
GAIA EDUCATION LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

GAIA EDUCATION LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 20

GAIA EDUCATION LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2014**

Trustees

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

Company registered number

SC353967

Charity registered number

SC040839

Registered office

The Park
Findhorn
Forres
IV36 3TZ

Accountants

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

GAIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2014

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Gaia Education (the company) for the ended 30 June 2014. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Appointment of trustees

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

J T Ross Jackson
Jane Rasbash
Daniel Greenberg
E Margarita O Zethelius
Graham Stuart Meltzer (Appointed 30 May 2014)
James Michael Shaw (Resigned 29 April 2014)
Michiyo Furuhashi (Resigned 10 March 2014)

The initial directors were recruited by eight members from the wider organisation. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustee induction and training

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

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

Risk Management

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

GAIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2014

OBJECTIVES AND ACTIVITIES

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

Gaia Education's Programmes 2013 – 2014:

From 1 July 2013 to 30 June 2014 Gaia Education has supported the following programmes:

COUNTRY	YEAR	HOST	DATES		CERTIFICATION	WEBPAGE
U.S	2013	Dancing Rabbit EDE	05-Jul-13	11-Aug-13	Certified	www.ecovillageeducation.us
Argentina	2013	Espacio E.C.O	27-Jul-13	27-Oct-13	Certified	
Italy	2013	Damatur Ecovillage	10-Aug-13	07-Sep-13	Certified	www.damatur.org
Israel	2013	Kibbutz Lotan	19-Aug-13	19-Dec-13	Inspired	www.kibbutzlotan.com/
Germany	2013	Ecovillage Sieben Linden	20-Aug-13	29-Sep-13	Certified	www.siebenlinden.de/
Brazil	2013	Cociare	07-Sep-13	09-Nov-13	Certified	
India	2013	Siddharthvillage, THREAD	10-Sep-13	08-Oct-13	Certified	www.siddharthvillage.com
Scotland	2013	Findhorn Ecovillage	05-Oct-13	09-Nov-13	Certified	www.findhorn.org
Online	2014	GEDS-POR	20-Oct-13	14-May-14	Certified	
Online	2014	GEDS-ENG	20-Oct-13	30-Sep-14	Certified	
Online	2014	GEDS-ESP Post	20-Oct-13	30-Sep-14	Certified	
Chile	2014	El Manzano	02-Feb-14	26-Feb-14	Certified	www.elmanzano.org/
Israel	2014	Kibbutz Lotan	02-Feb-14	23-Mar-14	Inspired	www.kibbutzlotan.com/
Scotland	2014	Findhorn Ecovillage	08-Feb-14	08-Mar-14	Certified	www.findhorn.org
India	2014	Siddharthvillage, THREAD	16-Feb-14	15-Mar-14	Certified	www.siddharthvillage.com
Myanmar	2014	Myanmar Organisation	17-Feb-14	21-Feb-14	Inspired	
Brazil	2014	Terra Una & Rio Imperial Botanic Gardens	20-Feb-14	10-Aug-14	Certified	www.terrauna.org.br
Gambia	2014	Sandele Ecoretreat Learning Center	21-Feb-14	21-Mar-14	Certified	www.sandele.com/
Japan	2014	Konohana Family	24-Feb-14	25-Mar-14	Certified	www.ede.konohana-family.org
Brazil	2014	Terra Una Ecovillage	01-Mar-14	14-Sep-14	Certified	www.terrauna.org.br
Myanmar	2014	Myanmar Organisation	05-Mar-14	09-Mar-14	Inspired	
Nicaragua	2014	InanItah Community	09-Mar-14	04-Apr-14	Certified	www.inanitah.com
Myanmar	2014	Myanmar Organisation	24-Mar-14	30-Mar-14	Inspired	
Brazil	2014	Ecohabitaré, Instituto Nhandecy	25-Apr-14	24-Aug-14	Certified	

GAIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2014

ACHIEVEMENTS AND PERFORMANCE

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

Certification Committee – responsible for maintaining a consistently high level of standards for all Gaia Education certified courses. Between 1 July 2014 to 30 June 2014 the Certification Committee has worked in three rounds of certifications 31 August 2013, 31 December 2013, 30 April 2014 and reviewed applications from 24 host sites. A new Certification Pack was developed in January 2014 with clearer information for those interested in conducting EDEs, and for those who have programmes certified.

Product Development – charged with the mission of developing new programmes. Product Development has undertaken the following activities: Gaia Youth & Gaia Education Teacher's Guides have been revised and created a special page in the website with significant improvement on sales. Both guides have also been made available at Kindle Store. Development of the Gaia Education Free Webinars started with the first programme to be launched in July 2014

Publishing – responsible for the compilation and publishing of educational materials that are used in Gaia Education courses. Translations of the EDE Curriculum V5 into French, Spanish, Portuguese and German have started. The Spanish version of the Ecological Design book Designing Ecological Habitats - Creating a Sense of Place, Editors: Chris Mare and Max Lindegger was released through the publishing house Ecohabitar. Spanish versions Social Design Book Más Allá de Ti y de Mí sold 143 copies. Economic Design Economía de Gaia book sold 197 copies. The 4 Keys for Sustainability in English are no longer offered for free download in Gaia Education website.

Communications – in charge of creating communication channels and platforms for sharing learning and experience between host sites, teachers, students and wider global sustainability networks. During this period Communications team published 4 newsletters GEESE In-Formation and the Facebook outreach increased to 7,297 followers. The web improvements carried out from February to June 2014 increased the number of visits and engaged visitors for a longer period of time while visiting more pages. We have seen an increase in the number of visits from Brazil, UK, Spain and Portugal and a decrease from the US, Argentina, Germany & Australia. We have seen an increase in the visits from direct search, Facebook, google.br, google.com and emailing tools. YouTube videos have been arranged in different playlists resulting in an increase of views, minutes watched and subscribers. We have created a new playlist called webinars where the recordings will be uploaded to increase traffic to our YouTube channel. A new channel on Slide Share have been created to share presentations and GEESE In-Formation Newsletter. Gaia Education institutional presentation has been viewed 328 times while the EDE curriculum had 130 views.

Gaia Education Design for Sustainability on-line Programme

Gaia Education in partnership with Universitat Oberta de Catalunya- UOC (Open University of Catalonia) hosted the Post-Graduate programme Gaia Education Design for Sustainability in Spanish for 13 students. GEDS course in English, also offered in partnership with UOC, was conducted for 16 students from October 2013 to June 2014. During this period, Gaia Education has successfully conducted its first GEDS course in Portuguese in its own MOODLE platform for 23 students.

International Affiliations:

Gaia Education- a Founding Member of the European Network for Community-Led Initiatives on Climate Change and Sustainability - ECOLISE

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

GAIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2014

International Affiliations (continued):

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

NIDOS objective is to strengthen the contribution of Scottish organisations to reduce inequality and poverty worldwide. The network has a global reach, with members working in over 140 countries with a wide range of specialisms. By sharing information, knowledge and experience with other NIDOS members Gaia Education is increasing its effectiveness and good practice as an organisation working in 34 countries.

Gaia Education Association with the United Nations Department of Public Information

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

Gaia Education New Working Stream- Project Based Learning

Over the last year Gaia Education has engaged in three international development projects using its EDE curriculum as a base for project-based learning.

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

Gaia Education was amongst 11 international development organisations across Scotland awarded by the Scottish Government International Development Small Grants Programme. The project was developed by Gaia Education and THREAD and will take place over 2 ½ years. The grant from the Scottish Government will be used to empower and build capacity of tribal communities of Four Gram Panchayats of Laxmipur Block of Koraput District to increase food security, strengthen social cohesion, and enhance climate resilience.

This project will introduce Ecovillage Design Education (EDE) to community leaders, local government officials, and students. Grass-root participants and middle level government staff will acquire a series of skills designed to tackle the issues facing the indigenous communities of Orissa. A further 75 community members will undertake Transition Training providing them with skills on how to respond to climate change and resource scarcity. In addition the 750 families from the four Gram Panchayats will benefit from the introduction of 2 vegetable gardens and the initiation of a Grow Your Own Food programme that will teach the communities how to grow their own sustainable supplies of nutritious food.

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

Last year the Scottish Government awarded CIFAL Scotland, BASD, and Gaia Education £250,000 to carry out a climate change adaptation and food security project on the Khulna and Bagerhat districts of Bangladesh. The funding is providing training for community leaders in sustainable village development, including activities in horticultural and organic vegetable production and canal fisheries projects. A key activity of the successful first year was the adaptation of 25 houses to climate change using 12 Disaster Adaptation Techniques. Gaia Education EDE curriculum was adapted to the Southern Bangladesh context and translated into Bengali.

GAIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2014

International Affiliations (continued):

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

Gaia Education, CIFAL Scotland and 4 Villages in Northern Senegal have received a grant from the UK Government to help thousands of people in Senegal fight malnutrition and boost their incomes. The partners organisations will use the funding to build capacity of four communities in Saint Louis province to boost food production, repair damaged farmland and improve their incomes. The four villages Guede Chantier, Diarra, Moudouwaye and Lahel are home to 13,000 people who are almost entirely reliant on agriculture for their livelihoods. However, years of drought and intensive farming have left the land degraded and unproductive.

The project will increase food production and income generation in the long-term through the development of innovative farming and agroforestry activities. It will directly benefit 3,349 community members, especially women by increasing their economic, social, and agricultural knowledge and skills. The project will develop 150 hectares of community land to efficiently produce more food and increase local people's resilience and capacity to adapt to the effects of climate change.

The project begun June 2014 and will run for 3 years until March 2017. Gaia Education will be adapting the EDE and PDC curriculum to local needs and supporting capacity building activities in sustainable farming, agroforestry, the use and management of solar cookers, food processing techniques and trading strategies.

FINANCIAL REVIEW

The results for the year are presented on page 10.

The charity has made a surplus in the year of £146 (2013 - £10,062) and at the year end the charity had unrestricted funds of £15,130 (2013 - £15,120) and restricted funds of £136 (2013 - £nil).

Incoming resources have remained at approximately the same level as the previous year at £99,052 (2013 - £99,040). Included within incoming resource is income in respect of three new restricted grants totalling £16,495 (2013 - £nil) which are funding specific project work which was undertaken in the year as detailed in the statement of funds note on page 18 - 19. In addition, as a result of these grants a lower level of funding was required from the charity's principal funder; Gaia Trust which reduced its grant to £53,000 (2013 - £69,800).

Resources expended increased to £98,906 from £88,978 in the previous year. This is mainly attributable to costs of charitable activities increasing to £94,336 from £85,129. This is as a result of the additional costs incurred in respect of new project work which commenced in the year as detailed in the achievements and performance section of the trustees' report.

Reserves policy

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

GAIA EDUCATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2014

FUTURE DEVELOPMENTS

Over the next 12 months Gaia Education intends to continue to manage and develop further its three tracks of education for sustainability: face to face courses taking place in 34 countries, e-learning serving a global community and project based learning through international development initiatives.

Gaia Education will continue offering free webinars through the Fuze platform to a wider audience and is planning to translate its promotional materials into French.

In preparation for the celebration of the 10 Years of Gaia Education in 2015 - 2016, we will be compiling a Gaia+10 Report which will include a synopsis of student evaluations, milestones and achievements.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Gaia Education for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

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

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

This report was approved by the Trustees on

and signed on their behalf by:

Jane Rasbash
Trustee

GAIA EDUCATION LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2014

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

I report on the financial statements of the company for the year ended 30 June 2014 which are set out on pages 10 to 20.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

GAIA EDUCATION LIMITED
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2014

INDEPENDENT EXAMINER'S STATEMENT

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

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

Signed:

Dated:

Jeffrey A C Meek CA

56 Palmerston Place
Edinburgh
EH12 5AY

GAIA EDUCATION LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2014

	Note	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	54,657	16,495	71,152	69,835
Investment income	3	8	-	8	6
Incoming resources from charitable activities	4	27,892	-	27,892	29,063
Other incoming resources	5	-	-	-	136
TOTAL INCOMING RESOURCES		82,557	16,495	99,052	99,040
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	6	-	-	-	300
Charitable activities	8	77,977	16,359	94,336	85,129
Governance costs	12	4,570	-	4,570	3,549
TOTAL RESOURCES EXPENDED		82,547	16,359	98,906	88,978
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR		10	136	146	10,062
<i>Total funds at 1 July 2013</i>		<i>15,120</i>	<i>-</i>	<i>15,120</i>	<i>5,058</i>
TOTAL FUNDS AT 30 JUNE 2014		15,130	136	15,266	15,120

The notes on pages 12 to 20 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	14		2,205		1,761
CURRENT ASSETS					
Debtors	15	482		13,000	
Cash at bank		43,005		17,165	
		<u>43,487</u>		<u>30,165</u>	
CREDITORS: amounts falling due within one year	16	(30,426)		(16,806)	
NET CURRENT ASSETS			13,061		13,359
NET ASSETS			15,266		15,120
CHARITY FUNDS					
Restricted funds	17		136		-
Unrestricted funds	17		15,130		15,120
TOTAL FUNDS			15,266		15,120

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

and signed on their

Jane Rasbash

The notes on pages 12 to 20 form part of these financial statements.

GAIA EDUCATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Company status

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

1.3 Fund accounting

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

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

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

1.4 Incoming resources

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

The grants for core activities were from GAIA Trust.

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

GAIA EDUCATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

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

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

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

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment - 20% reducing balance

1.7 Foreign currencies

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

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

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

2. VOLUNTARY INCOME

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Donations	65	-	65	35
Grants receivable for core activities	54,592	16,495	71,087	69,800
	54,657	16,495	71,152	69,835
Voluntary income	54,657	16,495	71,152	69,835

GAIA EDUCATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

3. INVESTMENT INCOME

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Interest receivable	8	-	8	6

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Course income	27,892	-	27,892	29,063

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Gain on disposal of tangible fixed assets	-	-	-	136

6. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Fundraising	-	-	-	300

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Delivery of education programme	77,977	16,359	94,336	85,129

GAIA EDUCATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2014 £	Grant funding of activities 2014 £	Support costs 2014 £	Total 2014 £	<i>Total</i> 2013 £
Delivery of education programme	<u>56,889</u>	<u>4,000</u>	<u>33,447</u>	<u>94,336</u>	<u>85,129</u>

9. DIRECT COSTS

	Total 2014 £	<i>Total</i> 2013 £
Delivery of education programme	<u>56,889</u>	<u>50,259</u>

Included within direct costs are £3,069 (2013 - £nil) for programme development, £836 (2013 - £8,118) for running the programme, £6,097 (2012 - £6,320) for program publication and promotion, £26,122 (2013 - £28,809) for course expenditure, £2,280 (2013 - £996) travel costs, £12,359 (2013 - £nil) for project costs and £6,126 (2013 - £6,016) of communication and admin costs.

10. GRANTS TO INSTITUTIONS

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total</i> <i>funds</i> 2013 £
Delivery of education programme	-	<u>4,000</u>	<u>4,000</u>	-

During the year, the charity paid grants to the following institutions:

	2014 £	2013 £
Instituto Socioambiental De Vicosa	<u>4,000</u>	-

GAIA EDUCATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

11. SUPPORT COSTS

	Total 2014 £	<i>Total 2013 £</i>
Depreciation	505	542
Office administration costs	4,329	4,199
Travel costs	3,408	4,197
Programme directors fees	23,300	25,200
Sundry expenses	200	-
Bank charges	1,705	732
	<u>33,447</u>	<u>34,870</u>

12. GOVERNANCE COSTS

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Independent examiners fee	2,178	-	2,178	1,440
Book keeping fee	2,392	-	2,392	2,109
	<u>4,570</u>	<u>-</u>	<u>4,570</u>	<u>3,549</u>

13. NET INCOMING RESOURCES

This is stated after charging:

	2014 £	<i>2013 £</i>
Depreciation of tangible fixed assets: - owned by the charity	<u>505</u>	<u>542</u>

During the year, no Trustees received any remuneration (2013 - £NIL).

During the year, no Trustees received any benefits in kind (2013 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2013 - £NIL).

GAIA EDUCATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

14. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
Cost	
At 1 July 2013	2,362
Additions	949
At 30 June 2014	3,311
Depreciation	
At 1 July 2013	601
Charge for the year	505
At 30 June 2014	1,106
Net book value	
At 30 June 2014	2,205
<i>At 30 June 2013</i>	1,761

15. DEBTORS

	2014	2013
	£	£
Prepayments and accrued income	482	13,000
	482	13,000

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

	2014	2013
	£	£
Trade creditors	-	1,479
Accruals and deferred income	30,426	15,327
	30,426	16,806
		£
Deferred income		
Deferred income at 1 July 2013		1,400
Resources deferred during the year		18,073
Amounts released from previous years		(1,400)
Deferred income at 30 June 2014		18,073

GAIA EDUCATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

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

Deferred income in 2013 was in respect of course income received in advance for courses which took place in the year ended 30 June 2014. In the current year, deferred income was in respect of grant income received in respect of the Orissa Project Fund which will be spent in the year ended 30 June 2015.

17. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds - all funds	15,120	82,557	(82,547)	15,130
Restricted funds				
Orissa Fund	-	3,945	(3,945)	-
Mapia Agroforestry Project Fund	-	4,000	(4,000)	-
Bangladesh Fund	-	8,550	(8,414)	136
	-	16,495	(16,359)	136
Total of funds	15,120	99,052	(98,906)	15,266

Restricted Funds

Orissa Fund

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

Mapia Agroforestry Project Fund

This fund was established with grant funding received from Artists Project Earth (APE). The purpose of this grant is to implement an agroforestry project in the Amazon Brazil.

GAIA EDUCATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

17. STATEMENT OF FUNDS (continued)

Restricted Funds (continued)

Bangladesh Project Fund

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

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	15,120	82,557	(82,547)	15,130
Restricted funds	-	16,495	(16,359)	136
	<u>15,120</u>	<u>99,052</u>	<u>(98,906)</u>	<u>15,266</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Tangible fixed assets	2,205	-	2,205	1,761
Current assets	43,351	136	43,487	30,165
Creditors due within one year	(30,426)	-	(30,426)	(16,806)
	<u>15,130</u>	<u>136</u>	<u>15,266</u>	<u>15,120</u>

19. RELATED PARTY TRANSACTIONS

During the year £53,000 (2013 - £69,800) was received from Gaia Trust.

In addition, during the year £8,550 (2013 - £nil) was received from CIFAL Scotland Limited.

James Michael Shaw is a director of CIFAL Scotland Limited. He resigned as a director of Gaia Education during the current year.

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

GAIA EDUCATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

20. CONTROLLING PARTY

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