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Welsh Centre for International Affairs

Annual Report and Financial Statements

For the year ended 31 March 2012

Charity registration number: 0259701

www.hwca.com





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



Welsh Centre for International Affairs Reference and Administrative Details

Trustees

Mr Gareth Price
Ms Elenid Jones - Vice Chairman
Sir Emry Jones Parry - President
Dr Ian Jones - Chairman
Mr Anthony Packer
Revd Gareth Foster
Mr David Hughes
Dr Russell Holden
Miss Rhiannydd Thomas
Mr Peter Sutch
Miss Megan Coughtrey
Mr James Brimble
Prof Glyn O Phillips
Mr John Watkins
Mr John David
Mr William Jeremy
Professor Nick Wheeler
Mrs Julie Childs
Mr Daniel Davies
Mr Steven Gray
Dr Merajuddin Hasan
Mrs Alison Jenner
Mr David Melding AM
Mrs Raye Scott (resigned 14 July 2011)
Mrs Nicola Sinclair
Mr Colin Williams
Mrs Catherine Evans (retired 24 June 2011)
Dr Liz Hughes (resigned 18 October 2011)
Mr Pierre Bernhard-Grout (resigned 14 July 2011)

Chief executive officer

Mr Martin Pollard



Welsh Centre for International Affairs
Reference and Administrative Details

Bankers	HSBC plc 56 Queen Street Cardiff CF10 2PX
Auditors	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), both of which were formerly separate bodies. It also 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 individual members of the WCIA and UNA Wales, and of the WCIA Standing Conference of affiliated organisations.

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 and constitution provide means to recruit and appoint trustees when individual terms of office come to an end. The WCIA has recently adopted an open recruitment process for new trustees, 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 an annual operational plan to deliver this strategy, and the Chief Executive reports regularly to the Board about whether the plan's 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 2011-12

1. *Completion of the WCIA's integration with CEWC and UNA Wales*
2. *Development of a new, 3-year strategy for the united WCIA, including a review of our mission and aims*
3. *Launch of the Wales International Development Hub, hosted by the WCIA and funded by the Welsh Government*
4. *Over 2,500 students from 131 schools and colleges benefited from our educational programme.*
5. *Over 750 members of the public were engaged in our evening seminars and lectures, held in the name of the WCIA or UNA Wales.*
6. *Successful organisation of the 2011 International Development Summit, attended by 300 people.*
7. *Reforms to our Board of Trustees and appointment of 8 new trustees.*

During 2011-12 we finalised several years of work to merge three previously separate organisations: the WCIA itself (which has been at the heart of our work to engage the public with global issues), the Council for Education in World Citizenship (CEWC) (which encompasses our work with schools and colleges) and the United Nations Association Wales (which campaigns in support of the UN's goals).

This developed from an initial Strategy Day with over 30 stakeholders from civil society, public bodies and of course our own members and trustees. We consider our new strategy to be an interim approach, covering priority actions for the years 2011 to 2014, and intended to lead to a more ambitious five-year strategy thereafter.

Our three key strategic goals in this period are:

- *Achieving financial sustainability* – rebalancing our income in favour of project-funded activities, with the intention to achieve a balanced budget by March 2014.
- *Innovation and evolution* – reallocating resources towards new activity ideas; engaging new audiences and building new partnerships; and rebranding the WCIA to reflect its new approach.
- *Reforming governance* – involving trustees more deeply in ongoing strategic support for the WCIA, and implementing best-practice workplace policies.

Towards the end of the year, the WCIA received grant funding from the Welsh Government to host the new Hub from February 2012 to March 2014. Its main activities include supporting networking and collaboration between the various groups in the sector; delivering training to enhance the sector's capacity; maintaining a calendar of events, campaigns and opportunities; and supporting the representation of international development within the Welsh Government.

Its initial steering group comprised colleagues from Fair Trade Wales, the Network of Development Researchers, SMIDOS, the Sub-Saharan Advisory Panel, Wales Africa Community Links, Wales for Africa Health Links, and international NGOs including Oxfam and Christian Aid.

The programme included:

- Six **Model United Nations Conferences** in partnership with Oxfam Cymru, focusing on the issue of global food security. We also ran a number of Model UN sessions for Welsh Baccalaureate groups in individual schools.
- Consolidation of our work on **Philosophy for Children**, with the second successful year of our *Wiser Wales* project. Over 35 primary and secondary schools took part in the project, which enables pupils to develop their critical and creative thinking abilities – as well as their social skills – so that they can be more confident in discussing issues of global importance.



Welsh Centre for International Affairs

Trustees' Report

- Outstanding success in the field of **debating**. Over 60 schools and colleges took part in the 2011 Wales Schools Debating Championships, and Wales reached the Grand Final at the 2012 World Championships in Cape Town.
- Two forums of the **European Youth Parliament**, held at Colwyn Bay Town Hall and the National Assembly for Wales, Cardiff Bay.
- Over 1,200 students involved in **school visits**, where we delivered workshops and talks on subjects including human rights, democratic participation, climate change, poverty and the work of the United Nations.

Our three high-profile lecturers over the year were:

- **Professor Lyn Evans**, leader of the international project to construct the Large Hadron Collider
- **Alan Doss**, former UN special representative to the Democratic Republic of the Congo
- **Lord (George) Robertson**, former Labour Defence Minister and NATO Secretary General

We also continued our series of popular evening seminars, with events including:

- “Tackling Torture” (with Professor Malcolm Evans, member of the UN Sub-Committee On the Prevention of Torture)
- “Refuges and Refugees: Women in Conflict, Home and Away” (with author Erin Pizzey)
- “On the Front Line: Reporting from the Arab Spring” (with Wyre Davies, BBC Middle East correspondent)
- “Corporate Social Responsibility in Wales: Launch of the UN Global Compact” (chaired by Peter Davies, Sustainable Futures Commissioner for Wales)
- “What Does It Mean To Be European?” (chaired by Andy Klom, head of the European Commission Office in Wales)
- “Environmental Decision Making in Wales and Europe” (with Jane Davidson of INSPIRE and Gwion Lewis of Landmark Chambers)

This took place at Cardiff City Stadium and was attended by 300 practitioners, volunteers, researchers and others active in development work in Wales. It included workshops on a range of topics including health, gender, food security, disability in Africa and Wales, and opportunities for diaspora groups contributing to international development.

This took place towards the end of the year, with Dr Ian Jones appointed as the new Chair of the Board.

Key objectives for 2012-13

Attract new partners and funding for our WCIA/UNA Wales public engagement events, and increased funding for our CEWC educational activities

- Revitalise the campaigning and advocacy efforts of UNA Wales, with particular emphasis on working with young adults
- Develop the Wales International Development Hub successfully in its first full year of operation
- Merge the membership systems of the WCIA and UNA Wales, thereby creating more effective links between our networks of supporters; and improve the range of benefits for members
- Secure the future of our Philosophy for Children work through successful conclusion of the Wisser Wales project and development of a successor project



Welsh Centre for International Affairs Trustees' Report

- Improve the use of social media and other online communications, in order to reach out to a wider WCIA audience
- Improve the WCIA's governance by working effectively with the new Board of Trustees, reforming the WCIA Standing Conference, and ensuring compliance with Charity Commission guidelines on good practice



Welsh Centre for International Affairs Trustees' Report

Financial Review

The financial statements of the charity are set out on pages 10 to 23.

The Statement of Financial Activities shows a net reduction in funds of £41,609 (2011 – net reduction of £15,287). This result is slightly better than the Board of Trustees' agreed deficit target of £45,000 for the year. The deficit is due to a range of factors, including the reduced availability of core funding in recent years, and a previous over-reliance on using dividends from the WCIA's investments to achieve a balanced budget. The WCIA has a three-year strategy to reduce the deficit to zero by the end of 2013-14, by securing more project funding and corporate support as well as by reducing costs wherever possible.

While the result may look poorer than that for 2010-11, in fact the previous year's figure was boosted by a one-off income from the WCIA's merger with the United Nations Association Wales. Now that the organisation is a single, consolidated entity, a true like-for-like comparison will be possible from 2012-13 onwards.

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 £450,000 during the year. Unrestricted funds stood at £429,426 on 31 March 2011, and a deficit of £29,500 is projected for 2012-13, so the reserves target will be revised to £400,000.

Principal Funding Sources

Income from room hire and use of the Temple of Peace premises, and donations from individuals and organisations towards the WCIA's charitable activities, remained broadly constant during the year with the exception of a major new grant from the Welsh Government for work on the International Development Hub. In addition, CEWC's work receives funding from unitary authorities, charitable trusts, school and college members and corporate interests. Investment income remained a further financing source.

Investment Policy

The WCIA has an investment policy, applied to its portfolio held by Barclays Wealth/Gerrard stockbrokers, which is reviewed annually 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 the COIF Property Fund.

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.



Welsh Centre for International Affairs Trustees' Report

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:

A handwritten signature in blue ink, appearing to be 'Ian Jones', written over a dotted line.

Dr Ian Jones - Chairman
Trustee

Date: 18/10/12.....



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 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. 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).

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor 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 *[describe the annual 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

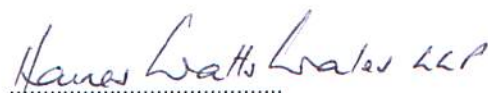
In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2012, 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.

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
Chartered Accountants and Statutory Auditors
Date: *14 December 2012*
.....

7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ



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

..... *continued*

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 2012

		Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	23,348	-	23,348	46,165
Activities for generating funds	3	64,181	-	64,181	64,091
Investment income	4	11,636	269	11,905	10,365
Incoming resources from charitable activities	5	30,122	98,416	128,538	104,990
Total incoming resources		<u>129,287</u>	<u>98,685</u>	<u>227,972</u>	<u>225,611</u>
Resources expended					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	-	-	-	3,304
Charitable activities	6	164,558	98,416	262,974	257,696
Governance costs	6	6,707	-	6,707	4,900
Total resources expended		<u>171,265</u>	<u>98,416</u>	<u>269,681</u>	<u>265,900</u>
Net outgoing resources before transfers		(41,978)	269	(41,709)	(40,289)
Transfers					
Gross transfers between funds		<u>(569)</u>	<u>569</u>	<u>-</u>	<u>-</u>
Net outgoing resources before other recognised gains and losses		(42,547)	838	(41,709)	(40,289)
Recognised gains/losses on investments					
Realised		2,932	-	2,932	8,692
Unrealised		<u>(2,832)</u>	<u>-</u>	<u>(2,832)</u>	<u>16,310</u>
Net movements in funds		(42,447)	838	(41,609)	(15,287)
Reconciliation of funds					
Total funds brought forward		<u>471,873</u>	<u>105,139</u>	<u>577,012</u>	<u>592,299</u>
Total funds carried forward		<u>429,426</u>	<u>105,977</u>	<u>535,403</u>	<u>577,012</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 16 to 29 form an integral part of these financial statements.



Welsh Centre for International Affairs

Balance Sheet as at 31 March 2012

Registration number:

		2012		2011	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		8,505		7,791
Investments	11		<u>452,750</u>		<u>481,271</u>
			461,255		489,062
Current assets					
Debtors	12	7,428		12,809	
Cash at bank and in hand		<u>77,783</u>		<u>89,216</u>	
		85,211		102,025	
Creditors: Amounts falling due within one year	13	<u>(11,063)</u>		<u>(14,075)</u>	
Net current assets			<u>74,148</u>		<u>87,950</u>
Net assets			<u>535,403</u>		<u>577,012</u>
The funds of the charity:					
Restricted funds in surplus			105,977		105,139
Unrestricted funds					
Unrestricted income funds			<u>429,426</u>		<u>471,873</u>
Total charity funds			<u>535,403</u>		<u>577,012</u>

Approved by the Board on 18/10/12 and signed on its behalf by:

Dr Ian Jones - Chairman
Trustee

The notes on pages 16 to 29 form an integral part of these financial statements.



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

1 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 16.

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.

Costs of generating funds are the costs of trading for fundraising purposes.

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.

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.



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

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 2012

..... continued

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations and legacies				
Donations (local authorities)	14,826	-	14,826	22,130
Membership	6,033	-	6,033	8,346
Gift aid HMRC repayment	786	-	786	694
Other donations	1,703	-	1,703	14,315
Publications and workshops	-	-	-	680
	<u>23,348</u>	<u>-</u>	<u>23,348</u>	<u>46,165</u>

3 Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Operating activity				
Rental income	<u>64,181</u>	<u>-</u>	<u>64,181</u>	<u>64,091</u>

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Income from listed investments	11,435	-	11,435	9,789
Interest on cash deposits	<u>201</u>	<u>269</u>	<u>470</u>	<u>576</u>
	<u>11,636</u>	<u>269</u>	<u>11,905</u>	<u>10,365</u>



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Charitable activity				
HLF	-	-	-	11,874
Welsh Government: Wales for Africa	-	5,600	5,600	-
Welsh Government: Wales Development Hub	-	40,000	40,000	-
School affiliation fees	4,840	-	4,840	3,620
Philosophy for Children: school and council fees	8,933	-	8,933	11,895
Philosophy for Children: Esmee Fairbairn Foundation	-	19,408	19,408	19,408
Philosophy for Children: Paul Hamlyn Foundation	-	19,408	19,408	19,408
IDE Assessment Tool	-	-	-	7,600
Public engagement events	1,136	-	1,136	23,553
Debating - Wales	2,854	5,000	7,854	-
Debating - Worlds	4,462	4,000	8,462	5,000
Model UN and other conferences	5,890	5,000	10,890	-
Publications and workshops	2,007	-	2,007	2,632
	<u>30,122</u>	<u>98,416</u>	<u>128,538</u>	<u>104,990</u>



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

6 Total resources expended

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 2012

..... continued

For the Year Ended 31 March 2011

	Operating activity	Charitable activity	Governance	Total
	£	£	£	£
Direct costs				
Other direct project costs	-	32,303	-	32,303
Costs of obtaining investment advice	3,304	-	-	3,304
Employment costs	-	134,360	-	134,360
Establishment costs	-	24,623	-	24,623
Repairs and maintenance	-	2,758	-	2,758
Office expenses	-	6,647	-	6,647
Printing, posting and stationery	-	6,655	-	6,655
Subscriptions and donations	-	316	-	316
Sundry and other costs	-	4,281	-	4,281
Travel and subsistence	-	2,267	-	2,267
Auditors' remuneration	-	-	4,900	4,900
Legal and professional costs	-	1,993	-	1,993
Bank charges	-	323	-	323
Depreciation of tangible fixed assets	-	1,279	-	1,279
	<u>3,304</u>	<u>217,805</u>	<u>4,900</u>	<u>226,009</u>
Support costs				
Employment costs	-	39,891	-	39,891
	<u>3,304</u>	<u>257,696</u>	<u>4,900</u>	<u>265,900</u>

7 Trustees' remuneration and expenses

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



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

8 Net outgoing resources

Net outgoing resources is stated after charging:

	2012		2011	
	£	£	£	£
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		2,644		2,900
Depreciation of owned assets		<u>2,407</u>		<u>1,279</u>

9 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:

	2012 No.	2011 No.
Charitable activities	4	4
Support	<u>1</u>	<u>1</u>
	<u>5</u>	<u>5</u>

The aggregate payroll costs of these persons were as follows:

	2012 £	2011 £
Wages and salaries	130,384	143,749
Social security	12,764	14,617
Other pension costs	<u>8,430</u>	<u>12,090</u>
	<u>151,578</u>	<u>170,456</u>

Senior employees

No individual employee was paid in excess of £60,000 during the year (2011: nil).



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

10 Tangible fixed assets

	Improvement to buildings £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April 2011	479,472	88,354	567,826
Additions	-	3,121	3,121
As at 31 March 2012	<u>479,472</u>	<u>91,475</u>	<u>570,947</u>
Depreciation			
As at 1 April 2011	479,472	80,563	560,035
Charge for the year	-	2,407	2,407
As at 31 March 2012	<u>479,472</u>	<u>82,970</u>	<u>562,442</u>
Net book value			
As at 31 March 2012	<u>-</u>	<u>8,505</u>	<u>8,505</u>
As at 31 March 2011	<u>-</u>	<u>7,791</u>	<u>7,791</u>



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

11 Investments held as fixed assets

	Listed investments £	Unlisted investments £	Total £
Market value			
As at 1 April 2011	324,610	156,661	481,271
Revaluation	(7,159)	7,987	828
Additions	29,866	12,389	42,255
Disposals	(51,604)	(20,000)	(71,604)
As at 31 March 2012	<u>295,713</u>	<u>157,037</u>	<u>452,750</u>
Net book value			
As at 31 March 2012	<u>295,713</u>	<u>157,037</u>	<u>452,750</u>
As at 31 March 2011	<u>324,610</u>	<u>156,661</u>	<u>481,271</u>

Investment assets can be further analysed as follows:

	UK £	Overseas £
Listed investments	191,707	104,006
Unlisted investments	<u>157,037</u>	<u>-</u>
	<u>348,744</u>	<u>104,006</u>

12 Debtors

	2012 £	2011 £
Trade debtors	-	7,440
Other debtors	6,490	4,629
Prepayments and accrued income	938	740
	<u>7,428</u>	<u>12,809</u>



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

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13 Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	2,500	2,104
Taxation and social security	4,663	4,342
Other creditors	-	3,873
Accruals and deferred income	3,900	3,756
	<u>11,063</u>	<u>14,075</u>

14 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 £8,430 (2011 - £12,090).

15 Related parties

Controlling entity

The charity is controlled by the trustees.



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

16 Analysis of funds

	At 1 April 2011	Incoming resources	Resources expended	Transfers	Other recognised gains/losses	At 31 March 2012
	£	£	£	£	£	£
General Funds						
Unrestricted income fund	471,873	129,287	(171,265)	(569)	100	429,426
Restrict ed Funds						
Internatio nal Brigade Associati on Fund	551	5	-	-	-	556
Goronwy Jones Memoria l Fund	6,306	47	-	-	-	6,353
Mrs J T Morgan Travellin g Scholors hip Develop ment Educatio n Fund	4,839	37	-	-	-	4,876
Sallie Davies Memoria l Fund	80,526	80	-	-	-	80,606
Esmee Fairbarn Foundati on	12,917	100	-	569	-	13,586
Paul Hamlyn Foundati on	-	19,408	(19,408)	-	-	-
Dwr Cymru	-	19,408	(19,408)	-	-	-
	-	5,000	(5,000)	-	-	-



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

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Jane Hodge Foundation	-	5,000	(5,000)	-	-	-
Welsh Government:						
Wales for Africa	-	5,600	(5,600)	-	-	-
Welsh Government:						
International Development Hub	-	40,000	(40,000)	-	-	-
British Council Wales	-	4,000	(4,000)	-	-	-
	<u>105,139</u>	<u>98,685</u>	<u>(98,416)</u>	<u>569</u>	<u>-</u>	<u>105,977</u>
	<u>577,012</u>	<u>227,972</u>	<u>(269,681)</u>	<u>-</u>	<u>100</u>	<u>535,403</u>



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... *continued*

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 JT 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. Of the £80,606 held in this fund as at 31 March 2011, £10,606 was held in the specific Fund bank account whilst the balance of £70,000 relates to investments which have been allocated within the charity's portfolio.

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

The Esmee Fairbairn funding has been provided to support the development of philosophy for Children (P4C) in Welsh schools.

The Paul Hamlyn Foundation funding has been provided to establish whole-school practices and inter-school networks that will extend the use of Philosophy for Children as an effective means of skills development.

The British Council Wales funding has been granted to support CEWC-Cymru debating activities in 2011.

The Dwr Cymru funding has been granted to support the organisation of Model United Nations conferences during the 2010 - 11 school year end.

The Jane Hodge Foundation funding has been granted in support of the Wales Schools Debating Championships.

The Welsh Government funding in connection with Wales for Africa has been granted to support the summit in July 2011 in relation to this project.

The Welsh Government funding of £40,000 was granted for delivery on the International Development Hub project in the 2011-12 year end.

17 Transfers

During the year the trustees have elected to transfer £569 from general unrestricted funds to the Sallie Davies Memorial fund.



Welsh Centre for International Affairs

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Tangible assets	8,505	-	8,505	7,791
Investments	382,750	70,000	452,750	481,271
Current assets	49,234	35,977	85,211	102,025
Creditors: Amounts falling due within one year	(11,063)	-	(11,063)	(14,075)
Net assets	<u>429,426</u>	<u>105,977</u>	<u>535,403</u>	<u>577,012</u>