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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

TUESDAY



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06/05/2014

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COMPANIES HOUSE

FROSTS
Chartered Accountants and Statutory Auditor
51 Bernard Street
Leith
Edinburgh EH6 6SL

**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

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for the Year Ended 31 December 2013**

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**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
for the Year Ended 31 December 2013**

DIRECTORS:

A Gil
A Hunter
F Abdullah
Borche Bozhinov
C Fernandes
A Nshombo
R Bravo Neira
E Durisin
J Mathenge
K Win
P Jakobsson

SECRETARY:

R Morgan Thomas

REGISTERED OFFICE:

The Matrix, 62 Newhaven Road
Edinburgh
EH6 5QG

REGISTERED NUMBER:

SC349355 (Scotland)

AUDITORS:

Frosts
51 Bernard Street
Edinburgh
EH6 6SL

**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2013**

The directors present their report together with the financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITY

The company (known as NSWP) aims to raise awareness of the health and welfare needs of sex workers around the world, and advocate at global and regional levels for policies and action, which further the human rights of sex workers - these rights include the right to health and a safe working environment free from abuse, violence, and discrimination.

NSWP was established in 1990, as an informal, sex worker-led network open to individuals, organisations and networks who are working to advance male, female and transgender sex workers' human rights and health. As of 2 October 2008, NSWP is registered as a private not-for-profit company limited by guarantee in the United Kingdom. The NSWP Secretariat was established January 2010 in Edinburgh, Scotland UK, where the Global Coordinator and Administration and Financial management are based.

NSWP membership is open to organisations, which endorse the following criteria:

- Acceptance of sex work as work;
- Opposition of criminalisation of sex work; and
- Supporting self-organisation and self-determination of sex workers; and
- Agree with the NSWP aims:
 - Provide practical information and opportunities for information sharing among organisations and projects which provide services to men, women and transsexuals who work in the sex industry;
 - Raise awareness of the health and welfare needs of sex workers;
 - Advocate at regional and global level for policies and action which further the human rights of sex workers. These rights include the right to health and a safe working environment free from abuse, violence and discrimination;
 - Develop and maintain links between service providers, sex worker organisations and relevant international institutions and agencies; and
 - Facilitate opportunities for the voices of sex workers to be heard in relevant international forums.

DIRECTORS

The directors who have held office during the period from 1 January 2013 to the date of this report are as follows:

A Hunter (deceased 26 December 2013)
A Gil
K Slamah (resigned 28 November 2013)
M Bodzsar (resigned 28 November 2013)
C Fernandes
H Tembely (resigned 28 November 2013)
A Villon Bustamante (resigned 28 November 2013)
E Durisin
J Mathenge
K Win
P Jakobsson
F Abdullah (appointed 28 November 2013)
Borche Bozhinov (appointed 28 November 2013)
A Nshombo (appointed 28 November 2013)
R Bravo Neira (appointed 28 November 2013)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2013
(continued)**

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Frosts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:


.....
Director Pye Jakobsson

Date: 14 April 2014

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

We have audited the financial statements of Global Network of Sex Work Projects (Limited by Guarantee) for the year ended 31 December 2013 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)" in the circumstances set out as follows:- In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.

Stephen Frost (Senior Statutory Auditor)
for and on behalf of FROSTS CA Limited
Chartered Accountant & Statutory Auditor
51 Bernard Street
Leith
Edinburgh
EH6 6SL

Signature 

Date: 14 April 2014

**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE STATEMENT
for the Year Ended 31 December 2013**

	Notes	31.12.13 £	31.12.12 £
TURNOVER		585,080	571,659
EXPENSES		585,256	553,248
OPERATING SURPLUS/(DEFICIT)²		(176)	18,411
Interest receivable and similar income		-	-
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		(176)	18,411
Tax on surplus on ordinary activities	3	-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		(176)	18,411

The notes form part of these financial statements

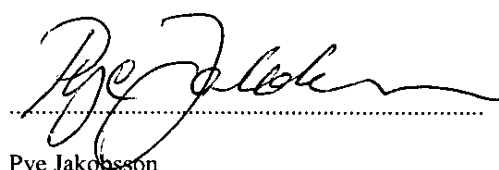
**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
31 December 2013**

	Notes	31.12.13 £	31.12.12 £
FIXED ASSETS			
Computer Equipment	4	<u>7,601</u>	-
CURRENT ASSETS			
Debtors	5	47,992	42,478
Cash at bank and in hand		<u>245,015</u>	<u>100,186</u>
		293,007	142,664
CREDITORS			
Amounts falling due within one year	6	<u>235,312</u>	<u>77,192</u>
NET CURRENT ASSETS		<u>57,695</u>	<u>65,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,296</u>	<u>65,472</u>
RESERVES	7	<u>65,296</u>	<u>65,472</u>
		<u>65,296</u>	<u>65,472</u>

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

The financial statements were approved by the directors on 14 April 2014 and were signed by:



Pye Jakobsson

The notes form part of these financial statements

**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents income from grants.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating Leases

The company is committed to a lease on its accommodation, which is renewable monthly. All rents are charged to the Income and Expenditure Statement.

Tangible fixed assets depreciation policy

Depreciation is provided using the straight line method at the following rates in order to write off each asset over its estimated useful life. Computer equipment – 33.33%.

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.12.13	31.12.12
	£	£
Auditor's remuneration	3,300	2,568
Directors' remuneration and other benefits etc.	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2013 nor for the year ended 31 December 2012.

4. **TANGIBLE FIXED ASSETS**

	Computer Equipment
	£
Cost	
At 1 st January 2013	-
Additions:	11,345
Disposals:	-
At 31 st December 2013	<u>11,345</u>
Depreciation	
At 1 st January 2013	-
Charge for year :	<u>3,744</u>
On disposals:	-
At 31 st December 2013	<u>3,744</u>
Net Book Value	
At 31 st December 2013	<u>7,601</u>
Net Book Value	
At 31 st December 2012	-

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13	31.12.12
	£	£
Sundry Debtors and prepayments	<u>47,992</u>	<u>42,478</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13	31.12.12
	£	£
Taxation and social security	2,771	550
Other creditors	<u>232,541</u>	<u>76,652</u>
	<u>235,312</u>	<u>77,192</u>

**GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2013**

7. RESERVES

	£
At 1 January 2013	65,472
Surplus for the year	<u>(176)</u>
At 31 December 2013	<u>65,296</u>

8. OPERATING LEASE COMMITMENTS

The company had payments due in the following year under operating lease leases which expired as follows:

	£
Within one year	Nil
Between one and five years	12,000
Over five years	Nil

9. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling party during the year.

GLOBAL NETWORK OF SEX WORK PROJECTS LIMITED
(LIMITED BY GUARANTEE)

Detailed Income & Expenditure Account

Year Ended 31 December 2013

	Total	Core	OSF Core	OSF Policy	UNFPA	HIVOS	AIDS/Foods BIG	SUSO	RCNF Core	RCNF Regional	IAC 2012
	£	£	£	£	£	£	£	£	£	£	£
Income											
Grants	584981	474	16033	26351	105589	-220	239215	41371	46724	109444	0
Miscellaneous	99										
	585080	474	16033	26351	105589	-220	239314	41371	46724	109444	0

Expenses											
Personnel & professional											
Global Coordinator	61738						56797	4941			
Office Manager	29368	3380			30912		23429		2559		
Senior Policy Officer	30912										
Communications	33470						10125		23345		
Policy officer	54116			22000			32116				
Regional policy - economic empowerment	22594							22594			
Regional policy - HIV	67453									67453	
IT network maintenance & support	3000		750				2250				
Website development	4620		2500				2120				
Publications	25020	-1016	1821	346	500	180	20339	850	1500	500	
Research for Sex Work - editor											
	332291	2364	5071	22346	31412	180	147176	28385	27404	67953	0
Activities											
Board travel & expenses	28786		5000				13640		10146		
Staff travel & expenses	39390		3000		14172		20718		1500		
Mentoring & capacity building	57235				49948		7287				
Regional policy consultation	42642							7877		34765	
	168053	0	8000	0	64120	0	41645	7877	11646	34765	0
Operating costs											
Bank & sundry charges	1477		459				268	125		625	
Communication	7672		1335				3727		1985	625	
Office supplies	8374				1166		7208				
Professional fees - Accounts & audit	14942						11244		1698	2000	
Professional fees - Translation	5434			1800			3634				
Property costs	20381		1000	2197			12543	650	3991		
Printing	7778		53			-400	8125				
Regional network overheads	7810							4334		3476	
Bad debt write off	7300										7300
Depreciation	3744						3744				
	84912	0	2847	3997	1166	-400	50493	5109	7674	6716	7300
Total expenses	585256	2364	15918	26433	96698	-220	239314	41371	46724	109444	7300
Surplus/Deficit	-176	-1890	115	8	8891	0	0	0	0	0	-7300