



Rights & Accountability in Development Limited

Board of Trustees' Report and Unaudited Financial Statements

For the year ended 30 September 2019

Company no. 04895859

Charity no. 1150846

Rights & Accountability in Development Limited

Annual report and financial statements

Year ended 30 September 2019

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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	Studio 204, ScreenWorks 22 Highbury Grove Highbury East London, N5 2EF
Trustees	Bronwen Manby (Chair) Robert McCorquodale Patricia Feeney Stephen Crawshaw Laura Boardman David White
Executive director	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 Rights & Accountability in Development (the charity) for the period ended 30 September 2019.

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

Rights & Accountability in Development (RAID) is a UK based non-governmental organization which exposes corporate wrongdoing, environmental damage and human rights abuses, partnering with those harmed to hold companies to account. Through rigorous investigation, advocacy and the law, RAID seeks to strengthen regulation of business and achieve justice.

RAID's primary aims are to:

1. 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.
2. Expand corporate liability for crimes to strengthen market rules, financial regulations and sanctions regimes.
3. 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.
4. Challenge the effectiveness of voluntary measures to curb corporate misconduct and expose the limitations of self-regulation.
5. Engage with other actors in relation to the international regulatory regime, including United Nations agencies, civil society, governments and organizations 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.

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

This year RAID's team grew with an additional two full-time legal and policy researchers, thereby increasing the team's research capabilities and its impact.

The trustees are pleased to report notable achievements during the year. These included the following:

1. In June 2019, RAID published a [new report](#) exposing how a company grievance mechanism undermined human rights at the North Mara gold mine in Tanzania run by UK-listed company, Acacia Mining. The landmark report was one of the most detailed case studies about how company grievance mechanisms are used by business to undermine human rights and justice for victims. RAID's work influenced others. It was a key input to a [new report](#) published by the International Council of Jurists on company grievance mechanisms and also submitted to the [Remedy and Accountability Project](#) led by the Office of the High Commissioner for Human Rights.

Following the publication of another factual report on abuses at the North Mara mine, [Forbidden Stories](#), a consortium of investigative journalists, published [multiple stories](#) drawing on RAID's research, including by The Guardian newspaper.

When Acacia Mining's main shareholder, Barrick Gold, bought out the minority shareholders in mid-2019 and took the company back in-house, it implemented one of RAID's key recommendations and suspended the human rights grievance mechanism. On human rights issues, Barrick's new management said the company had "not gotten it right" and that "the situation would change", demonstrating the effectiveness of civil society pressure.

2. RAID's work to expose economic crimes through financial regulators and financial institutions also saw significant progress. In

September 2019, RAID released a detailed [report](#) on the International Finance Corporation (IFC), the private sector arm of the World Bank, highlighting how the institution had forfeited \$50 million in compensation and failed to blacklist notorious Israeli businessman, Dan Gertler, and his companies following corruption on two Congolese mining projects in which the IFC invested. RAID released the report alongside an [official complaint](#) to the World Bank Integrity Vice-Presidency urging for an investigation.

3. The human rights, corruption and environmental problems linked to cobalt mining in the Democratic Republic of Congo were more prominent over the course of 2019. RAID has regularly encouraged and briefed journalists to write about this issue and presented our concerns at industry meetings. In June 2019, alongside Dutch think-tank, the Centre for Research on Multination Corporations (SOMO) and the Good Electronics Network, RAID co-hosted a civil society meeting on the concerns linked to renewable energies. More than 20 NGO representatives took part to map out steps required towards an ethical battery free from corruption, human rights abuses and environmental harm.
4. RAID conducted new research on the human rights abuses linked to corruption at one cobalt mine in the Democratic Republic of Congo - the KMT Tailings Mine (now called Metalkol) - which is expected to provide significant new supplies to the global cobalt market. RAID's research uncovered that an estimated 32,000 local residents and 700 former workers were directly harmed by the abrupt closure of the mine after its mining license was stripped as a result of opaque deals about its ownership. For nearly a decade, local communities were deprived of clean drinking water, plagued with ongoing air and water pollution, sickness and a lack of education opportunities. Former workers who lost their jobs were not only deprived of their livelihoods, but also lost valuable free healthcare for themselves and their families. RAID intends to present its findings at the UN Forum on Business and Human Rights and to publish a detailed report next year.
5. RAID continued to press for stronger standards in relation to business and human rights. In March 2019, RAID presented a detailed submission to the [UN Working Group](#) which examined the human rights impact of private military and security companies operating in the extractive industry, building on our substantive field research in Congo and Tanzania.

6. In May 2019, RAID launched new research in Chad to expand its work.

Partnerships

As a small organization working in the field of business and human rights, RAID has amplified its impact through strong partnerships with local human rights and victim groups in Africa and with international human rights NGOs. These partnerships remain critical to RAID's work. RAID works in coalition with the Corporate Responsibility Coalition (CORE) in the UK, the African Coalition for Corporate Accountability (ACCA), Publish What You Pay, the UK Anti-Corruption Coalition and the International Corporate Accountability Roundtable (ICAR).

Financial review

In the year ended 30 September 2019, the Charity incurred a deficit of £25,647 compared with a surplus of £101,054 in the previous year decreasing total reserves at year end to £100,488 (2018: £126,135).

Of the reserves held at period end, £105,858 (2018: £24,950) related to unrestricted funds which was offset by a net deficit of £5,370 (2018: surplus of £101,185) on restricted funds. The deficit on restricted funds was on two year project supporting a local partner and was met by the next tranche of funding received in October 2019.

RAID's income was healthy, enabling the charity to expand its work, with grants continuing from The Joffe Charitable Trust, The Joseph Rowntree Charitable Trust, Open Society Foundation and Wellspring Philanthropic Fund. RAID also received a two-year grant from 11.11.11, a Belgian charity. Most of these donors provided longer-term 2 or 3 year grants. About 54% of RAID's income was unrestricted. RAID organized an annual fundraising events to enhance the charity's unrestricted income.

The Trustees were pleased that RAID continued to be able to support local NGO partners and human rights monitors in countries in which RAID is working.

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 £38,000, though this may increase as the charity takes on additional staff. At the end of the year, with unrestricted reserves of £105,858, RAID had succeeded in reaching the reserves target. The trustees will review RAID's reserves 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 continues to implement its 5-year strategic plan which was adopted in 2018. The charity's existing case work in Congo and Tanzania will continue with additional work expected in each country, as well as new work in Chad and South Africa. RAID will seek to expand its team with the addition of a Communications and Admin officer, funding permitting, and with consultants as required.

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. 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 day-to-day management of the Charity and execution of policies and practices set by the Trustees. The delegated authority is set out in writing.

Risk Management

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

1. **Insufficient funds being raised to support planned activities.** This has been mitigated by successfully achieving multi-year funding, including from a new donor during this financial year.
2. **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 6 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 11 May 2020 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 2019 which are set out on pages 8 to 18.

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: 19 June 2020

Statement of Financial Activities**Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses
For the year ended 30 September 2019**

	<i>Notes</i>	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	<i>Total Funds 2018 £</i>
Income from:					
Donations and legacies	2	158,914	137,668	296,582	223,166
Investments		8	-	8	-
Total income		158,922	137,668	296,590	223,166
Expenditure on:					
Raising funds	3 & 4	23,405	-	23,405	21,821
Charitable activities	3 & 4	54,609	244,223	298,832	100,291
Total expenditure		78,014	244,223	322,237	122,112
Net income/(expenditure)		80,908	(106,555)	(25,647)	101,054
Transfers between funds	9 & 10	-	-	-	-
Movement in funds		80,908	(106,555)	(25,647)	101,054
Reconciliation of funds:					
Funds brought forward	9 & 10	24,950	101,185	126,135	25,081
Funds carried forward	9 & 10	105,858	(5,370)	100,488	126,135

The notes on pages 10 to 18 form part of the financial statements

Balance Sheet

As at 30 September 2019

	<i>Notes</i>	Total Funds 2019 £	<i>Total Funds 2018 £</i>
Current assets:			
Debtors & prepayments	7	4,275	4,610
Cash at bank and in hand		107,577	126,522
Total current assets		111,852	131,132
Creditors - amounts falling due in less than one year	8	(11,364)	(4,997)
Net current assets		100,488	126,135
Net assets		100,488	126,135
Funds of the charity			
Restricted funds	10 & 11	(5,370)	101,185
Unrestricted funds			
General funds	10 & 11	105,858	24,950
		105,858	24,950
		100,488	126,135

The notes on pages 10 to 18 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 2019, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2019 under section 476 of the Companies Act 2006.



Bronwen Manby

Chair of the Board of Trustees

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 11 May 2020 and signed on their behalf by:

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 2019, 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 2019 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 Studio 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 9 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.

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.

Support to partner organisations is recognised at the point where there is a legal or constructive obligation to make the grant. This is usually on receipt of the expenditure report from the relevant partner organisation. Under section 16.21 of the Statement of Recommended Practice, as a result of the nature of the work that RAID supports, the charity has claimed exemption from providing details of the partners supported as it could seriously prejudice the work of those partner organisations.

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 3 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. Income from donations and legacies

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Donations	7,451	-	7,451
Grants	151,463	137,668	289,131
	158,914	137,668	296,582
	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Total Funds 2018 £</i>
Donations	<i>8,781</i>	<i>4,648</i>	<i>13,429</i>
Grants	<i>46,250</i>	<i>163,487</i>	<i>209,737</i>
	<i>55,031</i>	<i>168,135</i>	<i>223,166</i>

Unrestricted grant income in the current year of £151,463 (2018: £46,250) includes £25,000 (2018: £6,250) from the Joseph Rowntree Charitable Trust given as an unrestricted grant.

3. Total expenditure

	Support to partner organisations 2019 £	Direct staff costs 2019 £	Direct other costs 2019 £	Indirect staff costs 2019 £	Indirect other costs 2019 £	Total costs 2019 £
Raising funds	-	16,986	1,386	1,791	3,242	23,405
Charitable activities	56,524	144,114	55,491	15,195	27,508	298,832
	56,524	161,100	56,877	16,986	30,750	322,237

	<i>Support to partner organisations 2018 £</i>	<i>Direct staff costs 2018 £</i>	<i>Direct other costs 2018 £</i>	<i>Indirect staff costs 2018 £</i>	<i>Indirect other costs 2018 £</i>	<i>Total costs 2018 £</i>
Raising funds	-	13,987	1,402	2,682	3,750	21,821
Charitable activities	1,918	58,961	12,301	11,305	15,806	100,291
	1,918	72,948	13,703	13,987	19,556	122,112

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.

Under section 16.21 of the Statement of Recommended Practice, as a result of the nature of the work that RAID supports, the charity has claimed exemption from providing details of the partners supported as it could seriously prejudice the work of those partner organisations. In the previous year the support to partner costs had not been identified separately as it was not a material element to the accounts, and instead had been included within direct other costs.

Indirect costs include:

	Total Funds 2019 £	<i>Total Funds 2018 £</i>
Staff costs	16,986	13,987
Administration	9,293	7,221
Premises	16,034	5,730
Finance	2,531	3,656
Governance	2,892	2,949
	47,736	33,543

The prior year figures have however been represented to allow a more accurate comparison now that support to partner organisations is a material element of expenditure.

An analysis of expenditure on raising funds split between restricted and unrestricted funds can be found in note 4. An analysis of expenditure on charitable activities split between restricted and unrestricted funds can be found in note 5.

Included within indirect costs are the following governance costs:

	Total Funds 2019 £	<i>Total Funds 2018 £</i>
Independent examination	1,320	<i>1,320</i>
Statutory accounts preparation	900	<i>900</i>
Insurance	515	<i>608</i>
Trustee meeting expenses	157	<i>121</i>
	<u>2,892</u>	<i><u>2,949</u></i>

4. Expenditure on raising funds

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Direct staff costs	16,986	-	16,986
Direct other costs	1,386	-	1,386
Indirect staff costs	1,791	-	1,791
Indirect other costs	3,242	-	3,242
	<u>23,405</u>	<u>-</u>	<u>23,405</u>

	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Total Funds 2018 £</i>
Direct staff costs	<i>9,469</i>	<i>4,518</i>	<i>13,987</i>
Direct other costs	<i>1,402</i>	-	<i>1,402</i>
Indirect staff costs	<i>2,682</i>	-	<i>2,682</i>
Indirect other costs	<i>3,750</i>	-	<i>3,750</i>
	<i><u>17,303</u></i>	<i><u>4,518</u></i>	<i><u>21,821</u></i>

5. Expenditure on charitable activities

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Support to partner organisations	8,507	48,017	56,524
Direct staff costs	-	144,114	144,114
Direct other costs	23,208	32,283	55,491
Indirect staff costs	11,497	3,698	15,195
Indirect other costs	11,397	16,111	27,508
	54,609	244,223	298,832

	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Total Funds 2018 £</i>
Support to partner organisations	-	<i>1,918</i>	<i>1,918</i>
Direct staff costs	-	<i>58,961</i>	<i>58,961</i>
Direct other costs	<i>4,725</i>	<i>7,576</i>	<i>12,301</i>
Indirect staff costs	-	<i>11,305</i>	<i>11,305</i>
Indirect other costs	<i>11,915</i>	<i>3,891</i>	<i>15,806</i>
	<i>16,640</i>	<i>83,651</i>	<i>100,291</i>

6. Staff costs

	Total Funds 2019 £	<i>Total Funds 2018 £</i>
Gross salaries	131,250	<i>56,946</i>
Employer's NIC	8,583	<i>6,616</i>
Employer's pension	3,754	<i>6,374</i>
Research consultants	34,500	<i>16,999</i>
	178,087	<i>86,935</i>

The average headcount during the year was 3 plus a consultant (2018: 1 plus a consultant).

The average number of employees calculated as full-time equivalents during the period was 3 (2018: 1).

One employee received employee benefits of between £70,000 and £79,999 (2018: NIL).

The total employee benefits paid to key management personnel during the year was £84,932 (2018: £68,794).

7. Debtors and prepayments

	Total Funds 2019 £	<i>Total Funds 2018 £</i>
Prepayments	1,156	868
Rent deposit	3,119	3,742
	4,275	4,610

8. Creditors – amounts falling due within one year

	Total Funds 2019 £	<i>Total Funds 2018 £</i>
Trade creditors	1,038	604
Accruals	9,720	2,471
Net wages payable	-	90
HMRC payable	-	815
Pensions payable	606	1,017
	11,364	4,997

9. Analysis of charity funds

	Balance brought forward 2019 £	Income for the year 2019 £	Expenditure in the year 2019 £	Transfers between funds 2019 £	Balance carried forward 2019 £
Unrestricted funds					
General funds	24,950	158,922	(78,014)	-	105,858
Unrestricted funds	24,950	158,922	(78,014)	-	105,858
Restricted funds					
Business & human rights	27,748	-	(27,748)	-	-
Corruption & accountability in the DRC	-	100,480	(91,964)	-	8,516
Local partner support	37,108	-	(53,962)	-	(16,854)
Legal support Tanzania	6,000	-	(6,000)	-	-
Corporate accountability	30,329	37,188	(64,549)	-	2,968
Restricted funds	101,185	137,668	(244,223)	-	(5,370)
	126,135	296,590	(322,237)	-	100,488

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.

Corruption & accountability in the DRC

This is a multi-year grant received as part of a consortium funded by the Belgian government for work on corruption and accountability in the Democratic Republic of Congo.

Local partner support

These are funds provided to support the Charity's work with its partner organisation over a two year period. The deficit on this fund at year end was met by the next tranche of funding received in October 2019.

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.

	<i>Balance brought forward 2018 £</i>	<i>Income for the year 2018 £</i>	<i>Expenditure in the year 2018 £</i>	<i>Transfers between funds 2018 £</i>	<i>Balance carried forward 2018 £</i>
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

DRC case analysis

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

10. Analysis of net assets

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Current assets	109,722	2,130	111,852
Current liabilities	(3,864)	(7,500)	(11,364)
	105,858	(5,370)	100,488

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

11. Trustee remuneration

During the year, no trustee received any remuneration (2018: £Nil). No members of the Board of Trustees received reimbursement of expenses (2018: £Nil).

12. Related party transactions

During the year there were no transactions carried out with related parties (2018: £Nil).