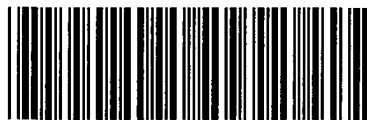


**International Development UEA**

**Annual report and financial statements  
for the year ended 31 July 2014**

**Registered number: 03189176**

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COMPANIES HOUSE

# International Development UEA

## **ANNUAL REPORT AND FINANCIAL STATEMENTS for the year ended 31 July 2014**

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# International Development UEA

## TRUSTEE AND ADVISERS

### Trustee and director

B Summers

### Company secretary

S Donaldson

### Registered office

University of East Anglia  
Norwich Research Park  
Norwich  
Norfolk  
NR4 7TJ

### Independent auditors

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
3 St James Court  
Whitefriars  
Norwich  
Norfolk  
NR3 1RJ

### Bankers

Barclays Bank plc  
5-7 Red Lion Street  
Norwich  
Norfolk  
NR1 3QH

# International Development UEA

## **TRUSTEE'S REPORT for the year ended 31 July 2014**

The Trustee, who is also the director of the company for the purpose of the Companies Act 2006, presents his annual report and the audited financial statements for the year ended 31 July 2014 for International Development UEA (the "company" or the "charitable company").

During the year the Trustees carried out a detailed review of the operations of the charity and agreed that the charitable objectives could be achieved more efficiently and effectively if the activities were undertaken directly by the University of East Anglia, whose charitable objectives encompass the objectives of the company. The Trustees therefore transferred all of the assets and activities of the company to University of East Anglia on 31 July 2014.

The information with respect to trustees, directors, officers and advisors set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, applicable accounting standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 and the Charities Act 1993 (as amended by Charities Act 2011).

### **Principal activities**

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and applicable Accounting Standards in the United Kingdom.

### *Status and administration*

International Development UEA is a company limited by guarantee and an exempt charity. The company's governing document is its Memorandum and Articles of Association.

The board of trustees administers the charitable company which meets quarterly. Trustees are appointed by way of ordinary resolution by the board of trustees.

### *Objectives*

Before transferring its activities to University of East Anglia, the objectives of the company were to provide research, advisory and training services. The company worked with a wide range of clients, including national and international development agencies, governments, NGO's, international research centres and private clients. Since 2001, the entity has worked with an estimated 600 different partner organisations and in any year has in excess of 100 live projects underway.

### *Reserves policy*

Reserves are held to support financial solvency, manage uncertainty and fund future activities. The level of reserves required is therefore determined by reference to: working capital/liquidity requirements; financial risks and future operational requirements. Where funding is provided to the company for specific purposes which are narrower than the company's general objectives, such funds are treated as designated (or restricted) funds. Further, from time to time, the trustees transfer amounts from unrestricted to designated funds.

The Trustees have considered the Charity Commission's guidance on public benefit in section 4 of the Charities Act 2011. Those activities undertaken to further the charity's purposes for the benefit of the public are set out above.

### *Governance of the charity*

During the year under review the trustees met four times (including the Annual General Meeting). The trustees who served through the year are disclosed below.

### *Advisers*

The charitable company's advisers are set out on page 1.

### **Business review and future developments**

The statement of financial activities for the year is set out on page 7 of these financial statements. As noted above, the funds and activities of the company were transferred to University of East Anglia on 31 July 2014 and the company ceased to undertake any activity from that date.

# International Development UEA

## TRUSTEE'S REPORT (CONTINUED) for the year ended 31 July 2014

### Going Concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

The company's trade was novated to its parent undertaking, University of East Anglia, on 31 July 2014 as a going concern, after which the company became non-trading. It is the director's current intention for the company to remain non-trading.

On this basis, the director considers it appropriate to prepare these financial statements on a going concern basis.

### Results

The company's net expenditure for the year including the transfer of funds to University of East Anglia was £486,458 (2013: £64,959 income).

### Trustees and directors

The trustees who held office during the year and up to the date of signing these financial statements were:

J Barclay (resigned 31 July 2014)  
F J French (resigned 31 July 2014)  
J Hinchliffe (resigned 31 July 2014)  
D Potten (resigned 31 July 2014)  
J Collier (resigned 31 July 2014)  
B Summers (appointed 31 July 2014)

### Risk management

The trustees have examined the major strategic, business and operational risk which the company faces, and are satisfied that, with the regular reports they receive at meetings, they are able to assess these risks and to put in hand on a timely basis any necessary actions to reduce or mitigate risk.

### Financial risk management

The company's operations expose it to a variety of financial risks that include credit risk and liquidity risk. The company has in place a risk management programme that seeks to limit adverse effects on the financial performance of the company.

Given the size of the company, the trustees have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of trustees are implemented by the finance department of University of East Anglia, the parent undertaking, which is appropriate as they are consistent with those of the parent.

#### *Credit risk*

The company has policies which require appropriate checks on potential customers. The amount of exposure is limited to any individual counterparty. No deposits are held with financial institutions.

#### *Liquidity risk*

The company retains sufficient cash and access to inter-company funding to ensure it has sufficient available funds for operations.

### Donations

During the year, the company did not make any donations for charitable purposes (2013: £nil) except the donation to University of East Anglia as detailed in note 5 of the accounts.

# International Development UEA

## **TRUSTEE'S REPORT (CONTINUED)** **for the year ended 31 July 2014**

### **Trustee's responsibilities statement**

The trustee (who is also a director of International Development UEA for the purposes of company law) is responsible for preparing the Trustee's Annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice ("SORP");
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure of information to auditors**

In so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and he has taken all the steps that he ought to have taken as trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

### **By order of the board**



S Donaldson

**Company secretary**

**Date: 28 April 2015**

# International Development UEA

## Independent auditors' report to the members of International Development UEA

### Report on the financial statements

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#### Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2014 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

This opinion is to be read in the context of what we say in the remainder of this report.

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#### What we have audited

The financial statements, which are prepared by International Development UEA, comprise:

- the balance sheet as at 31 July 2014;
- the statement of financial activities and the summary income and expenditure account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

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).

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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#### What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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 company'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 annual report and financial statements 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.

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### Opinion on other matter prescribed by the Companies Act 2006

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In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# International Development UEA

## Independent auditors' report to the members of International Development UEA (continued)

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### Other matters on which we are required to report by exception

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#### Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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#### Trustees' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of Trustees' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

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#### Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.

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### Responsibilities for the financial statements and the audit

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#### Our responsibilities and those of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

This report, including the opinions, has been prepared for and only for the charity's members and trustees as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Simon Ormiston (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Norwich  
29 April 2015

**International Development UEA**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND**  
**EXPENDITURE ACCOUNT)**  
**for the year ended 31 July 2014**

	Notes	2014 £	2013 £
<b>Incoming resources :</b>			
Activities for generating funds	3	2,213,738	1,927,187
Investment income		5,559	27,020
<b>Total incoming resources</b>		<b>2,219,297</b>	<b>1,954,207</b>
<b>Resources expended :</b>			
Costs of generating funds	4	(1,696,920)	(1,609,732)
Charitable activities	5	(1,008,835)	(279,516)
<b>Total resources expended</b>		<b>(2,705,755)</b>	<b>(1,889,248)</b>
<b>Net (expenditure)/income for the year, representing net movement in funds for the year</b>		<b>(486,458)</b>	<b>64,959</b>
Fund balances brought forward at 1 August		486,458	421,499
<b>Fund balances carried forward at 31 July</b>	11	<b>-</b>	<b>486,458</b>

All items dealt within the statement of financial activities above relate to operations which ceased on 31 July 2014. The results above relate entirely to unrestricted funds.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

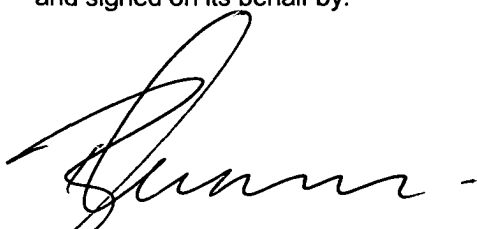
There is no material difference between the net income for the year stated above and its historical costs equivalents.

# International Development UEA

## BALANCE SHEET as at 31 July 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	8	-	-
<b>Current assets</b>			
Debtors	9	-	541,567
Cash at bank and in hand		2,272,595	984,875
		2,272,595	1,526,442
<b>Creditors: amounts falling due within one year</b>	10	(2,272,595)	(1,039,984)
<b>Net current assets</b>		-	486,458
<b>Net assets</b>		-	486,458
<b>The funds of the charity:</b>			
Unrestricted Income funds	11	-	486,458

The financial statements on pages 7 to 13 were approved by the Trustee on 28<sup>th</sup> April 2015  
and signed on its behalf by:



B. Summers  
Trustee

Registered number: 03189176

# International Development UEA

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2014

### 1. STATUS OF THE COMPANY

The company is an exempt charity and limited by guarantee. It does not have share capital.

The nature of the guarantee given is that in the event of the company being wound up each member (or person ceasing to be a member within one year of the company being wound up) undertakes to contribute to the assets of the company. This contribution may not exceed £1 per member.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association.

### 2. PRINCIPAL ACCOUNTING POLICIES

#### Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006, the Charities Statement of Recommended Practice ("SORP") and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, is set out below.

#### Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

The company's trade was novated to its parent undertaking, University of East Anglia, on 31 July 2014 as a going concern, after which the company became non-trading. It is the director's current intention for the company to remain non-trading.

On this basis, the director considers it appropriate to prepare these financial statements on a going concern basis.

#### Cash flow statement and related party transactions

The company is included in the consolidated financial statements of University of East Anglia, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard ("FRS") 1 (Revised 1996) "Cash Flow Statements". The company is also exempt under the terms of FRS 8 "Related Party Disclosures" from disclosing related party transactions with University of East Anglia and other group companies.

#### Contract income

Two types of contract are undertaken by the company, those with government departments for the reimbursement of expenditure incurred plus a margin, and those with other organisations for the supply of a service. In both cases, costs are recognised in the statement of financial activities as incurred, after making provision for foreseeable losses. Income is recognised in accordance with the stage of completion of the contract, based on costs incurred as a proportion of total anticipated costs.

#### Resources expended

All expenditure is accounted for on an accruals basis.

#### Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate ruling at the balance sheet date. Gains or losses on translation are included in the statement of financial activities.

# International Development UEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 July 2014

### 2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

#### Taxation

The company has made a claim under s505 ICTA 1988 and therefore is potentially exempt from corporation tax on its income.

#### Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Fixtures, fittings and computer equipment                      25% straight line

#### Fund accounting

General funds are unrestricted funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The reserve policy is reviewed at trustees meetings throughout the year.

### 3. ACTIVITIES FOR GENERATING FUNDS

Activities for generating funds comprise contract income, which arises solely from the company's principal activities in the United Kingdom, net of value added tax.

Geographical analysis	2014 £	2013 £
Africa	388,740	559,384
United Kingdom	388,056	264,417
Rest of Europe	23,613	-
Americas	94,360	16,679
Australia	3,768	-
Asia	329,590	466,518
Cross - border work	985,611	620,189
	<b>2,213,738</b>	<b>1,927,187</b>

### 4. COSTS OF GENERATING FUNDS

Costs of generating funds comprise contract expenses.

	2014 £	2013 £
Staff and related costs	1,113,023	1,297,995
Other contract costs	583,897	311,737
	<b>1,696,920</b>	<b>1,609,732</b>

# International Development UEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 July 2014

### 5. CHARITABLE ACTIVITIES

	2014 £	2013 £
Staff and related costs	41,997	205,988
Governance costs	3,783	4,673
Other expenses	128,803	68,855
Donation to University of East Anglia	834,252	-
	<b>1,008,835</b>	<b>279,516</b>

### 6. STAFF COSTS

Staff costs disclosed in notes 4 and 5 comprise the costs of staff seconded from University of East Anglia, including a share of accommodation costs, and other staff related costs, for example travel costs. All employees' contracts are with University of East Anglia. As a result the company has no employees (2013: nil) other than the Trustees.

The trustees did not receive emoluments or pension contributions in the current or prior year.

### 7. NET INCOME FOR THE YEAR

Net income for the year is stated after charging:

	2014 £	2013 £
Auditors' remuneration:		
- Audit services	2,623	2,698

# International Development UEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 July 2014

### 8. TANGIBLE ASSETS

	Fixtures, fittings and computer equipment £
Cost as at 31 July 2013	50,011
Disposals	(50,011)
<b>Cost as at 31 July 2014</b>	<b>-</b>
Accumulated depreciation as at 31 July 2013	50,011
Disposals	(50,011)
<b>Accumulated depreciation as at 31 July 2014</b>	<b>-</b>
<b>Net book amount</b>	
<b>At 31 July 2013 and 31 July 2014</b>	<b>-</b>

### 9. DEBTORS

	2014 £	2013 £
Trade debtors	-	309,329
Accrued income	-	232,238
	-	541,567

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Payments received on account	-	253,548
Amounts owed to group undertaking	<b>2,272,595</b>	564,716
Other creditors	-	170,437
Accruals	-	51,283
	<b>2,272,595</b>	<b>1,039,984</b>

The amounts owed to the group undertaking are interest free, unsecured and have no fixed repayment date.

The other creditors balance at 31<sup>st</sup> July 2013 included an item of £170,437 which did not represent actual sums owed but rather a provision to fund future research leave of staff taken from their employment with the University of East Anglia. This provision, which had increased to £202,343 as at 31 July 2014, was removed when the charity's funds and activities were transferred to University of East Anglia.

# International Development UEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 July 2014

### 11. UNRESTRICTED GENERAL FUNDS

	£
At 1 August 2013	486,458
Net movement in funds for the financial year	(486,458)
<b>At 31 July 2014</b>	<b>-</b>

### 12. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is University of East Anglia. University of East Anglia is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the group financial statements for University of East Anglia are available from University Plain, Norwich, NR4 7TJ.