
GAIA EDUCATION LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

GAIA EDUCATION LIMITED
(A company limited by guarantee)

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GAIA EDUCATION LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2015**

Trustees

J T Ross Jackson
Jane Rasbash
Daniel Greenberg
E Margarita O Zethelius

Company registered number

SC353967

Charity registered number

SC040839

Registered office

The Park
Findhorn
Forres
IV36 3TZ

Accountants

French Duncan LLP
Chartered Accountants
56 Palmerston Place
Edinburgh
EH12 5AY

GAIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Gaia Education (the company) for the ended 30 June 2015. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, which was incorporated on 23 January 2009. The company gained charitable status on 16 September 2009 and commenced operating on 9 December 2009. The charity is governed by its Memorandum and Articles of Association.

Appointment of trustees

The trustees who are also the directors for the purpose of company law, and who served during the year were:

J T Ross Jackson
Jane Rasbash
Daniel Greenberg
E Margarita O Zethelius
Graham Stuart Meltzer (Resigned 7 January 2015)

Trustee induction and training

New trustees are invited and encouraged to familiarise themselves with and to seek information about the workings of the charity and its objectives from existing trustees and volunteers.

The training needs of trustees are identified and responded to as they arise.

Risk Management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015

OBJECTIVES AND ACTIVITIES

The Charity's objects are to promote a holistic approach to education for sustainable development by developing curricula for sustainable community design.

Gaia Education's Programmes 2014– 2015

From 1 July 2014 to 30 June 2015 Gaia Education has supported the following programmes:

COUNTRY	YEAR	HOST	DATES		CERTIFICATION	WEBPAGE
Thailand	2014	Gaia Ashram	1 Jul 14	30 Jul 14	Inspired By	http://giaschoolasia.com/gaia-school-asia-ashram/
Mexico	2014	Ecoaldea Huehuecoyotl	20 Jul 14	03 Aug 14	Certified	http://huehuecoyotl.net/
Brazil	2014	Ecohabitare, Instituto Nhandecy	31 Jul 14	15 Mar 15	Certified	http://institutonhandecy.org.br/
Brazil	2014	Cocriare	01 Aug 14	30 Nov 14	Certified	http://cocriare.com.br/gaia-jovem
Italy	2014	Damanhur Ecovillage	02 Aug 14	30 Nov 14	Certified	www.damanhur.org
Argentina	2014	Espacio E.C.O	16 Aug 14	30 Nov 14	Certified	https://edeargentina.wordpress.com/
Denmark	2014	Ananda Gaorii Spiritual Community	18 Aug 14	15 Nov 14	Certified	www.anandagaorii.dk
Colombia	2014	Consejo Comunitario Isla del Rosario	23 Aug 14	14 Sep 14	Certified	http://educaciongaiacolombia.wordpress.com/
Spain	2014	Permacultura Cantabria	01 Sep 14	21 Sep 14	Certified	www.permaculturacantabria.com
Scotland	2014	Findhorn Ecovillage	04 Oct 14	07 Nov 14	Certified	www.findhorn.org
Online	2014	GEDS ENG - UOC	20 Oct 14	30 Sep 15	Certified	http://www.gaiameducation.org/index.php/en/how/e-learning
Online	2014	GEDSIS ESP - UOC	20 Oct 14	30 Sep 15	Certified	http://www.uoc.edu/portal/ca/index.html
Online	2014	GEDS PORT – Gaia Education	20 Oct 14	14 May 15	Certified	http://www.gaiameducation.org/index.php/en/e-learning-portugues
Chile	2015	El Manzano	03 Jan 14	30 Jan 15	Certified	http://elmanzano.org/
India	2015	Siddharthvillage, THREAD	10 Feb 15	08 Mar 15	Certified	www.siddharthvillage.com
Argentina	2015	Asociacion Gaia	14 Feb 15	28 Feb 15	Certified	http://www.gaia.org.ar/
Scotland	2015	Findhorn Ecovillage	14 Feb 15	13 Mar 15	Certified	www.huehuecoyotl.net
Brazil	2015	Terra Una	20 Feb 14	Ongoing	Certified	http://www.terrauna.org.br/ing/2projetos.html
Brazil	2015	Nazare UNILUZ	09 Mar 15	27 Sep 15	Certified	www.nazareuniluz.org.br
India	2015	Sidhartvillage, THREAD (for children)	05 Jun 15	06 Apr 16	Certified	www.siddharthvillage.com
The Gambia	2015	Sandele Ecoretreat Learning Centre	08 May 15	05 Jun 15	Certified	http://www.sandele.com

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015

ACHIEVEMENTS AND PERFORMANCE

The work of Gaia Education (GE) is undertaken by a number of specialised working groups:

Certification Committee – responsible for maintaining a consistently high level of standards for all Gaia Education certified courses. Between 1 July 2014 to 30 June 2015 the Certification Committee has worked in three rounds of certifications 31 August 2014 , 31 December 2014 , 30 April 2015 and reviewed applications from 14 host sites.

Product Development – charged with the mission of developing new programme worked on the following fronts: Signed an agreement with Fellowship for Intentional Communities to distribute Gaia Education's Youth Guide and Teachers Guides, begun a conversation about future distribution of our products and sold more of these books since re-marketing these as original GE products. Sales of the Students and Teachers Guides on GE's web site were increased considerably through social media marketing. The Gaia Manuals were offered in Amazon – however the sales were very low and the Kindle version was withdrawn. A first cycle of four webinars was completed and delivered and contacts harvested from registrations. Product Development began exploration of new and innovative ways to offer online courses by separating the dimension and redistributing the students' workload. An agreement with Goddard College to accept GEDS Certificate for 10 credits when enrolling at the College.

Publishing – responsible for the compilation and publishing of educational materials that are used in Gaia Education courses. Translation of Ecovillage Design Curriculum Version 5 into Spanish, Portuguese, French, and Danish was completed and talks for translation into Arabic, Farsi and Hindi were initiated. Gaia Education signed an agreement with Permanent Publications for royalties on sales of the 4-Keys Books. Sales of books in the financial year reached £870. Gaia +10 Report marking the 10 Years Anniversary of the organisation was published with an initial distribution of 150 copies, in addition an electronic version was made available via ISSUU.

Communications – during the year an extensive data analysis of the student feedback from the 179 programmes over 10-year period was undertaken with the conclusion of 95 percent of the students giving the EDE programme an overall rating as "excellent" or "good".

A new universal EDE evaluation form template was developed taking in consideration the findings of the analysis and feedback from the organisers, in order to assist in the future data analysis and our capability to improve the programme facilitation.

The GEDS English was successfully migrated into the Moodle platform. Social Media channels are gaining more followers; the Gaia Education Facebook page reached 10K 'likes' on 9th of June and Twitter feed is being followed by more than 800 accounts.

Gaia Education Design for Sustainability on-line Programme

The English version Design for Sustainability online course was migrated to our Moodle platform. Both versions Portuguese and English were offered for the first time between October 2014 and June 2015. The English course enrolled 23 students for a gross income of 20,433 GBP, while the Portuguese course enrolled 29 students for a total of R\$ 25.397,70 gross (taxes already deducted). The Spanish GEDS was offered again by UOC as a postgraduate program with 8 students with a profit of €2,202.39. Planning begun to convert it into an MA programme in 2015. Marketing in all three programs was intensified in social media and newsletters. Talks were initiated for the establishment of partnerships with universities and academic institutions, notably the University of Massachusetts and Goddard College in the USA. The later produced a marketing partnership, and the former was inconclusive, but remains open.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015

International Affiliations:

Gaia Education - founding member of the European Network for Community-Led Initiatives on Climate Change- ECOLISE

Established as an International Non-Profit Making Association in Brussels, the aim of the Association is to provide a shared platform for learning, action and advocacy of community-based initiatives on climate change and sustainability in Europe.

Gaia Education has joined ECOLISE Annual General Meeting that took place in Freiburg in February 2015 when a representative of Gaia Education was elected to take a seat in the Council.

Gaia Education has joined two ECOLISE funding applications for activities in Europe through EU LIFE programme with the first one being unsuccessful and the second awaiting for results.

Gaia Education Membership with the Network of International Development Organisations - NIDOS

NIDOS objective is to strengthen the contribution of Scottish organisations to reduce inequality and poverty worldwide. The network has a global reach, with members working in over 140 countries with a wide range of specialisms. By sharing information, knowledge and experience with other NIDOS members Gaia Education is increasing its effectiveness and good practice as an NGO based in Scotland. Gaia Education has joined a coalition of NIDOS NGOs displaying information during the Commonwealth Games, has been featured in NIDOS newsletter and has joined some of the trainings offered by the network.

Gaia Education Association with the United Nations Department of Public Information

Gaia Education's association with the UN/DPI is the result of many years of official collaborations with the United Nations. This year Gaia Education engaged with the global discussions on the Post-2015 Agenda and the Sustainable Development Goals by participating at the Climate Summit in New York and disseminating the advances of the debates with its constituencies.

Gaia Education partnership with UNESCO Global Action Programme on Education for Sustainable Development

Gaia Education was invited by UNESCO to join the Global Action Programme (GAP) on Education for Sustainable Development which intends to make a substantial contribution to the Post-2015 agenda. The overall goal of the GAP is to generate and scale-up action in all levels and areas of education and learning to accelerate progress towards sustainable development. In the context of the UNESCO-led programme, Gaia Education has committed to translate of the 4 Keys for Sustainability and its EDE curriculum into Hindi and Mandarin, expand our certified programmes to 50 countries, and scale-up its Project-Based Learning activities over the next 5 years. Gaia Education has joined a selected group of 70 educational institutions and will working under GAP's Priority Action Area 5: Accelerating sustainable solutions at local level.

Gaia Education New Working Stream- Project Based Learning

Over the year Gaia Education has competently advanced the activities of three international development projects using the EDE curriculum as a base for project-based learning.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015

International Affiliations (continued):

Empowering and Building Capacity of Tribal Communities of Four Gram Panchayats of Laxmipur Block of Koraput District to Increase Food Security, Strengthen Social Cohesion, and Enhance

Climate Resilience

The project developed by Gaia Education and THREAD funded by the Scottish Government has reached 250 families as per plan, who engaged with the "Grow your Own Food" programme, receiving seedlings of banana, papaya, eggplant, drum stick, multi vitamin, tomato, cabbage, cauliflower, puthina and spinaches. 42 community leaders, university students, NGO activists were selected by THREAD and took part in the Ecovillage Design Education (EDE) course in three phases- social, economic and ecologic design. During the ecologic dimension of the EDE- permaculture design was conducted at Jinjira village to 77 villagers with practical sessions creating a lasting impact in the village. EDE and Transition Training (TT) handbooks have been adapted and translated into Oriya and disseminated to the participants. During TT and EDE, emphasis was given on traditional seeds conservation for sustainable agriculture. It is noted that 14.065 kg of traditional paddy seeds, 7.220 kg of maize, 4.250 kg of ragi, 455 kg of sua millets and 1.780 of niger oil seeds have been harvested. The impact of the "Grow your Own Food" programme has generated 1.248 kg of brinjals, 1.166 kg of cabbage, 1.122 kg of tomato collected from the kitchen gardens. Furthermore the healthy growth of banana trees, drumstick, multivitamin plants, and papaya can be seen in the gardens. Steps are being taken to spread in towns the terrace garden next year and popularise further the "Grow your Own Food" programme in towns also. Two kitchen gardens and one terrace garden demonstration was carried out at Siddharthvillage to serve as model for communities on how to grow their own sustainable supplies of nutritious food.

Building Capacity and Empowering Communities in Khulna and Bagerhat Districts, Southern Bangladesh, towards Sustainable Agriculture, Aquaculture Development and Climate Change Adaptation Interventions.

Over the year the project built the capacity of community leaders in sustainable village development, horticultural and organic vegetable production and canal fisheries projects and equipped beneficiaries with the skills necessary to build climate change adapted homes across the region utilising natural building techniques. Courses conducted by Gaia Education and led by its Chief Trainer in Asia Pradyut Nayek included Design for Sustainable Settlements Bangladesh (DSSB), Permaculture Design Education (PDC), Training of Trainers (ToT), Climate Change Awareness (CCA). A key activity of the successful second year was the adaptation of 25 houses to climate change using 12 Disaster Adaptation Techniques.

Increasing Food Security, Income Generation and Environmental Sustainability for 4 villages in Northern Senegal through Sustainable Farming, Agroforestry and Sustainable Settlements Capacity Building

Gaia Education has conducted a series of capacity building activities with the communities of Guédé Chantier, Lahel, Moundouwaye and Diarra to mark the launch of a three-year food security project. Supported by the UK Government, its purpose is to develop community land to produce more food more efficiently, and increase the communities' resilience and capacity to adapt to the advancing effects of climate change. It will directly benefit over 3,000 community members, especially women, by enhancing their agricultural and economic knowledge and skills.

Community members took part in two Permaculture Design Course which combines both traditional and modern land-use systems in which trees are managed together with crops and/or animal production systems in agricultural settings. Central to this approach is site observation and survey described as the ability to absorb the reality of a location. The course involved group training, peer-to-peer learning and experience sharing, presentations and group discussions. Topics included; soil conservation, seed saving and propagation, use of natural fertilisers and vermiculture, water and horticulture.

Participants were presented to the basic components of ecology and socio-cultural realities which reinforce the practices of permaculture. As a result, a village development plans were created which will enable their lands to withstand floods and drought, and climate change.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015

FINANCIAL REVIEW

The results for the year are presented on page 11.

The charity has made a surplus in the year of £2,377 (2014 - £146) and at the year end the charity had unrestricted funds of £13,706 (2014 - £15,130) and restricted funds of £3,937 (2014 - £136).

Incoming resources have increased during the year to £130,963 (2014 - £99,052). Included within incoming resource is income in respect of restricted grants totalling £36,783 (2014 - £16,495) which are funding specific project work which was undertaken in the year as detailed in the statement of funds note on page 18 - 19. In addition, the charity's principal funder; Gaia Trust increased its grant to £70,000 (2014 - £53,000).

Resources expended increased to £128,586 from £98,906 in the previous year. This is mainly attributable to costs of charitable activities increasing to £124,145 from £94,336. This is as a result of the additional costs incurred in respect of new project work which commenced in the year as detailed in the achievements and performance section of the trustees' report.

Reserves policy

The Trustees consider that the level of reserves held are sufficient for the current operation requirements.

FUTURE DEVELOPMENTS

Over the next 12 months Gaia Education intends to continue to manage and develop further its three streams of education for sustainability: certified face-to-face courses taking place in 39 countries, e-learning in Portuguese, Spanish and English serving a global community and project-based learning through international development initiatives.

It is expected that a meeting of Gaia Education Educators in July 2015 will generate a strategic plan for 2015/2018.

Over and above Gaia Education intends to strengthen partnerships with strategic institutions and establish a communications and marketing team to support its outreach work.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Gaia Education for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on

and signed on their behalf by:

Jane Rasbash
Trustee

GAIA EDUCATION LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2015

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GAIA EDUCATION LIMITED

I report on the financial statements of the company for the year ended 30 June 2015 which are set out on pages 11 to 20.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with regulation 8 of the Accounts Regulations
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated:

Jeffrey A C Meek CA

56 Palmerston Place
Edinburgh
EH12 5AY

GAIA EDUCATION LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2015

	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	72,078	36,783	108,861	71,152
Investment income	3	79	-	79	8
Incoming resources from charitable activities	4	22,023	-	22,023	27,892
TOTAL INCOMING RESOURCES		94,180	36,783	130,963	99,052
RESOURCES EXPENDED					
Charitable activities	6	91,163	32,982	124,145	94,336
Governance costs	10	4,441	-	4,441	4,570
TOTAL RESOURCES EXPENDED		95,604	32,982	128,586	98,906
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR					
		(1,424)	3,801	2,377	146
<i>Total funds at 1 July 2014</i>					
		<i>15,130</i>	<i>136</i>	<i>15,266</i>	<i>15,120</i>
TOTAL FUNDS AT 30 JUNE 2015		13,706	3,937	17,643	15,266

The notes on pages 13 to 20 form part of these financial statements.

GAIA EDUCATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: SC353967

BALANCE SHEET
AS AT 30 JUNE 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	12		1,543		2,205
CURRENT ASSETS					
Debtors	13	1,604		482	
Cash at bank		34,312		43,005	
		<u>35,916</u>		<u>43,487</u>	
CREDITORS: amounts falling due within one year	14	(19,816)		(30,426)	
NET CURRENT ASSETS			16,100		13,061
NET ASSETS			17,643		15,266
CHARITY FUNDS					
Restricted funds	15		3,937		136
Unrestricted funds	15		13,706		15,130
TOTAL FUNDS			17,643		15,266

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on behalf, by:

and signed on their

Jane Rasbash

The notes on pages 13 to 20 form part of these financial statements.

GAIA EDUCATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

Unrestricted general funds are those which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are those which can only be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources, revenue and capital including grants receivable, are recognised in the Statement of Financial Activities in the period in which they become available to the charity and amount can be quantified with reasonable accuracy.

The grants for core activities were from GAIA Trust.

Training course income is accounted for in the period to which it is provided, with monies received in advance being deferred as the charity is not legally entitled to the income until the training course takes place.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases.

Fixtures, fittings and equipment - 20% reducing balance

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Donations	1,525	-	1,525	65
Grants receivable for core activities	70,553	36,783	107,336	71,087
	72,078	36,783	108,861	71,152
Voluntary income	72,078	36,783	108,861	71,152

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

3. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Interest receivable	79	-	79	8

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Course income	22,023	-	22,023	27,892

5. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Delivery of education programme	91,163	32,982	124,145	94,336

6. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	<i>Total 2014 £</i>
Delivery of education programme	78,852	45,293	124,145	94,336

7. DIRECT COSTS

	Total 2015 £	<i>Total 2014 £</i>
Delivery of education programme	78,852	56,889

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

7. DIRECT COSTS (continued)

Included within direct costs are £2,623 (2014 - £3,069) for programme development, £1,000 (2014 - £836) for running the programme, £6,828 (2014 - £6,097) for program publication and promotion, £17,036 (2014 - £26,122) for course expenditure, £9,495 (2014 - £2,280) travel costs, £32,982 (2014 - £12,359) for project costs and £8,887 (2014 - £6,126) of communication and admin costs.

8. GRANTS TO INSTITUTIONS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Delivery of education programme	-	-	-	4,000

During the year, the charity paid £nil (2014 -£4,000) of grants to the following institutions:

	2015 £	<i>2014 £</i>
Instituto Socioambiental De Vicosa	-	4,000

9. SUPPORT COSTS

	Total 2015 £	<i>Total 2014 £</i>
Product development & chair of management	10,541	-
Depreciation	662	505
Office administration costs	5,163	4,329
Travel costs	6,383	3,408
Programme directors fees	19,167	23,300
Sundry expenses	1,659	200
Bank charges	1,718	1,705
	45,293	33,447

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

10. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Independent examiners fee	1,800	-	1,800	2,178
Book keeping fee	2,641	-	2,641	2,392
	<u>4,441</u>	<u>-</u>	<u>4,441</u>	<u>4,570</u>

11. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the charity	<u>662</u>	<u>505</u>

During the year, no Trustees received any remuneration (2014 - £NIL).
During the year, no Trustees received any benefits in kind (2014 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
Cost	
At 1 July 2014 and 30 June 2015	<u>3,311</u>
Depreciation	
At 1 July 2014	1,106
Charge for the year	662
At 30 June 2015	<u>1,768</u>
Net book value	
At 30 June 2015	<u>1,543</u>
<i>At 30 June 2014</i>	<u>2,205</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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13. DEBTORS

	2015 £	2014 £
Prepayments and accrued income	<u>1,604</u>	<u>482</u>

**14. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Accruals and deferred income	<u>19,816</u>	<u>30,426</u>

Deferred income

Deferred income at 1 July 2014		18,073
Resources deferred during the year		13,473
Amounts released from previous years		<u>(18,073)</u>
Deferred income at 30 June 2015		<u>13,473</u>

Deferred income in 2014 was in respect of course income received in advance of the year ended 30 June 2015 and grant income spent this year. In the current year, deferred income was in respect of grant income from the Orissa Project Fund which will be spent in the year ended 30 June 2016 and course income received in advance.

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds - all funds	<u>15,130</u>	<u>94,180</u>	<u>(95,604)</u>	<u>13,706</u>
Restricted funds				
Orissa Fund	-	27,127	(24,394)	2,733
Senegal Fund	-	6,106	(6,063)	43
Bangladesh Fund	136	3,550	(2,525)	1,161
	<u>136</u>	<u>36,783</u>	<u>(32,982)</u>	<u>3,937</u>
Total of funds	<u>15,266</u>	<u>130,963</u>	<u>(128,586)</u>	<u>17,643</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

15. STATEMENT OF FUNDS (continued)

Restricted Funds

Orissa Fund

This fund was established with grant funding received from The Scottish Government International Development Small Grants Programme. The purpose of the funds is to support a project that Gaia Education is undertaking in collaboration with the Team for Human Resource Education & Action for Development (TREAD) to empower and build the capacity of tribal communities of Four Gram Panchayats of Laxmipur Block of Koraput District to increase food security, strengthen social cohesion, and enhance climate resilience.

Bangladesh Project Fund

This fund was established with grant funding received from CIFAL Scotland Limited. The purpose of the fund is to support a project that Gaia Education is undertaking to build capacity and empower communities in Khulna and Bagerhat Districts, Southern Bangladesh, towards sustainable agriculture, aquaculture development and climate change adaption intervention.

Senegal project

The charity received income in the year from the UK Government for increasing food security and environmental sustainability for people in Senegal through sustainable agroforestry, permaculture, and ecovillage capacity-building.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	15,130	94,180	(95,604)	13,706
Restricted funds	136	36,783	(32,982)	3,937
	<u>15,266</u>	<u>130,963</u>	<u>(128,586)</u>	<u>17,643</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	1,543	-	1,543	2,205
Current assets	31,980	3,937	35,917	43,487
Creditors due within one year	(19,817)	-	(19,817)	(30,426)
	<u>13,706</u>	<u>3,937</u>	<u>17,643</u>	<u>15,266</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

17. RELATED PARTY TRANSACTIONS

During the year £70,000 (2014 - £53,000) was received from Gaia Trust.

J T Ross Jackson is the chairman of the Gaia Trust, and a director of Gaia Education

18. CONTROLLING PARTY

In the opinion of the Trustees there is no ultimate controlling party.