

**TAX JUSTICE UK LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 9 MAY 2017 TO 30 JUNE 2018**

Godfrey Wilson Limited

Fifth Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**Tax Justice UK Limited**  
**Directors' Report and Unaudited Financial Statements**  
**For the Period 9 May 2017 to 30 June 2018**

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**Tax Justice UK Limited**  
**Company Information**  
**For the Period 9 May 2017 to 30 June 2018**

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<b>Directors</b>	Ms Sarah-Jayne Clifton Mr Toby Quantrill Mr William Snell Mr George Turner
<b>Company Number</b>	10761736
<b>Registered Office</b>	81a Endell Street London WC2H 9DX
<b>Accountants</b>	Godfrey Wilson Limited Fifth Floor Mariner House 62 Prince Street Bristol BS1 4QD

**Tax Justice UK Limited**  
**Company No. 10761736**  
**Directors' Report For the Period 9 May 2017 to 30 June 2018**

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The directors present their report and the financial statements for the period ended 30 June 2018.

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Review of Business**

Tax Justice UK (TJ-UK) was set up in May 2017 to take advantage of the immediate opportunity to build profile that was afforded by the UK general election. Robert Palmer started as Executive Director in February 2018.

Tax Justice UK is a campaigning organisation. We are making the case for the positive role that tax plays in our society and are championing changes to make the tax system work better, while at the same time supporting a fair, sustainable and thriving economy.

Tax Justice UK has three long term goals:

1. *Build a broad platform of influencers for reform of the UK tax system.*
2. *Shape a public narrative on the need for a fairer and more effective tax system.*
3. *Persuade decision-makers that these reforms are viable policy options.*

Since its creation, Tax Justice UK has worked to develop partnerships with a range of organisations and has advocated progressive policy change. TJ-UK has established itself as a key voice on tax issues by building credibility and visibility, including by working with the media and other campaign groups. Finally, we have put the organisation on a sustainable footing from a management and financial perspective. This will create a solid basis for us to have substantial impact in the future.

In the 2017/18 financial year we were awarded the following grants:

- Andrew Wainwright Reform Trust - £7,996 as a set up grant for October to December 2017;
- Joffe Charitable Trust - £20,000 to support campaigns and advocacy work in 2018;
- Funding for Social Change Ltd - £20,000 to support campaigns and advocacy work in 2018;
- Barrow Cadbury Trust - £75,000 to support campaigns and advocacy work in 2018-2020; and
- Friends Provident Foundation - £91,576 to support campaigns and advocacy work in 2018-2019.

### **Directors**

The directors who held office during the period were as follows:

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**Tax Justice UK Limited**  
**Directors' Report (continued)**  
**For the Period 9 May 2017 to 30 June 2018**

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Ms Sarah-Jayne Clifton	APPOINTED 02/08/2017
Mr Toby Quantrill	APPOINTED 20/07/2017
Mr William Snell	APPOINTED 09/05/2017
Mr George Turner	APPOINTED 02/08/2017

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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**Mr William Snell**

**27/11/2018**

**Tax Justice UK Limited**  
**Accountant's Report**  
**For the Period 9 May 2017 to 30 June 2018**

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**Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Tax Justice UK Limited For the Period 9 May 2017 to 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Tax Justice UK Limited For the Period 9 May 2017 to 30 June 2018 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Tax Justice UK Limited, as a body, in accordance with the terms of our engagement letter dated 19 July 2018. Our work has been undertaken solely to prepare for your approval the accounts of Tax Justice UK Limited and state those matters that we have agreed to state to the directors of Tax Justice UK Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tax Justice UK Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Tax Justice UK Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Tax Justice UK Limited. You consider that Tax Justice UK Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the accounts of Tax Justice UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**Rob Wilson FCA**

**27/11/2018**

Godfrey Wilson Limited

Fifth Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD





**Tax Justice UK Limited**  
**Income and Expenditure Account**  
**For the Period 9 May 2017 to 30 June 2018**

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	<b>Notes</b>	<b>Period to 30 June 2018 £</b>
<b>TURNOVER</b>		46,243
<b>GROSS SURPLUS</b>		46,243
Administrative expenses		(42,641 )
<b>OPERATING SURPLUS AND SURPLUS BEFORE TAXATION</b>		3,602
Tax on Surplus	<b>4</b>	(582 )
<b>SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL PERIOD</b>		3,020

The notes on pages 8 to 11 form part of these financial statements.

**Tax Justice UK Limited**  
**Balance Sheet**  
**As at 30 June 2018**

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		<b>Period to 30 June 2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>5</b>		697
			<u>697</u>
<b>CURRENT ASSETS</b>			
Debtors	<b>6</b>	677	
Cash at bank and in hand		29,599	
			<u>30,276</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(27,953 )	
			<u>2,323</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>2,323</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,020</u>
<b>NET ASSETS</b>			<u>3,020</u>
Income and Expenditure Account			<u>3,020</u>
<b>MEMBERS' FUNDS</b>			<u><u>3,020</u></u>

**Tax Justice UK Limited**  
**Balance Sheet (continued)**  
**As at 30 June 2018**

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For the period ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr William Snell**

**27/11/2018**

The notes on pages 8 to 11 form part of these financial statements.



**Tax Justice UK Limited**  
**Notes to the Financial Statements**  
**For the Period 9 May 2017 to 30 June 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**Grants**

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

**1.3. Tangible Fixed Assets and Depreciation**

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

Computer Equipment	3 years straight line
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**Tax Justice UK Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 9 May 2017 to 30 June 2018**

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**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>Period to 30 June 2018</b>
	<b>£</b>
Wages and salaries	36,012
	<hr/>
	36,012
	<hr/> <hr/>

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>Period to 30 June 2018</b>
Office and administration	1
	<hr/>
	1
	<hr/> <hr/>

Tax Justice UK Limited  
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Notes to the Financial Statements (continued)  
For the Period 9 May 2017 to 30 June 2018

4. Tax on Surplus

	Tax Rate	Period to 30 June 2018
	Period to 30 June 2018	£
UK Corporation Tax	19.0	582
<b>Total Current Tax Charge</b>		582
<b>Total tax charge for the period</b>		582
		<b>Period to 30 June 2018</b>
		<b>£</b>
<b>Profit before tax</b>		3,602
<b>Breakdown of Tax Charge is:</b>		
Tax on profit at 19% (UK standard rate)		685
Goodwill/depreciation not allowed for tax		21
Expenses not deductible for tax purposes		30
Capital allowances		(154 )
<b>Total tax charge for the period</b>		582

5. Tangible Assets

	Computer Equipment
	£
<b>Cost</b>	
As at 9 May 2017	-
Additions	809
As at 30 June 2018	809
<b>Depreciation</b>	
As at 9 May 2017	-
Provided during the period	112
As at 30 June 2018	112
<b>Net Book Value</b>	
As at 30 June 2018	697
As at 9 May 2017	-





**Tax Justice UK Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 9 May 2017 to 30 June 2018**

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**6. Debtors**

	<b>Period to 30 June 2018</b>
	<b>£</b>
<b>Due within one year</b>	
Trade debtors	37
Prepayments and accrued income	50
Other debtors	590
	<hr/>
	677
	<hr/> <hr/>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>Period to 30 June 2018</b>
	<b>£</b>
Corporation tax	582
Other taxes and social security	1,455
Accruals	1,020
Pension Liability	1,563
Deferred income	23,333
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	27,953
	<hr/> <hr/>

**8. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**9. General Information**

Tax Justice UK Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 10761736. The registered office is 81a Endell Street, London, WC2H 9DX.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.