



# **Rights & Accountability in Development Limited**

## **Board of Trustees' Report and Unaudited Financial Statements**

**For the year ended 30 September 2020**

*Company no. 04895859*

*Charity no. 1150846*



## **Rights & Accountability in Development Limited**

Annual report and financial statements

Year ended 30 September 2020

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## **Legal and Administrative Information**

<b>Charity name</b>	Rights & Accountability in Development Limited
<b>Charity registration no.</b>	1150846 (England and Wales)
<b>Company registration no.</b>	04895859
<b>Registered office</b>	Studio 204, ScreenWorks 22 Highbury Grove Highbury East London, N5 2EF
<b>Trustees</b>	Bronwen Manby (Chair) Robert McCorquodale Patricia Feeney Stephen Crawshaw Laura Boardman David White
<b>Executive director</b>	Anneke Van Woudenberg
<b>Independent examiner</b>	Haines Watts Chartered Accountants 4 Claridge Court Lower Kings Road Berkhamsted Hertfordshire, HP4 2AF
<b>Accountants</b>	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry, CF62 5QU
<b>Principal bankers</b>	NatWest Bank 43 Cornmarket Street Oxford, OX1 3HA

## Trustees' Annual Report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Rights & Accountability in Development Limited for the year ended 30 September 2020. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the '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) second edition (effective 1 January 2020)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

### Aims and Objectives

#### Objectives

Rights & Accountability in Development (RAID) is a UK based non-governmental organisation 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 bring justice for victims of corporate abuse.

Together with African-based human rights defenders and civil society groups, RAID's team of committed and experienced professionals research corporate abuse in Africa. We trace the contours of financial and corporate webs to the jurisdictions where the companies are based.

We combine five tactics in our quest to bring remedy and justice to victims of corporate abuse:

1. Extensive **field investigations** to expose and report on corporate abuses.
2. Forensic **corporate research** into company operations, structures and financing.
3. Presenting **cases in courts** and through other **complaints mechanisms** or regulatory channels.
4. Collaborating with experienced network of law firms and legal experts to provide **judicial and non-judicial remedies** for victims.
5. Engaging with the international efforts for **stronger regulation** of companies.

### Activities

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

1. The human rights, corruption and environmental problems linked to cobalt mining in the Democratic Republic of Congo were researched further in 2020. In January 2020, RAID released a [112-page report](#) on the DRC Victims of Corruption and a series of [videos](#) to accompany the report. The report linked human rights abuses and corruption at one cobalt mine in 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 assisted a first group of 16 Congolese residents, including local chiefs and former workers from the KMT mine, to come forward as potential victims in an ongoing UK Serious Fraud Office corruption investigation into Kazakh multinational mining company, Eurasian Natural Resources Corporation (ENRC), whose predecessor owns the KMT mine. RAID urged the UK government to step up its efforts to ensure the voices of overseas victims are heard in the fight against corruption, and to fully apply the "Compensation Principles" which require law enforcement agencies to identify overseas victims and to seek to compensation for them.



RAID's work in Congo's copper and cobalt belt coincides with an increased interest in electric vehicles and the green transition, particularly in the

Global North. RAID's work has permitted us to spotlight the corruption, human rights abuses and environmental harm affecting communities living near mining sites that provide many of the critical minerals for rechargeable batteries. The harms suffered by these communities are far too often ignored in discussions on the transition to green energy.

RAID is keeping up-to-date with developments on battery supply chains and concerns linked to renewable energies, with a focus on human rights, workers' rights, corruption and the environment.

2. In a year that saw an unprecedented global pandemic take urgent priority over other issues, RAID investigated mining conditions in DRC and heard troubling testimonies. Workers at some of the mines were being confined with limited or no communication, while others received inadequate food and water rations, had overcrowded sleeping arrangements, and unsanitary toilet and washing facilities, risking the spread of Covid-19. Some said they were required to work beyond the regulatory maximum eight-hour shift without any additional pay.



Working with eight other civil society groups, including Amnesty International and Human Rights Watch, we led efforts to write a public letter calling on multinational mining companies to take immediate steps to protect the rights of Congolese workers, which was published in [English](#) and [French](#). In the weeks that followed, a Congolese government minister and senior officials travelled to the mining areas to visit the mines and ordered the end of any confinement of workers and improved conditions.

3. After receiving reports of serious human rights violations, we conducted new research at a diamond mine in Tanzania owned by Petra Diamonds, a UK listed company, which claimed to produce 'ethical' diamonds. Our research uncovered at least 10 deaths and 50 assaults by security personnel at the Williamson Mine since it was acquired by Petra Diamonds in 2009. We found

local residents had been shot with little or no warning, stabbed, detained, stripped, beaten, incarcerated for days in a filthy and cramped holding cell by the mine's entrance, deprived of food and medical treatment, and/or handcuffed to hospital beds at the mine's medical facility.

We wrote to the company highlighting our concerns and requested a response ahead of publication of a [new report](#) in November 2020. We questioned whether Petra Diamonds merited a listing on the London Stock Exchange's [FTSE4Good](#) Index, which is intended for companies that demonstrate robust environmental, social and governance (ESG) measures. Petra Diamonds issued a public response saying it was taking the human rights concerns raised "extremely seriously" and would initiate an independent investigation into the allegations.



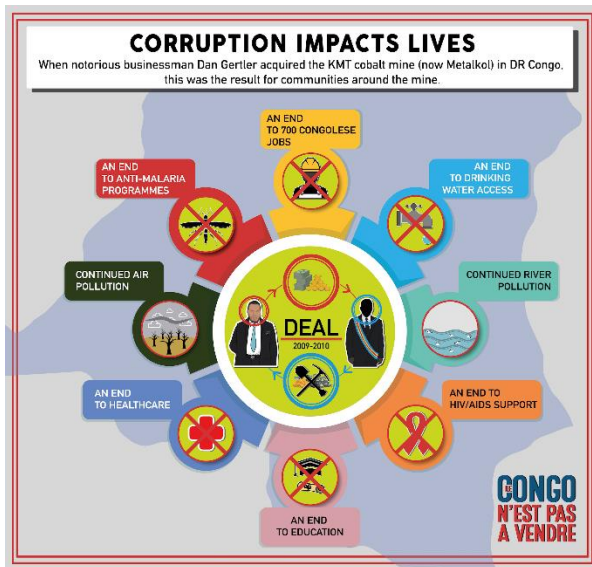
4. Following RAID's detailed [report](#) raising questions about why the International Finance Corporation (IFC), the private sector arm of the World Bank, was not participating in a US court case alongside other shareholders who had lost funds due to corruption in DRC, the case was brought back to the forefront.

In autumn 2020, a New York court sentenced OZ Africa, a subsidiary of multi-billion-dollar hedge fund Och-Ziff, for corruption linked to mining projects in the DRC. It awarded \$135 million in restitution to the former shareholders of Africo Resources Ltd, who lost their investment. Although IFC remained largely irresponsible and failed to act earlier to recover compensation for Congolese communities, following [repeated pressure](#) from RAID throughout 2020, it did eventually act and recovered some of its funds after a private arrangement with another shareholder. IFC said the funds would be used in its work to tackle global poverty.

5. We continued our work with the 'Congo Is Not For Sale' anti-corruption coalition to highlight corruption in DRC, the link with multinational companies and the devastating impact of corruption on the lives of local Congolese



communities. Our aim was to show that corruption is not a victimless crime, but rather that it can have a direct impact on respect for human rights. We added our voice to joint public calls for action, amplified the voices of local civil society groups and added our legal expertise to inform Congolese groups and other actors about legal action on corruption in international jurisdictions, including any relevant information emerging from court documents. We also helped create a series of visuals to demonstrate the impact of corruption, including infographics and videos. This information was used by Congolese civil society groups to press their own government to act.



6. In March 2020, we published a [new report](#) highlighting how multinational mining giant Glencore ignored reports of serious injuries to local residents in Chad living near its Badila oilfield following a September 2018 wastewater spill and oil pipe leak. We exposed that at least 50 local residents, many of whom were children, suffered burns, skin lesions, and pustules after bathing in the water in the days and weeks that followed the spills. Others reported blurred vision, stomach aches, vomiting and diarrhoea after using the water. Some required hospitalisation, including at least 2 children. Local residents noticed fish floating dead and said dozens of livestock died suddenly after drinking the river water.

When Glencore failed to adequately address the concerns, we worked together with two Chadian civil society groups to [submit](#) a human rights complaint under the OECD Guidelines for Multinational Enterprises against Glencore UK, the subsidiary which manages the oil operations. The complaint was filed with the UK's National Contact Point at the Department for International Trade which oversees the implementation of the OECD Guidelines. The complaint marked the first time the

mining giant faced a complaint in the UK. We hope the pressure of the complaint will result in remedy for local communities.



7. Following the buyout by Barrick Gold of shares in UK gold mining company, Acacia Mining, we have kept up-to-date with human rights abuses occurring at the North Mara gold mine in Tanzania where many past abuses we documented have still not been remedied. Barrick suspended the flawed operational grievance mechanism to which local residents were expected to bring concerns, which RAID had previously critiqued.

We have continued to support local residents to find remedy for the harms they suffered. In February 2020, we [shared the news](#) of a further set of claimants coming to the British High Court alleging serious abuses by security forces, including local police, employed at the gold mine. The group of seven victims reside in local communities around the mine and include the father of a nine-year-old girl run over and killed on 19 July 2018 by a mine vehicle, driven without due care. The young girl's stepmother and other women who had gathered around the body, and whose claims were also issued, said they were injured when security personnel and/or the police fired on them without warning.

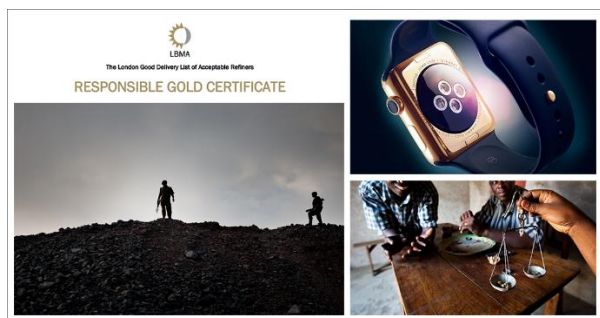
The group of victims was assisted by RAID and MiningWatch Canada, and the claimants were represented by British law firm Hugh James. We continued to urge that Barrick Gold address the human rights situation around the mine and provide remedy to the victims and families of those who had been harmed.

8. As part of our efforts to press for change at the North Mara gold mine, we focused our attention on the downstream actors who refine and/or trade the tainted gold emanating from the mine. We met and corresponded with MMTC-PAMP, an Indian refinery of the Swiss based MKS PAMP group, which refines the gold from North Mara, and with Synergy Global, a consultancy hired by the refiner to look into the allegations of human rights abuses.

When we uncovered that Synergy Global's assessment would be extremely limited and not include meetings with those harmed at the mine or

with Tanzanian civil society groups, we publicly criticized the effort as a whitewash. We submitted an official complaint to the London Bullion Market Association (LBMA), which certifies whether MMTC-PAMP's gold meets its responsible sourcing standards, and engaged in the LBMA's Incident Review process which [addresses](#) concerns. We publicly [called](#) on the LBMA to suspend MMTC-PAMP for its failure to act over the human rights concerns at the North Mara mine. The story was covered in the [Guardian](#), among other online publications.

Scores of companies list MMTC-PAMP in their gold supply chains, including tech companies such as Apple, Nokia, Canon, and Amazon, as well as vehicle manufacturers Tesla and General Motors, gambling company International Game Technology, and entertainment companies Walt Disney and Sony. We further engaged with a number of these businesses to highlight our concerns.



Finally, the trustees were pleased to see RAID's team grow with a new Communications & Admin Officer, RAID's first such position, thereby considerably increasing RAID's communications output through our website and social media channels.

## Partnerships

As a small organisation 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 (UKACC), the 'Congo is Not for Sale' (CNPAV) coalition and the International Corporate Accountability Roundtable (ICAR).

We also continue to work closely with law firms and legal experts in the UK, Europe, South Africa, Australia and Canada in our efforts to seek remedy for local communities and victims of corporate abuse.

## 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.

## Financial review

In the year ended 30 September 2020, the Charity achieved a surplus of £48,274 compared with a deficit of £25,647 in the previous year increasing total reserves carried forward at year end to £148,762 (2019: £100,488). Some of this positive result was due to less expenditure on travel as a result of the Covid-19 pandemic.

Of the reserves held at period end, £130,862 (2019: £105,858) related to unrestricted funds with an additional £17,900 (2019: deficit of £5,370) on restricted funds.

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 grant from 11.11.11, a Belgian charity, and from a small number of private donors. Most of RAID's donors provided longer-term 2 or 3 year grants. About 66% of RAID's income was unrestricted. RAID's annual fundraising event to enhance the charity's unrestricted income was postponed due to the Covid-19 pandemic.

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, especially during this challenging 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 £70,000. At the end of the year, with unrestricted reserves of £130,862, RAID had succeeded in reaching the reserves target. The trustees regularly review RAID's reserves.

## 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 casework in DR Congo, Chad, South Africa and Tanzania will continue with further work expected in each country, including an upcoming report on workers' rights in the mining sector in 2021.

## **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 organisation 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 three times a year and sometimes more frequently.

The Executive Director is delegated by the Trustees to carry out 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 organisation.** 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 7, and the legal & administrative information on page 2 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 31 March 2021 and signed on its behalf by:

*Bronwen Manby*

**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 2020 which are set out on pages 10 to 20.

### **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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a fellow of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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.

*Haines Watts*

### **Shaun Brownsmith FCA**

For and on behalf of Haines Watts Chartered Accountants

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

Date: 1 April 2021

**Statement of Financial Activities****Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses  
For the year ended 30 September 2020**

	<i>Notes</i>	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
<b>Income from:</b>					
Donations and legacies	2	<b>246,357</b>	<b>124,491</b>	<b>370,848</b>	296,582
Investments		<b>8</b>	<b>-</b>	<b>8</b>	8
<b>Total income</b>		<b>246,365</b>	<b>124,491</b>	<b>370,856</b>	296,590
<b>Expenditure on:</b>					
Raising funds	3 & 4	<b>23,651</b>	<b>-</b>	<b>23,651</b>	23,405
Charitable activities	3 & 5	<b>185,473</b>	<b>113,458</b>	<b>298,931</b>	298,832
<b>Total expenditure</b>		<b>209,124</b>	<b>113,458</b>	<b>322,582</b>	322,237
<b>Net income/(expenditure)</b>		<b>37,241</b>	<b>11,033</b>	<b>48,274</b>	(25,647)
Transfers between funds	9 & 10	<b>(12,237)</b>	<b>12,237</b>	<b>-</b>	-
Movement in funds		<b>25,004</b>	<b>23,270</b>	<b>48,274</b>	(25,647)
<b>Reconciliation of funds:</b>					
Funds brought forward	9 & 10	<b>105,858</b>	<b>(5,370)</b>	<b>100,488</b>	126,135
<b>Funds carried forward</b>	9 & 10	<b>130,862</b>	<b>17,900</b>	<b>148,762</b>	100,488

*The notes on pages 12 to 20 form part of the financial statements*

**Balance Sheet**

As at 30 September 2020

	<i>Notes</i>	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
<b>Current assets:</b>			
Debtors & prepayments	7	<b>4,296</b>	4,275
Cash at bank and in hand		<b>161,167</b>	107,577
<b>Total current assets</b>		<b>165,463</b>	111,852
<b>Creditors</b> - amounts falling due in less than one year	8	<b>(16,701)</b>	(11,364)
<b>Net current assets</b>		<b>148,762</b>	100,488
<b>Net assets</b>		<b>148,762</b>	100,488
<b>Funds of the charity</b>			
Restricted funds	10 & 11	<b>17,900</b>	(5,370)
Unrestricted funds			
General funds	10 & 11	<b>130,862</b>	105,858
		<b>130,862</b>	105,858
		<b>148,762</b>	100,488

*The notes on pages 12 to 20 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 2020, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2020 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 31 March 2021 and signed on their behalf by:

*Bronwen Manby*

**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) second edition (effective 1 January 2019)', 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 2020, 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 2020 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, and the ongoing COVID-19 pandemic has had no impact on 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**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>
Donations	<b>12,421</b>	<b>25,087</b>	<b>37,508</b>
Grants	<b>233,936</b>	<b>99,404</b>	<b>333,340</b>
	<b>246,357</b>	<b>124,491</b>	<b>370,848</b>
	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
Donations	<i>7,451</i>	<i>-</i>	<i>7,451</i>
Grants	<i>151,463</i>	<i>137,668</i>	<i>289,131</i>
	<i>158,914</i>	<i>137,668</i>	<i>296,582</i>

Unrestricted grant income in the current year of £233,936 (2019: £151,463) includes £23,750 (2019: £25,000) from the Joseph Rowntree Charitable Trust given as an unrestricted grant.

**3. Total expenditure**

	<b>Support to partner organisations</b>	<b>Direct staff costs</b>	<b>Direct other costs</b>	<b>Indirect staff costs</b>	<b>Indirect other costs</b>	<b>Total costs</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	-	<b>15,786</b>	<b>2,161</b>	<b>1,378</b>	<b>4,326</b>	<b>23,651</b>
Charitable activities	<b>43,904</b>	<b>165,056</b>	<b>30,331</b>	<b>14,409</b>	<b>45,231</b>	<b>298,931</b>
	<b>43,904</b>	<b>180,842</b>	<b>32,492</b>	<b>15,787</b>	<b>49,557</b>	<b>322,582</b>

	<i>Support to partner organisations</i>	<i>Direct staff costs</i>	<i>Direct other costs</i>	<i>Indirect staff costs</i>	<i>Indirect other costs</i>	<i>Total costs</i>
	<i>2019</i>	<i>2019</i>	<i>2019</i>	<i>2019</i>	<i>2019</i>	<i>2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Raising funds	-	16,986	1,386	1,791	3,242	23,405
Charitable activities	56,524	144,114	55,491	15,196	27,507	298,832
	56,524	161,100	56,877	16,987	30,749	322,237

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:

	<b>Total Funds 2020</b>	<i>Total Funds 2019</i>
	<b>£</b>	<i>£</i>
Staff costs	<b>15,787</b>	16,987
Administration	<b>29,478</b>	9,293
Premises	<b>14,847</b>	16,034
Finance	<b>2,449</b>	2,530
Governance	<b>2,783</b>	2,892
	<b>65,344</b>	47,736

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:

	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
Independent examination	<b>1,320</b>	1,320
Statutory accounts preparation	<b>900</b>	900
Insurance	<b>563</b>	515
Trustee meeting expenses	<b>-</b>	157
	<b><u>2,783</u></b>	<u>2,892</u>

**4. Expenditure on raising funds**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>
Direct staff costs	<b>15,786</b>	-	<b>15,786</b>
Direct other costs	<b>2,161</b>	-	<b>2,161</b>
Indirect staff costs	<b>1,378</b>	-	<b>1,378</b>
Indirect other costs	<b>4,326</b>	-	<b>4,326</b>
	<b><u>23,651</u></b>	<u>-</u>	<b><u>23,651</u></b>

	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
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>

**5. Expenditure on charitable activities**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>
Support to partner organisations	<b>2,579</b>	<b>41,325</b>	<b>43,904</b>
Direct staff costs	<b>108,407</b>	<b>56,649</b>	<b>165,056</b>
Direct other costs	<b>23,223</b>	<b>7,108</b>	<b>30,331</b>
Indirect staff costs	<b>14,409</b>	<b>-</b>	<b>14,409</b>
Indirect other costs	<b>36,855</b>	<b>8,376</b>	<b>45,231</b>
	<b>185,473</b>	<b>113,458</b>	<b>298,931</b>

	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
Support to partner organisations	<i>8,507</i>	<i>48,017</i>	<i>56,524</i>
Direct staff costs	<i>-</i>	<i>144,114</i>	<i>144,114</i>
Direct other costs	<i>23,208</i>	<i>32,283</i>	<i>55,491</i>
Indirect staff costs	<i>11,498</i>	<i>3,698</i>	<i>15,196</i>
Indirect other costs	<i>11,396</i>	<i>16,111</i>	<i>27,507</i>
	<i>54,609</i>	<i>244,223</i>	<i>298,832</i>

**6. Staff costs**

	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
Gross salaries	<b>148,909</b>	<i>131,250</i>
Employer's NIC	<b>12,041</b>	<i>8,583</i>
Employer's pension	<b>4,679</b>	<i>3,754</i>
Payrolled staff	<b>165,629</b>	<i>143,587</i>
Research consultant	<b>31,000</b>	<i>34,500</i>
	<b>196,629</b>	<i>178,087</i>

The average headcount during the year was 4 plus a consultant (2019: 3 plus a consultant).

One employee received employee benefits of between £70,000 and £79,999 (2019: 1 employee between £70,000 and £79,999).

The total employee benefits paid to key management personnel during the year was £78,932 (2019: £84,932).



**7. Debtors and prepayments**

	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
Prepayments	<b>1,177</b>	1,156
Rent deposit	<b>3,119</b>	3,119
	<b>4,296</b>	<b>4,275</b>

**8. Creditors – amounts falling due within one year**

	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
Trade creditors	<b>3,063</b>	1,038
Accruals	<b>10,020</b>	9,720
HMRC payable	<b>2,846</b>	-
Pensions payable	<b>772</b>	606
	<b>16,701</b>	<b>11,364</b>

**9. Analysis of charity funds**

	Balance brought forward 2020 £	Income for the year 2020 £	Expenditure in the year 2020 £	Transfers between funds 2020 £	Balance carried forward 2020 £
<b>Unrestricted funds</b>					
General funds	105,858	246,365	(209,124)	(12,237)	130,862
<b>Unrestricted funds</b>	<b>105,858</b>	<b>246,365</b>	<b>(209,124)</b>	<b>(12,237)</b>	<b>130,862</b>
<b>Restricted funds</b>					
Corruption & accountability in the DRC	8,516	61,354	(86,152)	12,237	(4,045)
Local partner support	(16,854)	38,050	(21,196)	-	-
Corporate accountability	2,968	-	(2,968)	-	-
Strengthening accountability	-	25,087	(3,142)	-	21,945
<b>Restricted funds</b>	<b>(5,370)</b>	<b>124,491</b>	<b>(113,458)</b>	<b>12,237</b>	<b>17,900</b>
	<b>100,488</b>	<b>370,856</b>	<b>(322,582)</b>	<b>-</b>	<b>148,762</b>

**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. The deficit on this fund at year end was met by the next tranche of funding received in 2020/2021, but the work was also subsidised through unrestricted funding.

**Local partner support**

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

**Corporate accountability**

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

**Strengthening accountability**

These were funds provided to support work to strengthen accountability within global economic frameworks.

	<i>Balance brought forward 2019 £</i>	<i>Income for the year 2019 £</i>	<i>Expenditure in the year 2019 £</i>	<i>Transfers between funds 2019 £</i>	<i>Balance carried forward 2019 £</i>
<i>Unrestricted funds</i>					
General funds	24,950	158,922	(78,014)	-	105,858
<i>Unrestricted funds</i>	<u>24,950</u>	<u>158,922</u>	<u>(78,014)</u>	<u>-</u>	<u>105,858</u>
<i>Restricted funds</i>					
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
<i>Restricted funds</i>	<u>101,185</u>	<u>137,668</u>	<u>(244,223)</u>	<u>-</u>	<u>(5,370)</u>
	<u>126,135</u>	<u>296,590</u>	<u>(322,237)</u>	<u>-</u>	<u>100,488</u>

**Business & human rights**

This was 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.

**Legal support Tanzania**

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

**10. Analysis of net assets**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>
Current assets	<b>140,063</b>	<b>25,400</b>	<b>165,463</b>
Current liabilities	<b>(9,201)</b>	<b>(7,500)</b>	<b>(16,701)</b>
	<u><b>130,862</b></u>	<u><b>17,900</b></u>	<u><b>148,762</b></u>

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

**11. Trustee remuneration**

During the year, no trustee received any remuneration (2019: £Nil). No members of the Board of Trustees received reimbursement of expenses (2019: £Nil).

**12. Related party transactions**

During the year there were no transactions carried out with related parties (2019: £Nil).









# RIG001 - Final Accounts - 30 Sept 2020

Final Audit Report

2021-04-01

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By:	Andrew Nash (andy@andynashac.com)
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