



Rights and
Accountability
in Development

Rights & Accountability in Development Limited

Board of Trustees' Report and Unaudited Financial Statements

For the year ended 30 September 2018

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Legal and Administrative Information

Charity name Rights & Accountability in Development Limited

Charity registration no. 1150846 (England and Wales)

Company registration no. 04895859

Registered office Unit 204, ScreenWorks
22 Highbury Grove
Highbury East
London, N5 2EF

Trustees Bronwen Manby (Chair)
Robert McCorquodale
Patricia Feeney
Steve Crawshaw
Laura Boardman
David White

Chief executive Anneke Van Woudenberg

Independent examiner Haines Watts Chartered Accountants
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire, HP4 2AF

Accountants Andy Nash Accounting & Consultancy Ltd
The Maltings
East Tyndall Street
Cardiff, CF24 5EA

Principal bankers NatWest Bank
249 Banbury Rd
Oxford, OX2 7HR

Trustees' Annual Report

The Trustees present their annual report together with an independently examined financial statement for RAID (the charity) for the period ended 30 September 2018.

The financial statements have been prepared in accordance with applicable laws and the *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from accounting periods commencing 1 January 2015 or later.

Aims and Objectives

Objectives

RAID exposes corporate abuses and human rights violations, working with victims to hold companies to account. Through investigation, advocacy and the law RAID seeks to strengthen international regulation of business and achieve justice.

RAID's primary aims are to:

- Enforce and apply existing laws and regulations in countries where companies are headquartered, including through strategic litigation, support for criminal investigations, and testing alternative complaints mechanisms;
- Expand corporate liability for crimes to strengthen market rules, financial regulations and sanctions regimes;
- Assist and support national NGOs to enable them to achieve accountability for corporate complicity in human rights abuses in the countries where companies operate, especially in Africa;
- Challenge the effectiveness of voluntary measures to curb corporate misconduct and expose the limitations of self-regulation.
- Engage with other actors in relation to the international regulatory regime, including United Nations agencies, civil society, governments and organisations representing the corporate sector, to strengthen the UN Guiding Principles on Business and Human Rights, and enhance an international consensus on responsible business conduct, including a treaty on business and human rights.

Activities

As a small organization, RAID has amplified its impact through strong partnerships with local human rights and victim groups in Africa and with international human rights NGOs. In 2003, RAID co-founded the international NGO network, [OECD Watch](#), the leading coalition promoting and testing the effectiveness of the OECD Guidelines for Multinational Companies. RAID also co-founded the international network on Economic, Social and Cultural Rights

([ESCR-Net](#)), developing its corporate accountability strategy. These partnerships remain critical to RAID's work.

RAID is a member of the Corporate Responsibility Coalition (CORE) in the UK, the African Coalition for Corporate Accountability (ACCA), the International Corporate Accountability Roundtable (ICAR) and Publish What You Pay (PWYP).

Delivering public benefit

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken when read in conjunction with the objectives of the charity set out above, demonstrates that the requirements to identify public benefit have been met.

Achievements and performance

RAID strengthened its foundations during the year, approved a five-year strategic plan and grew its team and activities. In September 2018, RAID moved into new offices in London and hired two new policy and legal researchers.

The Trustees were excited by RAID's growth and a number of notable successes over the year as a result of RAID's work. This included the following:

- The release by the UK government in April 2018, of its [assessment](#) on Kazakh mining giant, Eurasian Resources Group ([ERG](#), formerly ENRC), which concluded the company had flagrantly ignored UK government findings on its human rights impact in the Democratic Republic of Congo, depriving thousands of local people of clean water and healthcare. The complaint was brought by RAID and a local Congolese civil society organization in 2013. The final report published by officials at the UK National Contact Point ([NCP](#))— a government watchdog for the OECD Guidelines for Multinational Enterprises based at the Department for International Trade— was a victory for local communities. It found that although ERG had over a year to comply with four UK government recommendations on the company's human rights impact in its Congo operations, few had been fully implemented. It found ERG had belatedly sought to rectify the situation months after the deadline set by the NCP, possibly to avert negative publicity. The report ended the long NCP process against the company.
- Following pressure from RAID and other civil society organizations, a UK listed gold company, Acacia Mining Plc, publicly revealed in April 2018 its human rights statistics at one of the company's mines in North Mara, Tanzania, acknowledging 32 deaths. It was the first time the company published human rights statistics which confirmed RAID's earlier research about the exceptionally high number of deaths at the mine between 2014 and 2016. Acacia committed to restructuring its grievance

mechanism for human rights complaints against the company. Although the new mechanism published in late 2017 was an improvement on an earlier version, it still did not meet the UN Guiding Principles on Business and Human Rights. Together with Tanzanian lawyers, RAID provided a [detailed assessment](#) of the revised mechanism and [publicly wrote](#) to Acacia's board of directors to press them to take action. At the same time as critiquing Acacia's grievance mechanism, RAID continued to support the cases of a small number of victims seeking legal remedy, who are represented by UK lawyers.

- In December, the US government announced sanctions under the new Global Magnitsky Act against notorious Israeli businessman, Dan Gertler, and his companies for corruption in Congo. This was a significant step in highlighting some of the actors involved in corruption. RAID had repeatedly raised concerns about Gertler and published numerous reports covering his questionable business practices. In October 2017 RAID, alongside other civil society groups, had [called](#) for sanctions to be expanded and further [exposed](#) how greed and corruption were blocking democratic progress in DRC, highlighting the connection to corruption cases in the US. The sanctioning of Gertler had a crucial knock-on effect on companies who had done or were continuing to do business with him.
- In June 2018, RAID together with Corruption Watch, human rights law firm Leigh Day and barrister chambers 33 Chancery Lane, organized an invitation only round-table to discuss strategies for how to compensate victims for the harms of overseas corruption, including how to put into effect the UK government's new compensation principles. The half-day meeting included representatives from government (SFO, CPS, DFID) academics and expert lawyers and developed excellent new ideas for future action.
- RAID initiated a new working group on human rights and environment issues linked to cobalt mining with other NGOs. Working alongside us are Amnesty International, Global Witness, Resource Matters, and SOMO (in the Netherlands), to share analysis on the impacts of the cobalt boom and develop joint positions. Together [we wrote to the Cobalt Institute](#), based in the UK, urging them to develop robust guidelines for members on human rights and the environment and responded to other industry initiatives raising concerns.

Financial review

In the year ended 30 September 2018, the Charity achieved a surplus of £101,054 compared with a restated surplus of £6,957 in the previous year increasing total reserves at year end to £126,135 (2017 restated: £25,081).

Of the reserves held at period end, £24,950 (2017 restated: £3,862) related to unrestricted funds and £101,185 (2017 restated: £21,219) related to restricted funds.

RAID almost doubled its income during the financial year to £223,166 including new grants from the Joffe Charitable Trust, the Joseph Rowntree Charitable Trust, LUSH, and the Open Society Foundations (OSF). An American philanthropic foundation also continued its support for RAID's work. A number of these donors provided longer-term 2 or 3 year grants. About 25% of RAID's income was unrestricted. RAID organized a fundraising event to enhance the charity's unrestricted income.

The Trustees were pleased that RAID was able to support local NGO partners and human rights monitors in Tanzania and Congo who are crucial to the work.

The Trustees appointed new accountants and were pleased to welcome charity experts, Andy Nash Consulting and Accounting. RAID will be enhancing its financial management systems, including adopting a new financial management system for the next financial year.

Reserves Policy

The Trustees have determined that RAID should strive to hold in reserve funds equivalent to running the core functions of the charity for three months. This is currently expected to be £32,000, though that is likely to increase as RAID takes on extra staff. At the end of the year, RAID has succeeded in reaching the reserves target. The Trustees will review RAID's reserve policy every three years.

Future Plans

RAID looks forward to another successful year of highlighting corporate abuse in Africa and working with victims to seek justice. RAID is now implementing its strategic plan which was adopted in 2018 and will fully imbed the new members of staff that were recently hired. The organization's existing casework in Tanzania and DRC will continue and we will soon launch new projects in these two countries. We further anticipate starting a new project elsewhere in Africa, likely in francophone Africa. RAID's staff plan to engage in critical corporate accountability issues linked to the boom in cobalt mining - an essential commodity for the revolution in electric vehicles - which is focusing attention on human rights and environmental concerns in Africa, particularly in DRC.

Going forward, and funding permitting, RAID will seek to expand the team to provide additional in-house capacity and enhance communications.

Structure, Governance and Management

Governing Document

RAID is administered by a Board of Trustees who are also its directors for the purposes of company law. Trustees were kept up-to-date on their relevant legal responsibilities through a variety of methods and formats. The Trustees actively share their expertise with RAID and assist the organization with fundraising. RAID's board is responsible for setting strategy and the general management and supervision of the work. In 2018, RAID's board adopted a new 5-year strategy for the organization. No trustee receives any remuneration from the charity. The Trustees meet at least twice a year and sometimes more frequently.

The Executive Director is delegated by the Trustees for the day-to-day management of the charity and execution of policies and practices set by the Trustees. This delegated authority is set out in writing. Following advice from RAID's newly appointed charity financial advisors, adjustments were made to ensure the accounts were fully compliant with the Statement of Recommended Practice (SORP) and in line with FRS 102.

Organisational Matters

RAID's set up new offices at Studio 204, ScreenWorks, 22 Highbury Grove, London on September 1, 2018. RAID also implemented policies on GDPR and pension auto-enrolment for its staff.

Risk Management

The Trustees have identified the following possible risks to the operations of the charity.

- **Insufficient funds being raised to support planned activities.** This has been mitigated by successfully achieving new multi-year funding from a new range of donors.
- **Legal action against the organization:** RAID's work of supporting communities in conflict with mining companies involves publishing information which companies may prefer to keep out of the public domain. This work brings an intrinsic risk of legal action against the organisation. We continue to scrupulously check our research and to seek external legal advice as required to reduce the risk.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 excess of expenditure over income 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition the Trustees confirm that they are happy that the content of the annual review in pages 3 to 5 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 27 June 2019 and signed on its behalf by:



Bronwen Manby

Chair of the Board of Trustees

Independent Examiner's Report to the Members of Rights & Accountability in Development Limited

I report to the Trustees on my examination of the accounts of Rights & Accountability in Development Limited (charity number 1150846, company number 04895859) for the year ended 30 September 2018 which are set out on pages 7 to 17.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 ('the 2011 Act');
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity'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 Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
2. the accounts do not accord with those records; or,
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or,
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Shaun Brownsmith FCA

For and on behalf of Haines Watts Chartered Accountants

4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire, HP4 2AF

Date: Jun 28, 2019

Statement of Financial Activities

Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses
For the year ended 30 September 2018

		Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds (restated) 2017 £
	<i>Notes</i>				
Income from:					
Donations and legacies	3	55,031	168,135	223,166	121,047
Total income		55,031	168,135	223,166	121,047
Expenditure on:					
Raising funds	4 & 5	17,303	4,518	21,821	16,360
Charitable activities	4 & 6	16,640	83,651	100,291	97,730
Total expenditure		33,943	88,169	122,112	114,090
Net income/(expenditure)		21,088	79,966	101,054	6,957
Transfers between funds	10 & 11	-	-	-	-
Movement in funds		21,088	79,966	101,054	6,957
Reconciliation of funds:					
Funds brought forward	10 & 11	3,862	21,219	25,081	18,124
Funds carried forward	10 & 11	24,950	101,185	126,135	25,081

The notes on pages 9 to 17 form part of the financial statements

Balance Sheet

As at 30 September 2018

	<i>Notes</i>	Total Funds 2018 £	<i>Total Funds (restated) 2017 £</i>
Current assets:			
Debtors & prepayments	8	4,610	441
Cash at bank and in hand		126,522	25,841
Total current assets		131,132	26,281
Creditors - amounts falling due in less than one year	9	(4,997)	(1,200)
Net current assets		126,135	25,081
Net assets		126,135	25,081
Funds of the charity			
Restricted funds	10 & 11	101,185	21,219
Unrestricted funds			
General funds	10 & 11	24,950	3,862
		24,950	3,862
		126,135	25,081

The notes on pages 9 to 17 form part of the financial statements

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 September 2018, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2018 under 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 the accounts.

They were approved and authorised for issue by the Board of Trustees on 27 June 2019 and signed on their behalf by:



Bronwen Manby

Chair of the Board of Trustees

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 30 September 2018, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 30 September 2018 and the results for the year ended on that date.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment.

Legal status

Rights & Accountability in Development Limited is a charitable company limited by guarantee registered in England & Wales, and meets the definition of a public benefit entity under FRS 102. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The registered address is Unit 204, ScreenWorks, 22 Highbury Grove, Highbury East, London, N5 2EF

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 10 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to direct staff costs allocated to each project area, as outlined in note 4 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

There are no fixed assets over this threshold.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Foreign currencies

Foreign currency balances have been translated at the exchange rate ruling at the Balance Sheet date.

Income and expenditure transactions have been translated at the prevailing rate at the time of the transaction.

Operating leases

Rentals applicable to operating leases have been charged to the Statement of Financial Activities in the period to which the cost relates.

2. Correction to prior year figures

The prior year figures have been restated to take account of three errors noted during the course of the preparation to the current year accounts.

- a. In the prior year accounts, in note 4, £23,293 was written off from the director's loan account as in fact the amount represented donations received as opposed to finance received, however the adjustment in the accounts was incorrectly posted a negative expenditure. This has been re-allocated as income in the prior year figures. The overall impact on net income and reserves at year end is £Nil.
- b. In the prior year accounts, a transfer from the USD account to the GBP account was incorrectly shown as donation income resulting in income and the cash at bank and in hand and unrestricted reserves having been overstated by £6,268.

- c. In the prior year accounts, the grant income received was incorrectly represented as an unrestricted grant. The overall impact is that £90,035 of income was incorrectly recognised as unrestricted income and £68,424 of expenditure was incorrectly recognised as unrestricted. An additional amount of £392 should have been recognised as restricted on another fund. As a result of this, unrestricted reserves were overstated by £21,219 and restricted reserves were understated by the same amount.

The accounts were also adjusted to take account of the new cost allocation model.

The net impact of these errors is shown below.

	<i>Unrestricted Funds (restated) 2017 £</i>	<i>Restricted Funds (restated) 2017 £</i>	<i>Total Funds (restated) 2017 £</i>
Income as per original accounts	104,022	-	104,022
a. Write off directors loan	23,293	-	23,293
b. Transfer from USD account	(6,268)	-	(6,268)
c. Reallocation to restricted funds	(90,035)	90,035	-
Total income	31,012	90,035	121,047
Expenditure as per original accounts	90,797	-	90,797
a. Write off directors loan	23,293	-	23,293
c. Reallocation to restricted funds	(68,816)	68,816	-
Total expenditure	45,274	68,816	114,090
Net income/(expenditure)	(14,262)	21,219	6,957

	<i>Unrestricted Funds (restated) 2017 £</i>	<i>Restricted Funds (restated) 2017 £</i>	<i>Total Funds (restated) 2017 £</i>
Current assets as per original accounts	32,549	-	32,549
b. Transfer from USD account	(6,268)	-	(6,268)
c. Reallocation to restricted funds	(21,219)	21,219	-
Current assets	5,062	21,219	26,281
Creditors as per original accounts	(1,200)	-	(1,200)
Net assets	3,862	21,219	25,081

3. Income from donations and legacies

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Donations	8,781	4,648	13,429
Grants	46,250	163,487	209,737
	55,031	168,135	223,166

	<i>Unrestricted Funds (restated) 2017 £</i>	<i>Restricted Funds (restated) 2017 £</i>	<i>Total Funds (restated) 2017 £</i>
Donations	7,719	-	7,719
Director's loan converted to donation (see note 2)	23,293	-	23,293
Grants	-	90,035	90,035
	31,012	90,035	121,047

Unrestricted grant income in the current year of £46,250 includes £6,250 from the Joseph Rowntree Charitable Trust given as an unrestricted grant.

The prior year figures have been restated to take account of the errors outlined in note 2.

4. Total expenditure

	Direct staff costs 2018 £	Direct other costs 2018 £	Indirect staff costs 2018 £	Indirect other costs 2018 £	Total costs 2018 £
Raising funds	13,987	1,402	2,682	3,750	21,821
Charitable activities	58,961	14,219	11,305	15,806	100,291
	72,948	15,621	13,987	19,556	122,112

	<i>Direct staff costs (restated) 2017 £</i>	<i>Direct other costs (restated) 2017 £</i>	<i>Indirect staff costs (restated) 2017 £</i>	<i>Indirect other costs (restated) 2017 £</i>	<i>Total costs (restated) 2017 £</i>
Raising funds	11,989	-	1,986	2,385	16,360
Charitable activities	60,386	15,330	10,003	12,010	97,730
	72,376	15,330	11,989	14,395	114,090

Indirect costs, including governance costs, which cannot be directly attributed to activities, were allocated between cost centres proportionate to the direct costs allocated to those activities.

An analysis of expenditure on raising funds split between restricted and unrestricted funds can be found in note 5. An analysis of expenditure on charitable activities split between restricted and unrestricted funds can be found in note 6.

4. Total expenditure (continued)

The prior year figures have been restated to take account of the errors outlined in note 2.

Indirect costs includes:

	Total Funds 2018 £	<i>Total Funds (restated) 2017 £</i>
Administration	21,208	22,350
Premises	5,730	383
Finance	3,656	1,252
Governance	2,949	2,400
	33,543	26,384

Included within indirect costs are the following governance costs:

	Total Funds 2018 £	<i>Total Funds (restated) 2017 £</i>
Independent examination	1,320	1,400
Statutory accounts preparation	900	1,000
Insurance	608	-
Trustee meeting expenses	121	-
	2,949	2,400

5. Expenditure on raising funds

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Direct staff costs	9,469	4,518	13,987
Direct other costs	1,402	-	1,402
Indirect staff costs	2,682	-	2,682
Indirect other costs	3,750	-	3,750
	17,303	4,518	21,821
	<i>Unrestricted Funds (restated) 2017 £</i>	<i>Restricted Funds (restated) 2017 £</i>	<i>Total Funds (restated) 2017 £</i>
Direct staff costs	11,989	-	11,989
Indirect staff costs	1,986	-	1,986
Indirect other costs	2,385	-	2,385
	16,360	-	16,360

6. Expenditure on charitable activities

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Direct staff costs	-	58,961	58,961
Direct other costs	4,725	9,494	14,219
Indirect staff costs	-	11,305	11,305
Indirect other costs	11,915	3,891	15,806
	16,640	83,651	100,291
	<i>Unrestricted Funds (restated) 2017 £</i>	<i>Restricted Funds (restated) 2017 £</i>	<i>Total Funds (restated) 2017 £</i>
Direct staff costs	-	60,387	60,386
Direct other costs	12,558	2,772	15,330
Indirect staff costs	6,428	3,575	10,003
Indirect other costs	9,928	2,082	12,010
	28,914	68,816	97,730

7. Staff costs

	Total Funds 2018 £	<i>Total Funds (restated) 2017 £</i>
Gross salaries	56,946	59,947
Employer's NIC	6,616	-
Employer's pension	6,374	-
Consultants	16,999	24,418
	<u>86,935</u>	<u>84,365</u>

The average headcount during the year was 1 plus a consultant (2017: 1).

The average number of employees calculated as full-time equivalents during the period was 1 (2017: 1).

No employee received employee benefits of more than £60,000 (2017: NIL).

The total employee benefits paid to key management personnel during the year was £68,794 (2017: £59,947).

8. Debtors and prepayments

	Total Funds 2018 £	<i>Total Funds (restated) 2017 £</i>
Prepayments	868	441
Rent deposit	3,742	-
	<u>4,610</u>	<u>441</u>

9. Creditors – amounts falling due within one year

	Total Funds 2018 £	<i>Total Funds (restated) 2017 £</i>
Trade creditors	604	-
Accruals	2,471	1,200
Net wages payable	90	-
HMRC payable	815	-
Pensions payable	1,017	-
	<u>4,997</u>	<u>1,200</u>

10. Analysis of charity funds

	Balance brought forward 2018 £	Income for the year 2018 £	Expenditure in the year 2018 £	Transfers between funds 2018 £	Balance carried forward 2018 £
Unrestricted funds					
General funds	3,862	55,031	(33,943)	-	24,950
Unrestricted funds	3,862	55,031	(33,943)	-	24,950
Restricted funds					
Business & human rights	21,612	83,860	(77,724)	-	27,748
DRC case analysis	(393)	4,648	(4,255)	-	-
Local partner support	-	37,108	-	-	37,108
Legal support Tanzania	-	6,000	-	-	6,000
Corporate accountability	-	36,519	(6,190)	-	30,329
Restricted funds	21,219	168,135	(88,169)	-	101,185
	25,081	223,166	(122,112)	-	126,135

Business & human rights

This is a two year project funded by an American philanthropic organisation to support work looking at improving the relationships and interactions between human rights and companies and markets.

DRC case analysis

This was a private donation to support a mission to the Democratic Republic of Congo for case analysis.

Local partner support

These are funds provided to support the Charity's work with its partner organisation over the next year.

Legal support Tanzania

These were funds provided to support legal work to improve corporate accountability within a specific situation in Tanzania.

Corporate accountability

These were funds provided to support legal accountability work in DRC and Zimbabwe.

	Balance brought forward (restated) 2017 £	Income for the year (restated) 2017 £	Expenditure in the year (restated) 2017 £	Transfers between funds (restated) 2017 £	Balance carried forward (restated) 2017 £
Unrestricted funds					
General funds	18,124	31,012	(45,274)	-	3,862
Unrestricted funds	18,124	31,012	(45,274)	-	3,862
Restricted funds					
Business & human rights	-	90,035	(68,423)	-	21,612
DRC case analysis	-	-	(393)	-	(393)
Restricted funds	-	90,035	(68,816)	-	21,219
	18,124	121,047	(114,090)	-	25,081

11. Analysis of net assets

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
Current assets	29,947	101,185	131,132
Current liabilities	(4,997)	-	(4,997)
	24,950	101,185	126,135

	<i>Unrestricted Funds (restated) 2017 £</i>	<i>Restricted Funds (restated) 2017 £</i>	<i>Total Funds (restated) 2017 £</i>
Current assets	<i>5,062</i>	<i>21,219</i>	<i>26,281</i>
Current liabilities	<i>(1,200)</i>	-	<i>(1,200)</i>
	<i>3,862</i>	<i>21,219</i>	<i>25,081</i>

12. Trustee remuneration

During the year, no trustee received any remuneration (2017: £Nil). No members of the Board of Trustees received reimbursement of expenses (2017: £Nil).

13. Related party transactions

During the year there were no transactions carried out with related parties (2017: £Nil).