a comprehensive, bilingual guide to establishing P4C in primary and secondary schools in Wales
- Worked directly with 2,750 students in Wales – demonstrating the value of P4C as a teaching tool across the ability range, and providing evidence of improved critical thinking and social skills
- Provided training for 1,030 teachers in Wales, employing a range of approaches to training to suit different contexts
- Established an online community of P4C practitioners, using social media to promote new approaches in the classroom

4. Improvement of the WCIA's branding and communications

- This year saw us launch a brand new website, providing a unified public face for the WCIA, UNA Wales, CEWC and the Hub. This built on a complete rebranding of the charity, with common imagery that emphasises the connections between the different elements of the WCIA's work.

Welsh Centre for International Affairs

Trustees' Report

- The year also saw a significant increase in the WCIA's use of social media, including Twitter, Facebook and a new blog written by a wide range of volunteers.

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Trustees' Report

5. Continuing success in our core activities

As well as delivering these innovations throughout the year, we continued to organise a successful programme of 'core' WCIA activities. Highlights of the year included:

- Hosting Archbishop Desmond Tutu, in partnership with Life for African Mothers, as part of a high-profile visit to Wales in October 2012
- A series of successful UNA Wales internships, which saw university students lead our public work on gender equality and the international Responsibility to Protect.
- Working with Oxfam Cymru to deliver six Model United Nations conferences, which focused on the issue of global food security and attracted over 450 student participants
- A lecture by Kate Allen, Director of Amnesty International UK, on the Middle East and North Africa uprisings
- Organising two high-profile public events on human trafficking, in Cardiff and Bangor, with over 200 participants
- Coordinating the Wales Schools Debating Championships, with over 30 debates focusing on military recruitment, corporate taxation, GM foods and other current topics

Key objectives for 2013-14

- Build on existing partnerships to develop new WCIA projects and funding streams, including at least one major new grant application
- Develop a full WCIA communications strategy which maximises our public reach and improves the effectiveness of our work
- Through the International Development Hub, play a key role in Wales' contribution to the Enough Food If campaign on global food security
- Strengthen the relationship between UNA Wales, UNA local branches and UNA-UK
- Press for greater government support of Education for Sustainable Development and Global Citizenship
- Plan and deliver a successful set of activities celebrating the 40th anniversary of the WCIA and the 75th anniversary of the Temple of Peace and Health (both taking place in 2013)
- Undertake initial planning for activities to commemorate the centenary of the First World War

Financial Review

The financial statements of the charity are set out on pages 9 to 21.

The Statement of Financial Activities shows a net increase in funds of £14,123 (2012 – net reduction of £41,609). This result appears to be considerably better than the Board of Trustees' agreed target of a £29,500 for the year. However, the bottom line is artificially inflated by £30,500 received at the end of the financial year for the Enough Food If campaign, which will be spent in the 2013-14 financial year. Nonetheless, good returns on our investments mean that this figure is better than expected.

Welsh Centre for International Affairs

Trustees' Report

The trustees are addressing the WCIA's built-in budget deficit, which is due to factors such as reduced availability of core funding. They have identified the need to restructure the charity's activities to include greater service delivery and projects budgeted on a Full Cost Recovery basis. This will require a short-term investment in greater staffing and other resources, such that a further substantial deficit is anticipated in 2013-14. However, the intention is for the WCIA's new working practices to bear fruit in future years, with the intention of achieving regular balanced or surplus budgets from 2015-16 onwards.

Welsh Centre for International Affairs

Trustees' Report

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 criteria where these apply. The sum set for unrestricted reserves by trustees was £400,000 during the year. Unrestricted funds stood at £397,349 on 31 March 2013, with a further £152,177 held in restricted reserve funds. The changes noted above mean that a deficit of £40,000 is projected for 2013-14, so the unrestricted reserves target will be revised to £350,000.

Principal Funding Sources

The largest single grant received in 2012-13 was of £79,000 from the Welsh Government, for establishing and hosting the Wales International Development Hub. Further grants for specific projects were received from the Jane Hodge Foundation, British Council and Oxfam. The Temple of Peace building continues to provide our most significant source of unrestricted income, with room hire and rental being vital to our financial wellbeing. Other sources of support include unitary authorities, investment income, and subscriptions from our members (individuals and schools/colleges).

Investment Policy

The WCIA has an investment policy, applied to its portfolio held by Barclays Wealth/Gerrard stockbrokers, which is reviewed periodically by its Finance Committee and approved by its trustees. The policy includes conditions for ethical investment. The Finance Committee meets twice a year to review the portfolio, as well as the WCIA's separate investments in COIF funds.

Responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

Welsh Centre for International Affairs

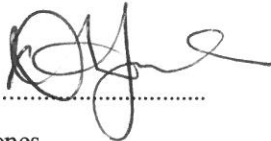
Trustees' Report

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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 Management Committee is aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Management Committee 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.

Approved by the Trustees and signed on their behalf by:



Dr I Jones
Trustee

Date: 18/12/13

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

We have audited the financial statements of Welsh Centre for International Affairs for the year ended 31 March 2013, set out on pages 13 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 its 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' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under section 144 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 (APB'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 Trustees' Report to identify material inconsistencies with the audited financial statements. 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 31 March 2013 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

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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 Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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

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Haines Watts Wales LLP
Chartered Accountants and Statutory Auditors

Date: *23 December 2013.*

7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Haines Watts Wales LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Welsh Centre for International Affairs
Statement of Financial Activities for the Year Ended 31 March 2013

		Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	18,526	-	18,526	23,348
Activities for generating funds	4	58,469	-	58,469	64,181
Investment income	5	11,119	268	11,387	11,905
Incoming resources from charitable activities	6	35,772	148,995	184,767	128,538
Total incoming resources		<u>123,886</u>	<u>149,263</u>	<u>273,149</u>	<u>227,972</u>
Resources expended					
Charitable activities	7	178,693	103,063	281,756	262,974
Governance costs	7	4,615	-	4,615	6,707
Total resources expended		<u>183,308</u>	<u>103,063</u>	<u>286,371</u>	<u>269,681</u>
Net outgoing resources before transfers		(59,422)	46,200	(13,222)	(41,709)
Transfers					
Gross transfers between funds		-	-	-	-
Net outgoing resources before other recognised gains and losses		(59,422)	46,200	(13,222)	(41,709)
Other recognised gains/losses					
Realised		10,125	-	10,125	2,932
Unrealised		<u>17,220</u>	<u>-</u>	<u>17,220</u>	<u>(2,832)</u>
Net movements in funds		(32,077)	46,200	14,123	(41,609)
Reconciliation of funds					
Total funds brought forward		<u>429,426</u>	<u>105,977</u>	<u>535,403</u>	<u>577,012</u>
Total funds carried forward		<u>397,349</u>	<u>152,177</u>	<u>549,526</u>	<u>535,403</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 25 form an integral part of these financial statements.

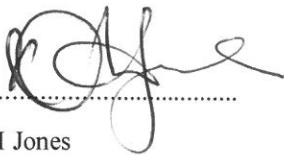
Welsh Centre for International Affairs

Balance Sheet as at 31 March 2013

Registration number:

		2013		2012	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		5,430		8,505
Investments	12		453,556		452,750
			<u>458,986</u>		<u>461,255</u>
Current assets					
Debtors	13	30,910		7,428	
Cash at bank and in hand		<u>67,834</u>		<u>77,783</u>	
		98,744		85,211	
Creditors: Amounts falling due within one year	14	<u>(8,204)</u>		<u>(11,063)</u>	
Net current assets			<u>90,540</u>		<u>74,148</u>
Net assets			<u><u>549,526</u></u>		<u><u>535,403</u></u>
The funds of the charity:					
Restricted funds in surplus			152,177		105,977
Unrestricted funds					
Unrestricted income funds			<u>397,349</u>		<u>429,426</u>
Total charity funds			<u><u>549,526</u></u>		<u><u>535,403</u></u>

Approved by the Board on 11/12/13 and signed on its behalf by:



 Dr I Jones
 Trustee

The notes on pages 15 to 25 form an integral part of these financial statements.

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Incoming resources

Voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

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

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

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Support costs

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.

Fixed assets

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	25% straight line basis
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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 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 the 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.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

3 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations and legacies				
Donations (local authorities)	11,800	-	11,800	14,826
Membership	4,639	-	4,639	6,033
Gift aid HMRC repayment	1,105	-	1,105	786
Other donations	982	-	982	1,703
	<u>18,526</u>	<u>-</u>	<u>18,526</u>	<u>23,348</u>

4 Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Operating activity				
Rental income	<u>58,469</u>	<u>-</u>	<u>58,469</u>	<u>64,181</u>

5 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Income from listed investments	10,922	-	10,922	11,435
Interest on cash deposits	148	268	416	470
Income from other investments	<u>49</u>	<u>-</u>	<u>49</u>	<u>-</u>
	<u>11,119</u>	<u>268</u>	<u>11,387</u>	<u>11,905</u>

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

.....continued

6 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Charitable activity				
Welsh Government: Wales for Africa	-	-	-	5,600
Wales International Development Hub	-	88,046	88,046	40,000
If/OS Campaign	-	30,500	30,500	-
School affiliation fees	3,900	-	3,900	4,840
Philosophy for Children: school and council fees	11,408	-	11,408	8,933
Philosophy for Children: Esmee Fairbairn Foundation	-	-	-	19,408
Philosophy for Children: Paul Hamlyn Foundation	-	-	-	19,408
Public engagement events	2,709	-	2,709	1,136
Debating - Wales	3,358	6,000	9,358	7,854
Debating - Worlds	2,046	4,000	6,046	8,462
Model UN and other conferences/training	12,013	8,000	20,013	10,890
British Council: ChangeMakers and Connecting Classrooms	-	12,449	12,449	-
Publications / resources	338	-	338	2,007
	<u>35,772</u>	<u>148,995</u>	<u>184,767</u>	<u>128,538</u>

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

7 Total resources expended

For the Year Ended 31 March 2013

	Charitable activity	Governance	Total
	£	£	£
Direct costs			
Other direct project costs	60,080	-	60,080
Costs of obtaining investment advice	-	517	517
Employment costs	133,842	-	133,842
Establishment costs	22,008	-	22,008
Repairs and maintenance	222	-	222
Office expenses	10,843	-	10,843
Printing, posting and stationery	7,679	-	7,679
Subscriptions and donations	50	-	50
Sundry and other costs	2,689	-	2,689
Auditors' remuneration	-	4,098	4,098
Bank charges	358	-	358
Depreciation of tangible fixed assets	3,075	-	3,075
	<u>240,846</u>	<u>4,615</u>	<u>245,461</u>
Support costs			
Employment costs	<u>40,910</u>	<u>-</u>	<u>40,910</u>
	<u>281,756</u>	<u>4,615</u>	<u>286,371</u>

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

For the Year Ended 31 March 2012

	Charitable activity	Governance	Total
	£	£	£
Direct costs			
Other direct project costs	56,359	-	56,359
Costs of obtaining investment advice	-	2,063	2,063
Employment costs	116,818	-	116,818
Establishment costs	21,985	-	21,985
Repairs and maintenance	446	-	446
Office expenses	9,283	-	9,283
Printing, posting and stationery	5,634	-	5,634
Subscriptions and donations	125	-	125
Sundry and other costs	9,786	-	9,786
Travel and subsistence	687	-	687
Auditors' remuneration	-	4,644	4,644
Legal and professional costs	250	-	250
Bad debt expense	3,238	-	3,238
Bank charges	252	-	252
Depreciation of tangible fixed assets	2,407	-	2,407
	<u>227,270</u>	<u>6,707</u>	<u>233,977</u>
Support costs			
Employment costs	<u>35,704</u>	<u>-</u>	<u>35,704</u>
	<u>262,974</u>	<u>6,707</u>	<u>269,681</u>

Bad debts written off in the year have arisen due to an old debtor balance of £6,390 relating to Velindre NHS Trust, which has been carried in recent years as owed to the charity, having been released as non-recoverable during the year ended 31 March 2012. This balance has been partially offset by the release of an aged CEWC creditor of £3,152 which it has been confirmed is no longer due from the Charity. It is not considered that these write offs are of a sufficient size as to warrant any prior period amendments to these accounts.

Welsh Centre for International Affairs
Notes to the Financial Statements for the Year Ended 31 March 2013

..... continued

8 Trustees' remuneration and expenses

No trustees received any remuneration or were reimbursed for any expenses during the year.

9 Net outgoing resources

Net outgoing resources is stated after charging:

	2013		2012	
	£	£	£	£
The audit of the charity's annual accounts	<u>2,000</u>		<u>2,000</u>	
		2,000		2,000
Auditors' remuneration - non audit services		2,098		2,644
Depreciation of owned assets		<u>3,075</u>		<u>2,407</u>

10 Employees' remuneration

The average number of persons employed by the charity during the year, calculated on the basis of full time equivalents, was as follows:

	2013 No.	2012 No.
Charitable activities	5	4
Support	<u>1</u>	<u>1</u>
	<u>6</u>	<u>5</u>

The aggregate payroll costs of these persons were as follows:

	2013 £	2012 £
Wages and salaries	149,590	130,384
Social security	14,054	12,764
Other pension costs	<u>7,914</u>	<u>8,430</u>
	<u>171,558</u>	<u>151,578</u>

Senior employees

During the year no employee was paid in excess of £60,000 (2012: Nil).

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

.....continued

11 Tangible fixed assets

	Improvement to buildings £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April 2012 and 31 March 2013	<u>479,472</u>	<u>91,475</u>	<u>570,947</u>
Depreciation			
As at 1 April 2012	479,472	82,970	562,442
Charge for the year	<u>-</u>	<u>3,075</u>	<u>3,075</u>
As at 31 March 2013	<u>479,472</u>	<u>86,045</u>	<u>565,517</u>
Net book value			
As at 31 March 2013	<u>-</u>	<u>5,430</u>	<u>5,430</u>
As at 31 March 2012	<u>-</u>	<u>8,505</u>	<u>8,505</u>

12 Investments held as fixed assets

	Listed investments £	Unlisted investments £	Total £
Market value			
As at 1 April 2012	295,713	157,037	452,750
Revaluation	22,786	2,842	25,628
Additions	89,690	6,175	95,865
Disposals	<u>(83,687)</u>	<u>(37,000)</u>	<u>(120,687)</u>
As at 31 March 2013	<u>324,502</u>	<u>129,054</u>	<u>453,556</u>
Net book value			
As at 31 March 2013	<u>324,502</u>	<u>129,054</u>	<u>453,556</u>
As at 31 March 2012	<u>295,713</u>	<u>157,037</u>	<u>452,750</u>

Investment assets can be further analysed as follows:

	UK £	Overseas £
Listed investments	211,699	112,803
Unlisted investments	<u>129,054</u>	<u>-</u>
	<u>340,753</u>	<u>112,803</u>

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Notes to the Financial Statements for the Year Ended 31 March 2013

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13 Debtors

	2013 £	2012 £
Other debtors	24,145	6,490
Prepayments and accrued income	6,765	938
	<u>30,910</u>	<u>7,428</u>

14 Creditors: Amounts falling due within one year

	2013 £	2012 £
Trade creditors	-	2,500
Taxation and social security	4,106	4,663
Accruals and deferred income	4,098	3,900
	<u>8,204</u>	<u>11,063</u>

15 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £7,914 (2012 - £8,430).

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

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16 Related parties

Controlling entity

The charity is controlled by the trustees.

17 Analysis of funds

	At 1 April 2012	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2013
	£	£	£	£	£
General Funds					
Unrestricted income fund	429,426	123,886	(183,308)	27,345	397,349
Restricted Funds					
International Brigade Association Fund	556	5	-	-	561
Goronwy Jones Memorial Fund	6,353	53	-	-	6,406
Mrs J T Morgan Travelling Scholarship Development Education Fund	4,876	41	-	-	4,917
Oxfam grant	80,606	56	-	-	80,662
Sallie Davies Memorial Fund	-	8,000	(2,539)	-	5,461
Jane Hodge Foundation	13,586	113	-	-	13,699
Wales International Development Hub: Welsh	-	6,000	(6,000)	-	-
Government/others	-	88,046	(75,415)	-	12,631
British Council Wales	-	4,000	(4,000)	-	-
British Council: Changemakers	-	10,000	(10,000)	-	-
If/OS Campaign	-	30,500	(2,660)	-	27,840
Connecting Classrooms	-	2,449	(2,449)	-	-
	105,977	149,263	(103,063)	-	152,177
	535,403	273,149	(286,371)	27,345	549,526

Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2013

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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 Mrs J T Morgan Travelling Scholarship was given to enable WCIA staff members to undertake work-related visits to less-developed countries.

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

The Oxfam grant was provided to run a programme of Model United Nations Conferences in schools.

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

The Jane Hodge Foundation grant was provided to run the Wales Schools Debating Championships and associated debate training activities.

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.

British Council Wales funding was provided to assist Welsh students' attendance at the World Schools Debating Championships. Funding was also received from the British Council centrally to deliver teacher training under their Connecting Classrooms programme.

Further Welsh Government funding was provided through British Council Wales as part of the International Education Project - this was to organise two ChangeMakers events for young people and to provide follow-up support to participants.

Funding from various agencies was provided for the Enough Food If / Digon o Fwyd i Bawb campaign, which called on governments to address global food security.

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Tangible assets	5,430	-	5,430	8,505
Investments	373,556	80,000	453,556	452,750
Current assets	26,567	72,177	98,744	85,211
Creditors: Amounts falling due within one year	(8,204)	-	(8,204)	(11,063)
Net assets	<u>397,349</u>	<u>152,177</u>	<u>549,526</u>	<u>535,403</u>