

---

**GAIA EDUCATION**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 11</b>
<b>Trustees' responsibilities statement</b>	<b>12</b>
<b>Independent auditors' report</b>	<b>13 - 15</b>
<b>Statement of financial activities</b>	<b>16</b>
<b>Balance sheet</b>	<b>17</b>
<b>Notes to the financial statements</b>	<b>18 - 30</b>

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2018**

---

**Trustees**

J T Ross Jackson  
Timothy Ramshaw Clarke  
Swaraj Kumar (Rajah) Banerjee  
John Laurence Clausen  
Monica Gomes Picavea (appointed 22 June 2018)  
Norman Shane Rankin (appointed 1 October 2018)

**Company registered number**

SC353967

**Charity registered number**

SC040839

**Registered office**

The Park  
Findhorn  
Forres  
IV36 3TZ

**Chief executive officer**

May East

**Independent auditors**

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

**Bankers**

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

Barclays Bank PLC  
1 Churchill Place  
London  
E14 5HP

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

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 year ended 30 June 2018. 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" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended by Update Bulletin 1.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **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.

### **Review of activities and key performance indicators**

#### **Gaia Education Certified Programmes 2017– 2018**

The Certification Committee, consisting of 7 regional experts managed by the Certification Coordinator, is responsible for maintaining a consistently high level standard for Gaia Education Ecovillage Design Education certified courses. Between 1 July 2017 to 30 June 2018, the Certification Committee has worked in three rounds of certifications: 31 August 2017, 31 December 2017 and 30 April 2018 and reviewed applications from 23 host-sites.

From 1 July 2017 to 30 June 2018 Gaia Education has certified the following courses:

<b>Country</b>	<b>Year</b>	<b>Host Organisation</b>	<b>Dates</b>		<b>Certification</b>
Canada	2017	Cité Ecologique	01 July	01 August	Certified
Netherlands	2017	GEN Netherlands	27 July	21 August	Certified
Brazil	2017	Terra Una Ecovillage	02 August	26 November	Certified
Brazil	2017	Gaia Brasilia	03 August	17 December	Certified
Italy	2017	Damanhur Ecovillage	05 August	03 September	Certified
United States	2017	Lost Valley	28 August	17 November	Certified
Thailand	2017	Wongsanit Ashram	03 September	02 February	Certified
Thailand	2017	Gaia Ashram	02 October	30 October	Certified
Scotland	2017	Findhorn Foundation College	07 October	10 November	Certified
Estonia	2017	Gaia Academy	07 October	23 September	Certified
Iran	2017	Trees for Hope	04 December	01 September	Certified
Chile	2018	El Manzano	13 January	10 February	Certified
Switzerland	2018	Schloss Glarisegg	24 January	24 February	Certified
Brazil	2018	Terra Una	10 February	13 October	Certified

**GAIA EDUCATION**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

Country	Year	Host Organisation	Dates		Certification
Brazil	2018	Instituto Nhandecy	23 February	26 August	Certified
Brazil	2018	Instituto Inkiri	04 March	28 April	Certified
India	2018	Auroville	12 March	22 April	Certified
Bangladesh	2018	Bangladesh Association for Sustainable Development (BASD)	01 April	30 April	Certified
Japan	2018	GEN Japan	13 April	17 September	Certified
Brazil	2018	Instituto Nhandecy	13 April	12 October	Certified
Brazil	2018	UMPAZ, Sao Paulo	21 March	01 July	Certified
Canada	2018	OUR Ecovillage	27 April	02 June	Certified
United States	2018	Lost Valley Educational Center	28 May	17 August	Certified

### Training of Trainers (ToT)

ToT offers students the competencies to facilitate transformative learning environments; to act in an interdisciplinary manner and to host multi-stakeholder conversations that enable collaborative action and collective decision-making processes. Over the year Gaia Education has conducted ToTs in Thailand, Canada and Brazil for a total of 92 students.

### Sustainable Development Goals (SDG) Training of Multipliers (ToM)

Training of Multipliers was designed to build the capacity of facilitators to hold the vitally important conversations of how to implement the 17 SDGs and their 169 targets at the local and regional scale, in ways that are carefully adapted to the biocultural uniqueness of each location. During the year, Gaia Education conducted the following ToMs in partnership with UNESCO Global Action Programme (UNESCO GAP):

Event	Country	Date	Attendees
Lifebridge Foundation, New York	USA	17 Sep 2017	37
Learning for Sustainability, Edinburgh	Scotland	26 Sep 2017	14
University of Lisbon	Portugal	28 Sep 2017	14
Training of Trainers Findhorn	Scotland	18 Oct 2017	18
Edinburgh, hosted by Learning for Sustainability	Scotland	06 Nov 2017	40
University of Dundee	Scotland	10 Nov 2017	12
BMW Foundation Responsible Leaders Forum, Santiago	Chile	07-08 Dec 2017	106
Training of Trainers Bornok	Thailand	19-21 Jan 2018	25

**GAIA EDUCATION**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

<b>Event</b>	<b>Country</b>	<b>Date</b>	<b>Attendees</b>
UNESCO GAP Arab Regional Meeting, Aswan	Egypt	05-07 Mar 2018	100
Ecosintonia, Vila Cidadã do Fórum Mundial da Água, Brasília	Brazil	23 Mar 2018	30
Training of Trainers O.U.R. Ecovillage	Canada	14-15 Apr 2018	24
UNESCO, Paris	France	01 May 2018	17
Training of Trainers Rio de Janeiro	Brazil	02-03 May 2018	36
Makaibari Tea Estates	India	29 May 2018	25
Darjeeling Goodwill Centre, Darjeeling	India	30 May 2018	40
Chalamthang, Sikkim	India	01 Jun 2018	37
Chiukhim, Kalimpong	India	03 Jun 2018	49
National Performance Framework International Conference, Edinburgh	Scotland	11 Jun 2018	25
Global Diplomacy Lab, Berlin	Germany	18 Jun 2018	60
BMW Responsible Leaders Forum, Marseille	France	30 Jun 2018	50
<b>Total</b>	<b>11 Countries</b>	<b>20 Events</b>	<b>759 Attendees</b>

#### **Educational Tools - SDG Flashcards**

Convinced that the SDGs should not be separated from the global community who forged them, Gaia Education, in partnership with UNESCO GAP Secretariat, developed an educational tool – the SDG Flashcards – containing more than 200 questions introducing a whole-systems approach to the Agenda 2030. The cards have been translated into French, Spanish, Portuguese, Arabic and Russian with the support of the Government of Japan. In this financial year, 441 sets of SDG Flashcards have been sold.

#### **Educational Tool -- SDG Multipliers Handbook**

The handbook was developed to support the SDG Multipliers in the organisation of their own SDG trainings. It offers a detailed description of how to prepare, promote and facilitate an SDG Training of Multipliers using the Flashcards. Translated into French and Spanish with the support of UNESCO GAP, its black-and-white version will be offered for free download.

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

### **E-Learning Programmes**

The programme Design for Sustainability enrolled 98 individual students with 177 participants across the dimensions, representing a 9% increase over the same period in the previous year. The Portuguese programme registered 131 students in the four design courses, with an increase of 57% over the previous year. Gaia Education partnership with the Open University of Catalonia ended with the graduation of the last students in the MA Spanish programme. In spring 2018, Gaia Education signed a new partnership agreement with the University for International Cooperation (UCI) of Costa Rica, with the view of launching the first cycle of Spanish courses managed by Gaia Education in the autumn 2018.

The 15-hour introduction course The Big Picture of Creating a Thriving Future enrolled 52 participants in its second year, providing an opportunity for the public to have a taste of Gaia Education's curriculum and inspiring potential students to enrol in the full certificate courses.

During the year, Gaia Education conducted two online courses in partnership with UNITAR and Strathclyde University: Renewable Energies for Sustainable Development, which enrolled 35 students in the fall 2017; and the free MOOC Local Water Solutions for Global Challenges which enrolled over 150 students in spring 2018. In addition, 8 free Glocalisers webinars on topics of interest to sustainable development and regenerative practices were offered. These have attracted more than 500 contacts and new interest in Gaia Education programmes.

Finally, in 2017-2018, the development of the SDG Africa Programme (SDG-AP) was initiated in partnership with Envirofly, a not-for-profit education institution focused on development of programmes for Africa. The purpose of this online course is to provide a concise, easily accessible and affordable training in whole systems design for Africa, based on problem solving and sustainability thinking aligned with the UN SDGs. SDG-AP course contents were made ready to upload to the Gaia Education learning platform for a launching scheduled in the beginning of 2019.

### **Communications & Marketing**

The Communications, Marketing & IT team has worked on improving our systems and website, making it easier to follow our sales and communicate effectively with our customers. Moving all our orders to one platform (WooCommerce) and creating automated processes, such as follow up emails, allows for a better customer experience. The new platform, used for sending newsletter campaigns and storing students' data (Zoho), also simplified our processes. Constantly working on improving the design and the content of the website, we have seen a steady increase in our traffic, reaching 12,600 sessions per month on average.

We conducted all the steps needed to align with the European General Data Protection Regulation (GDPR) enforced in May, with a retention of approximately 20% engaged interested parties in our mailing list.

Six ads have been published in the bi-monthly magazine Resurgence & Ecologist in 2017/2018, as well as continuous online ads on Intentional Communities' website until February 2018. Social media channels have been growing steadily, reaching over 19K followers on Facebook, 2.7K followers on Twitter and 1.3K on Instagram. The #Glocalisers free webinars monthly series features some of Gaia Education's recognised experts in regenerative and sustainable design and attracts a broad audience. Registrations for the webinars and the SDG handbook free download are part of the strategy to grow our mailing list.



---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**National and International Affiliations**

**Accreditation with CPD UK**

Gaia Education became a member of Continuing Professional Development (CPD UK), a leading independent accreditation institution operating across industry sectors to complement the Continuing Professional Development policies of professional institutes and academic bodies. Three programmes have received CPD accreditation: Renewable Energies for Sustainable Development, SDG Training of Multipliers Handbook and Economic Design for Sustainability. The courses went through a rigorous assessment, reaching quality standards compatible with global CPD requirements.

**Scotland's International Development Alliance – The Alliance**

The Alliance objective is to strengthen the contribution of Scottish international development 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 Alliance members Gaia Education is increasing its effectiveness and good practice as an NGO operating from Scotland.

**UK Stakeholders for Sustainable Development – UKSSD**

UK Stakeholders for Sustainable Development (UKSSD) is an open platform that supports public, private and voluntary organisations working towards sustainable development in the UK. In June 2018, UKSSD launched the results of a nation-wide research Measuring up - How the UK is Performing on the United Nations SDGs, capturing a review of the UK's performance against the 17 SDGs and associated targets. The report is based on a comprehensive set of public statistics and includes an analysis of the policy context, the likelihood of achievement based on existing action, and recommendations for Government and other stakeholders. Organisations including WWF-UK, Good Energy, the Open University, Gaia Education, Glasgow Caledonian University and the RSPB were partners of UKSSD in the assessment of the UK's performance. Gaia Education led the research on SDG 4- Quality Education.

**United Nations Department of Public Information (UN DPI)**

Gaia Education's association with the UN DPI is the result of many years of official collaborations with the United Nations. More specifically this year we supported the advancement of the Agenda 2030 via multiple courses and the development of educational materials. Through our ongoing work in Sicily with young migrants, we have contributed to the UN-led Together Campaign that promotes respect, safety and dignity for refugees and migrants to counter the rise in xenophobia and discrimination. Furthermore, during the year we were granted an exhibition space at the UN High Level Political Forum 2018 focusing on the theme "Meaningful Engagement Tools to Accelerate the SDGs".

**UNESCO Global Action Programme (GAP) on Education for Sustainable Development (ESD)**

Gaia Education is an active member of UNESCO GAP on ESD under GAP's Priority Action Area 5: Accelerating sustainable solutions at local level. 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. During the year UNESCO-GAP and Gaia Education offered double certification to programmes taking place in Canada, Netherlands, Brazil, Italy, United States, Thailand, Scotland, Estonia, Iran, Chile, Switzerland, India, Bangladesh, Japan and conducted SDGs trainings in eleven countries. Gaia Education joined UNESCO GAP Key Partners meeting in San Jose, Costa Rica to plan the work of the Partner Networks until 2020.



---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**Academic Partnership**  
**Sustainable Management of Cultural Landscape (SUMCULA)**

In October 2017, Gaia Education joined an EU funded Strategic Partnership led by the University of Gothenburg, Sweden. The objective of this partnership is the development of courses and didactic resources on Sustainable Management of Cultural Landscapes, Regional Development and Cultural Heritage to be conducted at a Master's level. Members of the partnership cover a wide range of competences. They include University of Pécs, Hungary; University of Pannonia, Hungary; Lake Balaton Development Coordination Agency, Hungary; European Ecocycles Society; University of Palermo, Italy; Ecole des Métiers de l'Environnement, France; Mendel University, Czech Republic; Slovak Agricultural University, Slovakia; University College of Tourism and Ecology, Poland; Universitat Rovira i Virgili, Spain; University of Applied Sciences, Germany and Gaia Education, Scotland. Partners are required to submit case studies related to cultural landscape management to scientific journal Ecocycles Gaia Education submitted three articles which have been peer-reviewed and published.

**Academic Partnership**  
**University for International Cooperation (UCI)**

Gaia Education is signed a memorandum of understanding with the University for International Cooperation (UCI) which is at the epicentre of regenerative development in Costa Rica. For 25 years UCI has been igniting the ecological imagination and ethical entrepreneurial spirit of thousands of Costa Rican and Latin American learners from rangers to disadvantaged women. Our first joint action is to launch Gaia Education Design for Sustainability course in Spanish for a Latin American audience in October 2018.

**Project-Based Learning (PBL) Activities**

Over the year, Gaia Education has competently advanced the activities of two international development projects using its whole-system design tool as a framework for its PBLs.

**1. Zambian Youth for Conservation, Agriculture and Livelihood Action (ZYCALA)**

Gaia Education, WWF Zambia and the Young Emerging Farmers Initiative (YEFI) launched, on 1 October 2017, a three-year project in the districts of Chitambo, Serenje and Mkushi in Central Province, Zambia. The project will build the capacity of 420 local youth leaders to become active and effective change agents in youth-led campaigning on social and environmental issues, sustainable income generation and food security actions. The youth change agents will reach out to 150,000 youth to raise awareness of the need for innovative social and natural systems management through multiplier actions on ecosystems regeneration and advocacy campaigns. ZYCALA will harness Gaia Education's expertise in community building, agroecology and livelihoods, WWF Zambia's mastery of conservation, advocacy and communication, and YEFI's experience in youth-led programmes and young farmers networks.

The empowered youth will work with households to increase food security through diversification and abundance of nutritional farm produce and 27 community enterprises. Beekeeping, vegetable conservation, fisheries, dried turmeric and native tree nurseries have been identified as great opportunities for youth-led income generation.

The project was approved for funding by the Scottish Government in September 2017, as part of its Zambia and Rwanda Development Programmes Funding Round.

ZYCALA's launch involved approximately 200 local youth leaders across the three districts. They were offered development support to identify the potential within the dynamic and complex community environment where they live, learn and work. Rural youth, particularly young women, explored, through a series of participatory processes, issues as diverse as scenario planning, collaborative communication, democratic decision making and circular leadership development. Youth leaders developed crop growing plans for the first rainy season of the project in accordance with the bio-cultural uniqueness of each community. Twelve regenerative agriculture demonstration plots were established by June 2018.

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

## **2. Herbal Youth Chocolate**

The project aims to build the capacity of young women migrants arriving in Sicily to begin a new life as they arrive in a region with the richest concentration of biodiversity in Europe, in terms of medicinal and aromatic herbs. The project combines the wild herbs of the Iblei territory with the traditional art of chocolate making in the city of Modica with a view to creating opportunities for the young women to specialise in organic herbal chocolate making. Led by Gaia Education in partnership with the migrant welcome centre, Passwork, and the social cooperative L'Arcolaio, this project supports the professional development of young female migrants and to indirectly support the emerging mosaic of regenerative medicinal and aromatic herbs, small-scale growers in Sicily. The herbal component of the project supported the young women to explore how Mediterranean herbs can be used to support their health and well-being. They learnt how to identify common species of aromatic and medicinal plants through observation, touch, smell and comparison. The chocolate component introduced all stages of chocolate making – from tree to bar, including the transformation of the wild cacao beans into liquor, butter, powder and chocolate. The project was approved for funding by the RSF Finance and the Global Well Being Fund, and it has the institutional and in-kind support of LUSH UK.

### **Achievements and performance**

#### **Financial review**

The results for the year are presented on page 16.

The charity has made a surplus in the year of £59,569 (2017 - £67,680) and at the year end the charity had unrestricted funds of £163,784 (2017 - £116,057) and restricted funds of £21,461 (2017 - £9,219).

Income has increased during the year to £454,954 (2017 - £392,563). Included within this is income in respect of restricted grants totaling £116,185 (2017 - £56,556) which are funding specific project work which was undertaken in the year as detailed in the statement of funds note on pages 26 to 28. In addition, the charity's principal funder; Gaia Trust increased its grant to £225,000 (2017 - £200,000). This is recorded within unrestricted income.

Expenditure increased to £394,985 from £324,883 in the previous year which is mainly attributable to costs of charitable activities increasing to £385,332 from £313,462.

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**Reserves policy**

At 30 June 2018, the total reserves of the charity were £185,245 (2017 - £125,276); of which £21,461 (2017 - £9,219) are restricted funds which can only be used for the purposes they were given leaving £163,784 (2017 - £116,057) of unrestricted funds. The unrestricted funds will be used to deliver the objectives of the charity.

The Trustees have reviewed the future plans for the organisation and the specific risks highlighted on page 10 and 11 to determine the level of free reserves the charity should aim to hold. The Trustees have considered the risks around future funding and the need to diversify income streams.

The Trustees have set a policy to aim to hold unrestricted reserves to cover approximately 6 months operational expenditures which provides a level of financial security and allows time to react to circumstances. This level of reserves have not been achieved at the year end.

**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 (resigned 5 May 2018)  
Timothy Ramshaw Clarke  
Swaraj Kumar (Rajah) Banerjee  
John Laurence Clausen  
Monica Gomes Picavea (appointed 22 June 2018)  
Norman Shane Rankin (appointed 1 October 2018)

**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, staff and volunteers. They receive a copy of the last three most recent Accounts and attend a Board meeting as observers. The training needs of trustees are identified and responded to as they arise.

**Pay policy for senior staff**

The Board of Trustees is responsible for defining Pay Policy and deciding on the salaries of the Chief Executive and other staff salaries.

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**Organisational structure and decision making**

Gaia Education is governed by the Board of Directors, who are also the charity trustees. Day-to-day management is delegated to the Chief Executive and Management Team. Working groups are used where applicable and chaired by one of the Management Team members.

Management team during this period comprised of the Certifications Coordinator, E-learning Coordinator, Communications Coordinator, Financial Director plus three part time posts: Head of Strategy & Marketing, Head of Innovation & Design and Head of Branding.

**Related party relationships**

During the year £225,000 (2017 - £200,000) was received from Gaia Trust. J T Ross Jackson is the chairman of the Gaia Trust and a director of Gaia Education.

**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. These risks are assessed through a Risk Register, a document reviewed annually as part of a programme of maintaining and enhancing standards of good governance.

The trustees have assessed the key risks impacting the charity as:

- Brexit - the uncertainty regarding the decision to leave the Economic Union leaves UK based charities, including Gaia Education, in a position of vulnerability. There is a risk that the value of sterling will decrease dramatically leading to a reduction in our income. With a lot of our income coming from overseas, the organisation could be affected by negative currency exchange rate movements.
- Failure to diversify and consolidate the income stream in good time for withdrawal of our major funder - for 13 years Gaia Education's main income stream has originated from Gaia Trust in Denmark. It is anticipated this funding stream will end in 2021. If Gaia Education does not diversify its income through other funding streams and the expansion and extension of activities the organisation may need to downsize its operations.
- Computer systems damaged or loss of data - due to a cyber attack or virus, or destruction of property through physical damage such as a fire or flood, computer systems and the data held on these could be damaged or lost. This could have reputational implications for the organisation but also cause distress for the individuals whose personal data may have been lost.

The Trustees mitigate these risks by:

- considering opening an additional office in Europe- potentially in Spain or Portugal. The CEO is investigating suitable legal frameworks and localities and will present to the Board who will take the decision whether and where to place the European office.
- diversifying its income through different avenues. Firstly, it is presenting its case to other funders and trusts and applying for both core funding or ring-fenced funding for specific projects. Secondly, it is increase its income internally through increasing the sales of its products and programmes to become self-sufficient.
- ensuring the data that we hold is stored securely. We have changed our server provider to a UK based company 'Ecohosting' who follow generally accepted standards to store and protect personal data. We

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

hold our data on a secure database system Zoho. To further protect individuals' information we have a Privacy Policy in place as well as password-protected accounts.

**Future developments**

Over the next 12 months Gaia Education intends to continue to manage and develop further its existing three streams of Education for Sustainable Development: certified face-to-face courses taking place in 50 countries, e-learning in Portuguese, Spanish and English serving a global community and Project-Based Learning through international development initiatives. Plans are in place to develop the following programmes and products:

SDG 4.7 - educational tool and platform to quantitative measure progress of SDG 4.7 implementation involving municipalities and governments as well as the business community;

Voluntary Local Review - process for cities interested in planning and reporting its SDGs implementation;

Blockchain Frontiers - month-long e-learning programme in partnership with UNITAR;

SDG Africa Programme - e-learning bespoke training programme for the African market in partnership with Flexylearn.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

**Auditors**

The auditors, French Duncan LLP, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

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 5/2/2019 and signed on their behalf by:

**Norman Shane Rankin**  
Trustee



---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

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 of the Charities SORP;
- make judgments and accounting 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;
- 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 (as amended). 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.



---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF GAIA EDUCATION**

---

**Opinion**

We have audited the financial statements of Gaia Education (the 'charitable company') for the year ended 30 June 2018 set out on pages 16 to 30. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2018 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF GAIA EDUCATION**

---

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper 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; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF GAIA EDUCATION**

---

to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

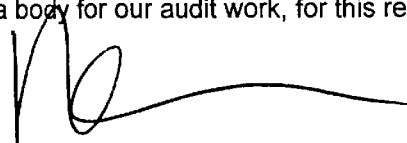
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.



Antony J Sinclair (Senior statutory auditor)

for and on behalf of

**French Duncan LLP**

Chartered Accountants and Statutory Auditors

56 Palmerston Place

Edinburgh

EH12 5AY

Date: 18/02/2019.

French Duncan LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**GAIA EDUCATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>Income from:</b>					
Donations and legacies	2	228,650	117,685	346,335	258,481
Charitable activities	3	108,298	-	108,298	133,931
Investments	4	321	-	321	151
<b>Total income</b>		<b>337,269</b>	<b>117,685</b>	<b>454,954</b>	<b>392,563</b>
<b>Expenditure on:</b>					
Raising funds	5	9,653	-	9,653	11,421
Charitable activities	6	279,889	105,443	385,332	313,462
<b>Total expenditure</b>		<b>289,542</b>	<b>105,443</b>	<b>394,985</b>	<b>324,883</b>
<b>Net income and movement in funds</b>		<b>47,727</b>	<b>12,242</b>	<b>59,969</b>	<b>67,680</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		116,057	9,219	125,276	57,596
<b>Total funds carried forward</b>		<b>163,784</b>	<b>21,461</b>	<b>185,245</b>	<b>125,276</b>

The notes on pages 18 to 30 form part of these financial statements.

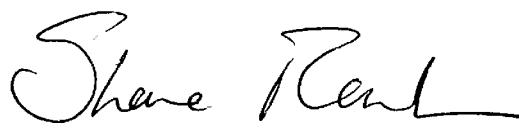
**GAIA EDUCATION**  
(A company limited by guarantee)  
REGISTERED NUMBER: SC353967

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	14		1,405		515
<b>Current assets</b>					
Debtors	15	2,539		9,659	
Cash at bank and in hand		210,573		145,490	
		<u>213,112</u>		<u>155,149</u>	
<b>Creditors:</b> amounts falling due within one year	16	(29,272)		(30,388)	
<b>Net current assets</b>			<u>183,840</u>		<u>124,761</u>
<b>Net assets</b>			<u>185,245</u>		<u>125,276</u>
<b>Charity Funds</b>					
Restricted funds	17		21,461		9,219
Unrestricted funds	17		163,784		116,057
<b>Total funds</b>			<u>185,245</u>		<u>125,276</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and constitute the annual financial statements required by the Companies Act 2006 and for circulation to the members.

The financial statements were approved and authorised for issue by the Trustees on 5/2/2019 and signed on their behalf, by:



**Norman Shane Rankin**

The notes on pages 18 to 30 form part of these financial statements.

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**1. Accounting Policies**

The financial statements were prepared in Sterling and rounded to the nearest £.

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Accounts Scotland Regulations 2006 (as amended) and the Companies Act 2006.

Gaia Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The charity is a company limited by guarantee and the registered office is The Park, Findhorn, Forres, IV36 3TZ. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**Grant Income**

Grant income is recognised when the charity has entitlement to the funds, any conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably and it is not deferred.

**Training Course Income**

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.

---

**GAIA EDUCATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**1. Accounting Policies (continued)**

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.6 Expenditure**

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.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 expenditure is inclusive of irrecoverable VAT.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment    -    20% reducing balance

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**GAIA EDUCATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1. Accounting Policies (continued)**

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.11 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.12 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 incorporating income and expenditure account.

**1.13 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2018 £</b>	<b>Restricted funds 2018 £</b>	<b>Total funds 2018 £</b>	<b>Total funds 2017 £</b>
Donations	3,650	1,500	5,150	1,925
Grants receivable for core activities	225,000	116,185	341,185	256,556
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	228,650	117,685	346,335	258,481
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2017	200,000	58,481	258,481	
	<hr/>	<hr/>	<hr/>	



**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**3. Income from charitable activities**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Course income	108,298	-	108,298	133,931
<i>Total 2017</i>	133,931	-	133,931	

**4. Investment income**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Interest receivable	321	-	321	151
<i>Total 2017</i>	151	-	151	

**5. Costs of raising funds**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Fundraising Costs	9,653	-	9,653	11,421
<i>Total 2017</i>	11,421	-	11,421	

**6. Expenditure on charitable activities**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Resources directly expended on charitable activities (note 7)	267,816	105,443	373,259	303,939
Governance costs (note 11)	12,073	-	12,073	9,523
<b>Total</b>	<b>279,889</b>	<b>105,443</b>	<b>385,332</b>	<b>313,462</b>

**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**7. Resources directly expended on charitable activities**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Delivery of education programme	267,816	105,443	373,259	303,939
<i>Total 2017</i>	<i>243,540</i>	<i>60,399</i>	<i>303,939</i>	

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Delivery of education programme	195,329	177,930	373,259	303,939
<i>Total 2017</i>	<i>179,925</i>	<i>124,014</i>	<i>303,939</i>	

**9. Direct costs**

	2018 £	2017 £
<b>Delivery of education programme</b>		
Programme publication & promotion	15,135	3,837
Course expenditure	46,899	73,047
Travel costs	7,160	7,523
Project costs	109,591	67,308
Communication and administration costs	16,544	28,210
<b>Total</b>	<b>195,329</b>	<b>179,925</b>

Included within the above are grants payable to institutions:

	2018 £	2017 £
WWF Zambia	68,516	-

Gaia Education has teamed with WWF Zambia, a local partner who performs work for the Zambia project (funded by the Scottish Government).

**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**10. Support costs**

	2018 £	2017 £
Depreciation	234	487
Office administration costs	28,307	13,508
Travel costs	13,210	6,949
Program directors fees	63,877	46,332
Sundry expenses	254	3,846
Bank charges	6,125	5,896
Other staff costs	5,106	696
Chief operating officer	-	7,500
Head of strategy & marketing	24,000	22,000
Product development & chair of management	16,040	16,800
Head of branding	12,820	-
Executive secretary	7,957	-
	<u>177,930</u>	<u>124,014</u>

*Total 2017*

124,014

**11. Governance costs**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Auditor remuneration	6,310	-	6,310	2,750
Accountancy fees	600	-	600	1,600
Book keeping fees	4,923	-	4,923	4,453
Legal fees	240	-	240	720
	<u>12,073</u>	<u>-</u>	<u>12,073</u>	<u>9,523</u>

**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**12. Net income/(expenditure)**

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	234	487
Auditors' remuneration	4,950	2,750
	<u>          </u>	<u>          </u>

During the year, no Trustees received any benefits in kind (2017 - £NIL).

1 Trustee (2017 - Nil) received reimbursement of expenses in the current year amounting to £1,554 (2017 - £Nil).

Trustees expenses related to the reimbursement of travel expenses and other costs incurred on behalf of the charity.

**13. Staff costs**

	2018 £	2017 £
Wages and salaries	100,245	7,800
Social security costs	7,638	696
Pension	403	-
	<u>          </u>	<u>          </u>
Total	108,286	8,496
	<u>          </u>	<u>          </u>

The average number of persons employed by the company during the year was 3 (2017 - 0.25).

Jane Rasbash, a Trustee received remuneration in the current year amounting to £1,700 (2017 - £300) for the provision of teaching services and work carried out on a charity manual.

Further details relating to key management personnel are included in note 20 to the accounts.

During the year, one employee received remuneration between £60,000 - £70,000. In the prior year, no employee received remuneration amounting to more than £60,000 in the year.

**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**14. Tangible fixed assets**

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 July 2017	3,311
Additions	1,124
	<u>4,435</u>
At 30 June 2018	<u>4,435</u>
<b>Depreciation</b>	
At 1 July 2017	2,796
Charge for the year	234
	<u>3,030</u>
At 30 June 2018	<u>3,030</u>
<b>Net book value</b>	
At 30 June 2018	<u>1,405</u>
At 30 June 2017	<u>515</u>

**15. Debtors**

	2018 £	2017 £
Other debtors	1,895	6,561
Prepayments and accrued income	644	3,098
	<u>2,539</u>	<u>9,659</u>

**16. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Other taxation and social security	2,791	1,600
Accruals and deferred income	26,481	28,788
	<u>29,272</u>	<u>30,388</u>

**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**16. Creditors: Amounts falling due within one year (continued)**

	£
<b>Deferred income</b>	
Deferred income at 1 July 2017	400
Resources deferred during the year	6,715
Amounts released from previous years	(400)
	<u>6,715</u>
Deferred income at 30 June 2018	<u>6,715</u>

Deferred income in 2017 and 2018 represents course income received in advance.

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2017 £	Income £	Expenditure £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
General Funds - all funds	116,057	337,269	(289,542)	163,784
<b>Restricted funds</b>				
Voelkel Donation Fund	123	-	(123)	-
SF - Global Whole Being Fund	9,096	18,117	(16,686)	10,527
Zambia Project - Scottish Government Fund	-	86,736	(86,241)	495
EU Grant - SUMCULA Fund	-	11,332	(893)	10,439
University of Edinburgh Donation - Internship Contribution	-	1,500	(1,500)	-
	<u>9,219</u>	<u>117,685</u>	<u>(105,443)</u>	<u>21,461</u>
Total of funds	<u>125,276</u>	<u>454,954</u>	<u>(394,985)</u>	<u>185,245</u>

**Restricted Funds**

**Voelkel Donation Fund**

The charity received a 1,000 EUR donation from Voelkel in the prior year as a seed-grant for the establishment of the Sicilia Integra Project- socio-economic integration of migrants and unemployed youth in Sicily.

**SF - Global Whole Being Fund (Sicilia Integra)**

The charity received grants from Global Whole Being Fund of RSF Social Finance solely to support the Herbal Youthful Chocolate Project aims to build the capacity of displaced young women refugees, arriving alone and frightened in Sicily, to begin a new life. The project combines the wild herbs of the Iblei territory with the traditional art of chocolate making in the city of Modica with a view to creating opportunities for the young women to specialise in organic herbal chocolate making.

**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**17. Statement of funds (continued)**

**Scottish Government - Zambia Project**

This fund relates to grant funding received from Scottish Government. These grants are to enable the charity to build the capacity of 420 local Zambian Youth Leaders to lead 3 Central Province districts to more sustainable food and livelihood security and conservation action. The youth change agents will reach out to 150,000 youth to raise awareness of the need for innovative social and natural systems management through multiplier actions on ecosystems regeneration and advocacy campaigns.

**ERASMUS+ Sustainable Management of Cultural Landscape - (SUMCULA)**

This fund relates to grant funding received from ERASMUS+ in order to work on the development of courses and didactic resources on Sustainable Management of Cultural Landscapes, Regional Development and Cultural Heritage to be conducted at a Master's level. 13 partners will collaborate to develop curriculum, lead workshops and create software around this topic.

**University of Edinburgh (Internship)**

In July 2017 Gaia Education hired an Intern, Rebecca Ramage, through the Santander SME programme where Santander and an SME both contribute £300 a week, for up to 10 weeks, to give students access to the industries and organisations they want experience in.

**Statement of funds - prior year**

	<i>Balance at 1 July 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2017 £</i>
<b>General funds</b>				
General Funds - all funds	46,459	334,082	(264,484)	116,057
<b>Restricted funds</b>				
Orissa Fund	3,488	-	(3,488)	-
Senegal Fund	43	-	(43)	-
Bangladesh Fund	3,011	6,040	(9,051)	-
Lush Project Fund	-	31,896	(31,896)	-
Voelkel Donation Fund	749	-	(626)	123
Gaia Trust Fund	3,846	-	(3,846)	-
SF - Global Whole Being Fund	-	18,620	(9,524)	9,096
Hygeia Foundation	-	1,925	(1,925)	-
	<u>11,137</u>	<u>58,481</u>	<u>(60,399)</u>	<u>9,219</u>
Total of funds	<u>57,596</u>	<u>392,563</u>	<u>(324,883)</u>	<u>125,276</u>



**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**Summary of funds - current year**

	Balance at 1 July 2017 £	Income £	Expenditure £	Balance at 30 June 2018 £
General funds	116,057	337,269	(289,542)	163,784
Restricted funds	9,219	117,685	(105,443)	21,461
	<u>125,276</u>	<u>454,954</u>	<u>(394,985)</u>	<u>185,245</u>

**Summary of funds - prior year**

	Balance at 1 July 2016 £	Income £	Expenditure £	Balance at 30 June 2017 £
General funds	46,459	334,082	(264,484)	116,057
Restricted funds	11,137	58,481	(60,399)	9,219
	<u>57,596</u>	<u>392,563</u>	<u>(324,883)</u>	<u>125,276</u>

**GAIA EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,405	-	1,405
Current assets	191,651	21,461	213,112
Creditors due within one year	(29,272)	-	(29,272)
	<u>163,784</u>	<u>21,461</u>	<u>185,245</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	515	-	515
Current assets	145,930	9,219	155,149
Creditors due within one year	(30,388)	-	(30,388)
	<u>116,057</u>	<u>9,219</u>	<u>125,276</u>

**19. Operating lease commitments**

At 30 June 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
<b>Amounts payable:</b>		
Within 1 year	<u>3,600</u>	<u>3,600</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

---

**20. Related party transactions**

The key management personnel of the charity are deemed to be:

- Chief Executive Officer
- Certification Co-ordinator
- E-Learning Co-ordinator
- Communications Co-ordinator
- Finance Director
- Head of Strategy & Marketing
- Head of Innovation
- Head of Branding

No other individuals are considered to have authority or responsibility for planning, directing and controlling the activities of the charity.

Total fees and remuneration paid by the charity in respect of key management personnel was £177,903 (2017 - £162,522).

In addition, expenses amounting to £16,188 (2017 - £30,841) were paid during the year by the charity to key management personnel. This included the re-imbursement of expenditure incurred by key management personnel on behalf of the charity.

At the year end, the net amount owed by the charity to key management personnel amounted to £9,316 (2017 - £18,529).

During the year £225,000 (2017 - £200,000) was received in respect of grants from Gaia Trust.

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

**21. Controlling party**

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