

THE CENTRE FOR GLOBAL STUDIES

**DIRECTORS' AND TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

**Company No: 4375608
(England and Wales)**

Charity No: 1094442

THE CENTRE FOR GLOBAL STUDIES

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THE CENTRE FOR GLOBAL STUDIES

ADMINISTRATIVE INFORMATION

Company Number:	4375608 Registered in England and Wales
Charity Number:	1094442
Registered office:	Nower End Nower Road Dorking Surrey RH4 3BX
Directors and Trustees:	Lord Skidelsky, Chairman Christopher Patrick Phillips Augusta Mary Clarissa Skidelsky
Independent Examiners:	Simone H Freedman (Chartered Tax Adviser) Nower End Nower Road Dorking Surrey RH4 3BX

THE CENTRE FOR GLOBAL STUDIES

COMPANY NUMBER 4375608 (ENGLAND & WALES)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The members of the board, who are trustees for the purpose of charity law and directors of the company for the purpose of company law, present their report and financial statements for the year to 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Centre for Global Studies is a registered charity (no.1094442) and is constituted as a company (no.4375608) limited by guarantee. The company information set out on page 1 forms part of this report.

The Centre for Global Studies is governed by its Memorandum and Articles of Association.

Method of Appointment or Election of Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational Structure and Decision Making

The charity is governed by the trustees who meet four times a year however the day to day operations for the organisation of its educational programmes are administered by a full time researcher.

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 exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Policies and Objectives

The principal object of the company is the advancement of the education of the public in the economic, social and political sciences.

The trustees seek to achieve the objectives of the charity through the study of markets and the social framework within which they operate both in the United Kingdom and internationally with particular emphasis on the provision of research and its dissemination for the public benefit. The trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit.

Investment Policy and Performance

The trustees seek to fund activity on an annual basis and therefore do not generate funds requiring investment other than for comparatively short periods.

CENTRE FOR GLOBAL STUDIES

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022 (Contd)

Activities for Achieving Objectives

The main methods used by the charity to further its objectives are the organization of educational conferences, lectures, and publication of works of research.

The Covid-19 lockdown, which started in March 2020, imposed a complete cessation of person to person events. The activities of the charity were necessarily confined to research, publication, media interviews, and virtual lectures/conferences.

All the activities which follow were made possible by research and logistic support provided by the Centre for Global Studies.

Research

The Centre has continued to provide research support for Robert Skidelsky's major writing project entitled *Humans and Machines: A Troubled Relationship*. The first draft of this book has been completed and is now with the publishers, , Allen Lane (UK) and The Other Press (USA).

Robert Skidelsky, 'Is Technological Progress Inevitable?', The Routledge Handbook of Smart Technologies, pp.17-30, to be published in early 2023.

Publications

Robert Skidelsky has continued to contribute a *monthly column* to Project Syndicate.

The Covid -19 lockdown of 2021 imposed a partial cessation of person-to-person events. The Centre's main activity in 2021-1 was to provide research support for Robert Skidelsky's major writing project, entitled *Humans and Machines: A Troubled Relationship*, The first draft of this book was submitted to the publishers in the year 2020-21. A revised draft was submitted in January 2022. It has been accepted, and publication by Allen Lane (UK) and The Other Press (USA) is scheduled for early 2023. In addition, Robert Skidelsky has performed guest lectures at various institutions, notably one at Maastricht University, 'The Human Condition in the Age of Machines' 8 November 2021, and taken part in various academic roundtables, notably at the Nexus Annual Conference, 'Revolution of Hope', in Amsterdam on 20 November 2021.

Robert Skidelsky, Chairman

THE CENTRE FOR GLOBAL STUDIES

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022 (Contd)

FINANCIAL REVIEW

The charity's financial position at the end of the year ended 31 March 2022

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net (expenditure)/income	15,017	(17,901)
Unrestricted Revenue Funds available for the general purposes of the charity	25,820	43,721
Total Funds	40,837	43,722

Financial review of the position at the reporting date, 31 March 2022

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Reserves Policy

The policy of the trustees is to maintain a sufficient amount in reserves in order to maintain stability for the Centre for Global Studies. At the present time the level of reserves represents approximately 2 months' operating costs.



Lord Skidelsky
Chairman

THE CENTRE FOR GLOBAL STUDIES

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

OF CENTRE FOR GLOBAL STUDIES

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2022

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simone Freedman - Independent Examiner
Chartered Tax Adviser
Nower End
Nower Road
Dorking, Surrey
RH4 3BX

This report was signed on 21/07/2022

CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2022**

SUMMARY INCOME & EXPENDITURE ACCOUNT

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
	F01	F02	F03	F04	F05
Income (Note 3)					
Income and endowments from:					
Donations and legacies	100,000	-	-	100,000	50,000
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	100,000	-	-	100,000	50,000
Expenditure (Notes 4)					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	61,782	-	-	61,782	54,809
Separate material expense item	-	-	-	-	-
Other	23,202	-	-	23,202	13,092
Total	84,983	-	-	84,983	67,901
Net income/(expenditure) before tax for the reporting period	15,017	-	-	15,017	- 17,901
Tax payable	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	15,017	-	-	15,017	- 17,901
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	15,017	-	-	15,017	- 17,901
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	15,017	-	-	15,017	- 17,901
Reconciliation of funds:					
Total funds brought forward	25,820	-	-	25,820	43,721
Total funds carried forward	40,837	-	-	40,837	25,820

THE CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

BALANCE SHEET

		Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets	(Note 15)	-	-	-	-	-
Tangible assets	(Note 6)	630	-	-	630	1,356
Heritage assets	(Note 16)	-	-	-	-	-
Investments	(Note 17)	-	-	-	-	-
Total fixed assets		630	-	-	630	1,356
Current assets						
Cash at bank and in hand	(Note 7)	42,233	-	-	42,233	32,339
Total current assets		42,233	-	-	42,233	32,339
Creditors: amounts falling due within one year	(Note 8)	2,026	-	-	2,026	7,875
Net current assets/(liabilities)		40,207	-	-	40,207	24,464
Total assets less current liabilities		40,837	-	-	40,837	25,820
Creditors: amounts falling due after one year		-	-	-	-	-
Total net assets or liabilities		40,837	-	-	40,837	25,820
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	-	-	-	-
Unrestricted funds		40,837	-	-	40,837	25,820
Revaluation reserve		-	-	-	-	-
Fair value reserve		-	-	-	-	-
Total funds		40,837	-	-	40,837	25,820

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

SKIDELSKY

Signature of director authenticating accounts being sent to Companies House

Skidelsky

Print Name	Date of approval dd/mm/yyyy
Lord Robert Skidelsky	21/07/22
Signature	Date dd/mm/yyyy
Lord Robert Skidelsky	21/07/22

THE CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2022**

Notes to the accounts

Note 1. Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to the accounts.

The accounts have been prepared in accordance with the statement of recommended practice: Accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

There are:

- no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern
- no changes to accounting estimates in the reporting period (3.46 FRS 102 SORP)
- no material prior year errors in the reporting period (3.47 FRS 102 SORP).

Note 2 . Accounting policies

2.1 INCOME

Recognition of income – This is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources

Offsetting - There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations - Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies - Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government grants - The charity has not received government grants in the reporting period

Tax reclaims on donations and gifts - The charity is not registered for Gift Aid on donations

Contractual income and performance related grants - This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated goods - Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities - Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably

Support costs - The charity has incurred expenditure on support costs.

Income from interest, royalties and dividends - This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses - This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2022**

Notes to the accounts (Cont'd)

2.2 EXPENDITURE AND LIABILITIES

Liability recognition- Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs - Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions - Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions - Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost - The charity made no redundancy payments during the reporting period.

Deferred income - No material item of deferred income has been included in the accounts.

Creditors - The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities - A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments - The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity - These are capitalised if they can be used for more than one year, and cost at least £200. They are valued at cost.

The depreciation rates and methods used are disclosed in note 6.

THE CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

Notes to the accounts (Cont'd)

Note 3		Income				
	Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
					£	£
Donations and legacies:	Donations and gifts	100,000	-	-	100,000	50,000
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	100,000	-	-	100,000	50,000
Charitable activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		100,000	-	-	100,000	50,000

THE CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

Notes to the accounts (Cont'd)

Note 4		Expenditure				
Expenditure on charitable activities	Wages and salaries	46,614	-	-	46,614	45,697
	Travel and subsistence	14,799	-	-	14,799	8,941
	Grants made	369	-	-	369	171
		-	-	-	-	-
	Total expenditure on charitable activities	61,782	-	-	61,782	54,809
Other	Premises expenses	-	-	-	-	-
	Telephone and internet	1,666	-	-	1,666	1,458
	Printing, postage and stationery	2,950	-	-	2,950	3,101
	Subscriptions and information	1,190	-	-	1,190	1,334
	Repairs and maintenance	1,015	-	-	1,015	26
	Liability and contents insurance	-	-	-	-	-
	Bank charges	-	-	-	-	-
	Professional Fees	8,365	-	-	8,365	4,802
	Resources	7,289	-	-	7,289	1,644
	Depreciation	726	-	-	726	726
	Total other expenditure	23,202	-	-	23,202	13,091
TOTAL EXPENDITURE		84,983	-	-	84,983	67,900

THE CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2022**

Notes to the accounts (Cont'd)

Note 5		Paid employees	
5.1 Staff Costs			
		This year	Last year
		£	£
Salaries and wages		45,445	44,400
Social security costs		-	-
Pension costs (defined contribution scheme)		1,169	1,200
Other employee benefits		-	97
Total staff costs		46,614	45,697
This year:			
Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party		N/a	
Last year:			
Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party		N/a	
Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.			
No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000		N/a	
Band		Number of employees	
		This year	Last year
£60,000 to £69,999		-	-
£70,000 to £79,999		-	-
£80,000 to £89,999		-	-
£90,000 to £99,999		-	-
£100,000 to £109,999		-	-
		This year	Last year
		£	£
Please provide the total amount paid to key management		-	-
5.2 Average head count in the year		This year	Last year
		Number	Number
The parts of the charity in which the employees work	Fundraising	-	-
	Charitable Activities	-	-
	Governance	3	3
	Other	-	-
Total		3	3

THE CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

Notes to the accounts (Cont'd)

Note 6 Tangible fixed assets					
6.1 Cost or valuation					
	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	13,217	13,217
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	13,217	13,217
6.2 Depreciation and impairments					
**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL	SL or RB
** Rate				25%	
At beginning of the year	-	-	-	11,861	11,861
Disposals	-	-	-	-	-
Depreciation	-	-	-	726	726
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	12,587	12,587
6.3 Net book value					
Net book value at the beginning of the year	-	-	-	1,356	1,356
Net book value at the end of the year	-	-	-	630	630

THE CENTRE FOR GLOBAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2022**

Notes to the accounts (Cont'd)

Note 7 Cash at bank and in hand				
			This year £	Last year £
Short term cash investments (less than 3 months maturity date)			-	-
Short term deposits			-	-
Cash at bank and on hand			42,233	32,339
Other			-	-
Total			42,233	32,339

Note 8 Creditors and accruals				
8.1 Analysis of creditors				
			Amounts falling due	
			This year £	Last year £
Accruals for grants payable			-	-
Bank loans and overdrafts			-	-
Trade creditors			1,324	7,000
Payments received on account for contracts or performance-related grants				-
Accruals and deferred income				-
Taxation and social security			702	875
Other creditors				-
Total			2,026	7,875

Note 9 Transactions with trustees and related parties				
9.1 Trustee remuneration and benefits				
None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity				
9.2 Trustees' expenses				
Trustee expenses have been incurred				
Type of expenses reimbursed	This year £		Last year £	
Travel and subsistence	14,799		8,941	
TOTAL	14,799		8,941	

There was one Trustee who was reimbursed for expenses or who had expenses paid by the charity				
9.3 Transaction with related parties				
There have been no related party transactions in the reporting period				