

Registered number: SC353967
Charity number: SC040839

GAIA EDUCATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

GAIA EDUCATION
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2019**

Trustees

J T Ross Jackson
Timothy Ramshaw Clarke
Swaraj Kumar (Rajah) Banerjee
John Laurence Clausen
Monica Gomes Picavea
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 auditor

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

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2019

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 2019. 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 (FRS102) 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.

Gaia Education has created two new permanent and full-time posts in order to enhance customer care and students retention and to implement business strategies towards emerging markets of sustainability education, in particular on e-learning division.

Review of activities and key performance indicators

Gaia Education Certified Programmes 2018– 2019

The Certification Committee, consisting of seven regional experts managed by the Certification Coordinator, is responsible for maintaining a consistent standard for Gaia Education Ecovillage Design Education certified courses. Between 1 July 2018 and 30 June 2019, the Certification Committee has worked in three rounds of certifications: 31 August 2018, 31 December 2018 and 30 April 2019 and reviewed applications from 22 host-sites. The income received from applications was £2188.95.

From 1 July 2018 to 30 June 2019 Gaia Education certified the following courses:

Country	Year	Host Organisation	Dates		Certification
Thailand	2018	Gaia Ashram	15 July 18	29 December 18	Certified
Brazil	2018	Instituto Inkiri	21 January 19	22 February 19	Certified
Chile	2018	El Manzano	5 January 19	2 February 19	Certified
Netherlands	2018	Gaia Nederland	22 June 19	22 July 19	Certified
Denmark	2018	Nordfyns Højskole	4 April 19	26 June 19	Certified
Estonia	2018	Gaia Academy	5 October 18	15 September 19	Certified
India	2018	Auroville	7 January 19	2 February 19	Certified
Mexico	2018	In La Kesh	30 June 19	28 July 19	Certified
Indonesia	2018	Mother Jungle	1 July 19	26 July 19	Certified
Spain	2018	Ecolectivo	5 August 19	25 August 19	Certified
Japan	2018	GEN Japan	12 April 19	16 September 19	Certified
Canada	2018	O.U.R Ecovillage	28 June 19	2 August 19	Certified
Brazil	2018	Instituto Ecobairro Brasil	27 March 19	30 June 19	Certified

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Italy	2018	Damanhur Ecovillage	3 August 19	31 August 19	Certified
Scotland	2018	Findhorn Foundation College	6 September 19	10 October 19	Certified
United States	2018	Lost Valley Educational Centre	2 September 19	22 November 19	Certified
Germany	2019	Akademie für angewandtes gutes Leben	1 September 19	21 June 19	Certified
Netherlands	2019	Liberta Care Foundation	9 May 20	6 June 20	Certified
Chile	2019	La Bella Ecoaldea	25 October 19	3 November 19	Certified
Iran	2019	Trees for Hope, Rewilding the Fertile Crescent	7 March 19	1 April 19	Certified
Brazil	2019	Gaia Vox	31 July 19	27 October 19	Certified
Estonia	2019	Gaia Academy	31 August 19	27 September 19	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, Brazil and Scotland for a total of 106 students, generating a total income of £40,456..

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 United Nations SDGs 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	Participants
BMW Responsible Leaders	Brazil	30 July 18	33
Institute Coca-Cola	Brazil	30 July 18	35
Santana de Parnaíba Municipality	Brazil	3 Sept 18	25
Santana de Parnaíba Municipality	Brazil	4 Sept 18	100
Liverpool University	UK	11 Sept 18	15
SUMCULA, University of Palermo	Italy	24 Oct 18	30
University of Dundee	UK	6 Nov 18	25
UN Palais des Nations Geneva	Switzerland	9 Nov 18	120
Findhorn College, ToT	UK	10-11 Nov 18	17

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São Paulo, ToT	Brazil	15-16 Nov 18	32
Police Scotland	UK	4 Dec 18	17
UNESCO Paris Headquarters	France	15 Jan 19	22
Santana de Parnaíba Municipality	Brazil	8 Febr 19	30
ENA -Setubal	Portugal	11 April 19	31
Escola Parque Rio de Janeiro	Brazil	19- 20 April 19	41
Câmara Municipal de Setubal	Portugal	22 May 19	34
Total			607

Educational Tools - SDG Flashcards and Multipliers Handbook

Convinced that the SDGs should not be separated from the global community who forged them, Gaia Education, in partnership with UNESCO GAP Secretariat, developed the SDG Flashcards educational tool which contain more than 200 questions introducing a whole-systems approach to implementing the Agenda 2030. In the financial year, 561 sets of SDG Flashcards, translated into French, Spanish, Portuguese, Arabic and Russian with the support of the Government of Japan, have been sold, generating an income of £8,582. The SDGs Multipliers Handbook was developed to support stakeholders to prepare and facilitate their own SDG Training of Multipliers using the Flashcards. Translated into French and Spanish with the support of UNESCO GAP, black-and-white version was downloaded 1140 times during the year while the colour version generated £1,455 in sales.

E-Learning Programmes

The English track of the Gaia Education Design for Sustainability (GEDS) online programme recorded 234 new registrations across the four dimensions of the year-long course, representing a 13% increase in single dimension sales compared to previous years. The Portuguese GEDS programme recorded 109 new registrations across the four design dimensions, representing a slight decrease over the previous year. Meanwhile, the new partnership agreement with the University for International Cooperation (UCI) of Costa Rica launched the Spanish track of GEDS, recording 56 registrations across the 4 dimensions. The 15-hour Introduction to Designing for Sustainability course recorded 33 new registrations, providing an opportunity for potential students to be introduced to Gaia Education's e-learning programmes.

During the year, Gaia Education conducted two online courses in partnership with UNITAR and Strathclyde University: Renewable Energies for Sustainable Development, which enrolled 20 new students in autumn 2018; and the free MOOC Local Water Solutions for Global Challenges which enrolled over 450 students in the spring and autumn 2018 courses. We also took registrations for Exploring Blockchain Frontiers for the SDGs course.

In addition, 10 new free 'Glocalisers' Webinars on topics related to sustainable development and regenerative practices were offered in conjunction with upcoming online courses. The webinars have attracted over 600 participants widening the interest of Gaia Education programmes across the globe.

Finally, in 2018-2019, the development of the SDG Africa Programme (SDG-AP) was completed in partnership with Envirofly, a not-for-profit education institution focused on the development of programmes for Africa. SDG-AP course contents were uploaded to the Gaia Education learning platform for a launching scheduled in November 2019 during the summit of Nigerian environmental organisations.

Gross Income from E-learning programmes	Revenue	New Participants
2018-2019		
English Design for Sustainability	£49,013	90

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Portuguese Design for Sustainability	£13,929	30
Spanish Design for Sustainability	£10,580	23
Local Water Solutions MOOC	£7,500 Scottish Government Grant	450
Renewable Energies	£3,794	20
Exploring Blockchain Frontiers	£3,885	15
Intro Course	£1,775	33
Total	£90,476	661

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 operational processes. Multiple sources of promotion of Gaia Education programmes were adopted, with social media reaching more than 2.1 million people through Facebook ads (39 ads in total) and targeted newsletters (12 newsletters on average per month). The newsletters alone have resulted in more than £9,000 in conversions (social media over £11,000 in conversions), including course registrations and product orders, between 1 July 2018 and 30 June 2019.

National and International Affiliations

Scotland's International Development Alliance – The Alliance

The objective of the Alliance 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 international 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 July 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 at a parallel session during the UN High Level Political Forum. 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.

UN Global Communications, Civil Society Unit

Gaia Education's association with the UNGC 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 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, which we co-convened with the Scottish Government National Performance Network division.

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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 on all levels and in all 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 Brazil, Canada, Chile, Denmark, Estonia, Germany, Iran, Italy, India, Indonesia, Japan, Mexico, Netherlands, Scotland, Spain, Thailand and the United States, and conducted SDGs Training of Multipliers in six countries.

Academic Partnership
Sustainable Management of Cultural Landscape (SUMCULA)

The objective of the EU funded Strategic Partnership led by the University of Gothenburg, Sweden is the development of courses and didactic resources on Sustainable Management of Cultural Landscapes, Regional Development and Cultural Heritage to be conducted at a Masters 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 the scientific journal Ecocycles. Gaia Education submitted two articles which have been peer-reviewed and published. During the year Gaia Education presented at the Strategic Partnership meeting hosted by the University of Palermo in October 2018 and the meeting hosted by the Universitat Rovira i Virgili in Tarragona, Spain.

Academic Partnership
University for International Cooperation (UCI)

For 25 years UCI, at the epicentre of regenerative development in Costa Rica, has been igniting the ecological imagination and ethical entrepreneurial spirit of thousands of Costa Rican and Latin American learners from conservation rangers to women's associations. Gaia Education and UCI launched the 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 competently advanced the activities of two international development projects using its whole-system design tool as a framework for its PBLs. It initiated a new programme in Austria, demonstrating how Austrian youth may adapt lifestyles and consumer behaviours to planetary boundaries while achieving the SDGs by 2030.

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

ZYCALA project conducted by Gaia Education, WWF Zambia and the Young Emerging Farmers Initiative (YEFI) and funded by the Scottish Government has entered its second year. The project is building capacity of 420 local youth leaders from the districts of Chitambo, Serenje and Mkushi in Central Province, Zambia to become active and effective change agents in youth-led campaigning on social and environmental issues, sustainable income generation and food security actions.

In year two ZYCALA project conducted 31 separate learning events and has engaged 1,195 participants in total (50% women) across the three districts. The project also engaged 899 separate beneficiaries (51% women) with an average age of 28.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2019

The 31 learning events were:

- Poultry training (three events; one per district, 147 youths trained). Youth trained in skills required to develop poultry ventures.
- Conservation Agriculture training (a month-long event with trainings in all 11 demo sites, 161 youths trained). Conducted by international permaculture trainer Pradyut Kumar with practical trainings held in the 12 ZYCALA demo sites.
- Introduction to communications and advocacy / community building training (three events; one per district, 181 youths trained). As part of the project youth were trained in communication and advocacy skills to prepare them for outreach work.
- Communications and advocacy intensive (one event; 86 youths trained). Smaller group of youths further trained in communications and advocacy by Agents of Change Foundation.
- Hive construction training (one event; 18 youths trained). During the training youths constructed 174 hives for deployment in the three districts.
- Social enterprise training (a month-long event with trainings in all 12 demo sites; 577 youths trained). Each demo site was asked to create a business plan as an outcome of the training.

There have also been three separate team capacity building trainings to strengthen the ZYCALA team to better support the project activities. The three trainings were:

- Safeguarding and gender mainstreaming workshop (all ZYCALA team present).
- Sustainable Organic Agriculture (SOA) training at Kassisi Agricultural Training Centre (all ZYCALA team present).
- Capacity building training with Agents of Change Foundation to equip the ZYCALA team with skills in addressing emerging project challenges, fostering ownership, collaboration and collective action from participating youth.

Herbal Youth Chocolate

The project aims to build the capacity of young women migrants arriving in Sicily to begin a new life 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 indirectly supports the emerging mosaic of regenerative medicinal and aromatic herbs, and 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 LUSH UK to develop a business plan and feasibility study on the potential socio-enterprise Courage Chocolate.

Youth Glocalisers for Change

Funded by Bilduenger and Ashoka Austria this project developed by Gaia Education and Plattform Footprint supports Austrian students from secondary schools to become 'glocalisers'. The youth-focused training package, blends Plattform Footprint's work on Ecological Footprint with Gaia Education's cutting edge curricula and participatory methodology for sustainable development. The project will pilot the educational package in schools, working with 250 students, providing a hands-on learning experience which measures their footprint on Earth and looks at ways to reduce this so that our societies tread more lightly.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2019

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 £105,724 (2018 - £59,969) and at the year end the charity had unrestricted funds of £271,353 (2018 - £163,784) and restricted funds of £19,616 (2018 - £21,461).

Income has increased during the year to £564,567 (2018 - £454,954). Included within this is income in respect of restricted grants totaling £149,146 (2018 - £116,185) which are funding specific project work which was undertaken in the year as detailed in the statement of funds note on pages 29 to 30. In addition, the charity's principal funder; Gaia Trust increased its grant to £261,600 (2018 - £225,000). This is recorded within unrestricted income.

Expenditure increased to £458,843 from £394,985 in the previous year which is mainly attributable to costs of charitable activities increasing to £448,962 from £385,332.

Reserves policy

At 30 June 2019, the total reserves of the charity were £290,969 (2018 - £185,245); of which £19,616 (2018 - £21,461) are restricted funds which can only be used for the purposes they were given leaving £271,353 (2018 - £163,784) 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 has 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
Timothy Ramshaw Clarke
Swaraj Kumar (Rajah) Banerjee
John Laurence Clausen
Monica Gomes Picavea
Norman Shane Rankin (appointed 1 October 2018, resigned 10 September 2019)

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2019

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 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.

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 £261,600 (2018 - £225,000) 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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2019

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 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.

In response to the global Covid 19 pandemic, Gaia Education has updated its risk register to highlight the impact on face to face training and how this is mitigated by delivery of more e-learning programmes.

Future developments

Over the next 12 months Gaia Education intends to continue to manage and further develop its three existing streams of Education for Sustainable Development: certified face-to-face courses taking place in 54 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 and launch the following programmes and products:

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

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

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

Since the year end the Covid 19 pandemic has had a profound impact on our way of life and has created uncertainty across the global community. Although this will impact on future face to face courses, Gaia Education has seen a significant increase in take up of its e-learning programmes which is generating increased income for the organisation.

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2019

Auditor

The auditor, French Duncan LLP, has indicated its willingness to continue in office. The Trustees will propose a motion re-appointing the auditor 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 21/5/20 and signed on their behalf by:

Timothy Ramshaw Clarke
Trustee

A handwritten signature in blue ink, appearing to read 'T. Ramshaw Clarke', with a long horizontal flourish underneath.

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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

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;
- 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.

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INDEPENDENT AUDITOR'S 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 2019 set out on pages 16 to 32. 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 2019 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 Auditor's 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.

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INDEPENDENT AUDITOR'S 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 Auditor's 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 AUDITOR'S 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.

Auditor's responsibilities for the audit of the financial statements

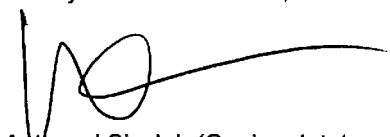
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditor's 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. This description forms part of our Auditor's 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 Auditor's 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: 02/06/2020.

French Duncan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

GAIA EDUCATION
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	2	261,667	149,146	410,813	346,335
Charitable activities	3	153,056	-	153,056	108,298
Investments	4	698	-	698	321
Total income		415,421	149,146	564,567	454,954
Expenditure on:					
Raising funds	5	9,881	-	9,881	9,653
Charitable activities	6	297,971	150,991	448,962	385,332
Total expenditure		307,852	150,991	458,843	394,985
Net income and movement in funds		107,569	(1,845)	105,724	59,969
Reconciliation of funds:					
Total funds brought forward		163,784	21,461	185,245	125,276
Total funds carried forward		271,353	19,616	290,969	185,245

The notes on pages 19 to 32 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2019

	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	14		1,124		1,405
Current assets					
Debtors	15	31,953		2,539	
Cash at bank and in hand		268,557		210,573	
		<u>300,510</u>		<u>213,112</u>	
Creditors: amounts falling due within one year	16	(10,665)		(29,272)	
Net current assets			<u>289,845</u>		<u>183,840</u>
Net assets			<u>290,969</u>		<u>185,245</u>
Charity Funds					
Restricted funds	18		19,616		21,461
Unrestricted funds	18		271,353		163,784
Total funds			<u>290,969</u>		<u>185,245</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 21/5/2020 and signed on their behalf, by:

Timothy Ramshaw Clarke
Trustee



The notes on pages 19 to 32 form part of these financial statements.

GAIA EDUCATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	20	<u>57,286</u>	<u>65,886</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		698	321
Purchase of tangible fixed assets		<u>-</u>	<u>(1,124)</u>
Net cash provided by/(used in) investing activities		<u>698</u>	<u>(803)</u>
Change in cash and cash equivalents in the year		57,984	65,083
Cash and cash equivalents brought forward		<u>210,573</u>	<u>145,490</u>
Cash and cash equivalents carried forward	21	<u><u>268,557</u></u>	<u><u>210,573</u></u>

GAIA EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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, incorporated in the United Kingdom and registered in Scotland (company number: SC353907). It is a registered Scottish Charity (charity number: SC040839). 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.

GAIA EDUCATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. Accounting Policies (continued)

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.

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 Going concern

The Trustees have reviewed the going concern status of the organisation and considered a period of at least 12 months from the date of approval of the accounts including the potential impact of the current Covid 19 pandemic. The charity continues to have a strong Balance Sheet with significant bank balances to meet its liabilities as and when they fall due. Hence the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. Accounting Policies (continued)

1.8 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

1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 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.

1.14 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.

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. Accounting Policies (continued)

1.15 Critical accounting estimates and areas of judgment

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise judgement in applying Gaia Education accounting policies. The Trustees have reviewed these and concluded there are no areas requiring a higher degree of judgement, or complexity, and no areas where assumptions or estimates are most significant to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Donations	67	-	67	5,150
Grants receivable for core activities	261,600	149,146	410,746	341,185
	<u>261,667</u>	<u>149,146</u>	<u>410,813</u>	<u>346,335</u>
<i>Total 2018</i>	<u>228,650</u>	<u>117,685</u>	<u>346,335</u>	

3. Income from charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Course income	153,056	-	153,056	108,298
	<u>153,056</u>	<u>-</u>	<u>153,056</u>	
<i>Total 2018</i>	<u>108,298</u>	<u>-</u>	<u>108,298</u>	

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

4. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Interest receivable	698	-	698	321
<i>Total 2018</i>	321	-	321	

5. Costs of raising funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising Costs	9,881	-	9,881	9,653
<i>Total 2018</i>	9,653	-	9,653	

6. Expenditure on charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Resources directly expended on charitable activities (note 7)	283,478	150,991	434,469	373,259
Governance costs (note 11)	14,493	-	14,493	12,073
Total	297,971	150,991	448,962	385,332

7. Resources directly expended on charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Delivery of education programme	283,478	150,991	434,469	373,259
<i>Total 2018</i>	267,816	105,443	373,259	

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

8. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total 2019 £	Total 2018 £
Delivery of education programme	245,053	189,416	434,469	373,259
<i>Total 2018</i>	<i>195,329</i>	<i>177,930</i>	<i>373,259</i>	

9. Direct costs

	2019 £	2018 £
Delivery of education programme		
Programme publication & promotion	32,215	15,135
Course expenditure	51,708	46,899
Travel costs	1,829	7,160
Project costs	150,991	109,591
Communication and administration costs	8,310	16,544
Total	245,053	195,329

Included within the above are grants payable to institutions:

	2019 £	2018 £
WWF Zambia	96,476	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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

10. Support costs

	2019 £	2018 £
Depreciation	281	234
Office administration costs	27,129	28,307
Travel costs	11,268	13,210
Program directors fees	61,636	63,877
Sundry expenses	-	254
Bank charges	5,624	6,125
Other staff costs	10,312	5,106
Head of strategy & marketing	23,700	24,000
Academic Director	16,605	16,040
Head of branding	14,378	12,820
Executive secretary	13,757	7,957
Film	400	-
People Care Coordinator	4,326	-
	<u>189,416</u>	<u>177,930</u>
<i>Total 2018</i>	<u>177,930</u>	

11. Governance costs

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Auditor remuneration	5,940	-	5,940	6,310
Accountancy fees	10	-	10	600
Book keeping fees	7,823	-	7,823	4,923
Legal fees	720	-	720	240
	<u>14,493</u>	<u>-</u>	<u>14,493</u>	<u>12,073</u>

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

12. Net income

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	281	234
Auditors' remuneration	4,950	4,950
	<u> </u>	<u> </u>

During the year, no Trustees received any benefits in kind (2018 - £NIL).

2 Trustees (2018 - 1) received reimbursement of expenses in the current year amounting to £627 (2018 - £1,554).

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

13. Staff costs

	2019 £	2018 £
Wages and salaries	130,500	100,245
Social security costs	10,815	7,638
Pension	1,603	403
	<u> </u>	<u> </u>
Total	142,918	108,286
	<u> </u>	<u> </u>

The average number of persons employed by the company during the year was 4 (2018 - 3).

Jane Rasbash, a Trustee in the prior year (resigned 5 May 2018) received no remuneration in the current year (2018 - £1,700 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 23 to the accounts.

During the year, one employee received remuneration between £80,000 - £90,000 (2018: 1 employee received remuneration between £60,000 - £70,000).

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

14. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 July 2018 and 30 June 2019	4,435
Depreciation	
At 1 July 2018	3,030
Charge for the year	281
At 30 June 2019	3,311
Net book value	
At 30 June 2019	1,124
At 30 June 2018	1,405

15. Debtors

	2019 £	2018 £
Trade debtors	6,909	-
Other debtors	2,136	1,895
Prepayments and accrued income	22,908	644
	<u>31,953</u>	<u>2,539</u>

16. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	-	2,791
Other creditors	609	-
Accruals and deferred income	10,056	26,481
	<u>10,665</u>	<u>29,272</u>

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

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

	£
Deferred income	
Deferred income at 1 July 2018	6,715
Resources deferred during the year	1,437
Amounts released from previous years	(6,715)
	<u>1,437</u>
Deferred income at 30 June 2019	<u>1,437</u>

Deferred income in 2018 and 2019 represents course income received in advance.

17. Financial instruments

	2019 £	2018 £
Financial assets measured at amortised cost	<u>300,509</u>	<u>212,467</u>
Financial liabilities measured at amortised cost	<u>9,228</u>	<u>19,766</u>

Financial assets measured at amortised cost comprise cash at bank and in hand and debtors excluding prepayments.

Financial liabilities measured at amortised cost comprise other creditors and accruals.

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

18. Statement of funds

Statement of funds - current year

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
Unrestricted funds				
General Funds - all funds	163,784	415,421	(307,852)	271,353
Restricted funds				
SF - Global Whole Being Fund	10,527	3,000	(8,762)	4,765
Zambia Project - Scottish Government Fund	495	117,255	(117,750)	-
EU Grant - SUMCULA Fund	10,439	11,611	(13,602)	8,448
Community Catalysts	-	4,245	(2,088)	2,157
Glocaliser	-	5,535	(1,289)	4,246
Water Project	-	7,500	(7,500)	-
	21,461	149,146	(150,991)	19,616
Total of funds	185,245	564,567	(458,843)	290,969

Statement of funds - prior year

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

GAIA EDUCATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

18. Statement of funds (continued)

Summary of funds - current year

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
General funds	163,784	415,421	(307,852)	271,353
Restricted funds	21,461	149,146	(150,991)	19,616
	<u>185,245</u>	<u>564,567</u>	<u>(458,843)</u>	<u>290,969</u>

Summary of funds - prior 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>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,124	-	1,124
Current assets	280,894	19,616	300,510
Creditors due within one year	(10,665)	-	(10,665)
	<u>271,353</u>	<u>19,616</u>	<u>290,969</u>

GAIA EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
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>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income for the year (as per Statement of financial activities)	105,724	59,969
Adjustment for:		
Depreciation charges	281	234
(Increase)/decrease in debtors	(29,414)	7,120
Decrease in creditors	(18,607)	(1,116)
Interest received	(698)	(321)
Net cash provided by operating activities	<u>57,286</u>	<u>65,886</u>

21. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	268,557	210,573
Total	<u>268,557</u>	<u>210,573</u>

22. Operating lease commitments

At 30 June 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts payable:		
Within 1 year	<u>1,276</u>	<u>3,600</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

23. Related party transactions

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

- Chief Executive Officer
- Academic Director
- Treasurer
- Communications Co-ordinator
- Bookkeeper
- 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 £171,752 (2018 - £177,903).

In addition, expenses amounting to £15,615 (2018 - £16,188) 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 £Nil (2018 - £9,316).

During the year £261,600 (2018 - £225,000) 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.

24. Post balance sheet events

Since the year end the Covid 19 pandemic has had a significant impact on our way of life and created uncertainty across the global community. The biggest impact on Gaia Education will be on the delivery methods of its training programmes with a significant increase already seen in e-learning opportunities.

25. Controlling party

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