



# **Rights & Accountability in Development Limited**

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

**For the year ended 30 September 2022**

*Company no. 04895859*

*Charity no. 1150846*



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

Annual report and financial statements

Year ended 30 September 2022

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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>	Stephen Crawshaw Laura Boardman Patricia Feeny Robert McCorquodale Muleya Mwananyanda Kathryn Nwajiaku-Dahou David White	resigned 20 June 2022 resigned 29 June 2022
<b>Executive director</b>	Anneke Van Woudenberg	
<b>Independent examiner</b>	Haines Watts (Berkhamsted) Limited 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 2022. 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 an innovative UK-based NGO that 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.

Few organisations do what RAID does: we conduct field research and forensic desk research at a level of detail that enables us to bring cases and complaints against companies in courts and before supervisory bodies. RAID operates in a niche area of the business and human rights space. Our work pushes the boundaries of corporate accountability and tests new and innovative approaches. We have a proven track record in delivering ground-breaking impact.

RAID is a conduit for complaints from workers, victims and others to the jurisdictions where justice is delivered. For those harmed, obtaining justice in local courts or in legal jurisdictions where the companies are based can seem like an impossible hurdle. We seek to change that, working hand-in-hand with human rights defenders and civil society groups based in the Global South.

RAID's team of committed professionals combines five tactics in our quest to bring remedy and justice to victims of corporate crime:

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

RAID had some notable achievements during the year. Our research and case work challenging multinational companies, alongside local communities and those harmed by corporate behaviour, have had important impact, often weaving into urgent discussions on the climate emergency and global inequality.

This year, we investigated and reported on accounts of security-related human rights abuses in the gold mining industry, workers' rights issues in the green energy sector, spoken up for human rights defenders at a time of SLAPP lawsuits, and worked to open up innovative legal avenues to hold companies to account.

Our fieldwork has expanded following the lifting of coronavirus pandemic lockdowns and we continue to work collaboratively with trusted and experienced Africa-based researchers/partners to ensure a strong voice from the Global South in all our work.

Here are our significant projects over the past year:

1. RAID published its report titled '[The Road to Ruin: Electric vehicles and workers' rights abuses at DR Congo's industrial cobalt mines](#)' on 7th November 2021 alongside Congolese partners, Centre d'Aide Juridico-Judiciaire ([CAJJ](#)). Timed with the COP26 in Glasgow, we worked on emphasising the source of the supply chain, making the link between the mining of raw materials – in this case cobalt – and the anticipated boom in electric vehicles. Cobalt is an essential mineral in the lithium-ion batteries that power electric vehicles.

We conducted in-depth research and interviews in the Democratic Republic of Congo (DRC) exposing a system of widespread exploitation at some of the world's largest cobalt mines. Congolese workers described dire conditions, extremely low pay, and said they were subjected to excessive working

hours, degrading treatment, violence and discrimination.

Based on the information collected during the field mission and desk research, the report focused, in particular, on the use of subcontracting companies to provide labour to the mines. For mining companies, this system cuts operational costs and keeps them at arm's length from any legal liability for violations of Congolese labour law. But for the workers, it keeps them in precarious work, with low pay and minimal rights. We found that an estimated 45% of the global cobalt supply comes from the five mines we investigated, revealing that there is a high likelihood that cobalt mined in conditions abusive to Congolese workers is entering global cobalt supply chains.

The report received widespread media coverage, changing the conversation on cobalt mining to move beyond solely artisanal mining and child labour, and to put the focus on how multinational mining giants are acting irresponsibly. We went further to create a [short-term campaign](#) in February 2022 to promote a living wage for Congolese cobalt workers. This campaign received the highest engagement across all of our work in 2022, with the largest number of visits across our website and social media platforms.

Following the report, we conducted sustained advocacy to highlight the findings and to urge for better due diligence practices and changes to working conditions. We met with electric vehicle manufacturers, battery component manufacturers and cobalt refiners, including in-depth discussions with more than a dozen companies along the cobalt supply chain. There were some immediate actions: one company reviewed its internal policies to address workers' rights issues better, four companies organised internal investigations and mine site audits in relation to our report, and at least two companies used their leverage on their suppliers for better practices.

Our report was ground-breaking and has altered the conversation about industrial cobalt mining in Congo. No longer is large-scale cobalt mining in Congo seen as providing "clean cobalt" – rather, the picture is more nuanced with more attention on the issues of workers' rights at industrial mining sites. Our research findings have created many opportunities for RAID and CAJJ to further expose this problem and engage with those who can help bring about change. We are now deeply involved in several networks and activities related to

sustainable rechargeable battery supply chains.

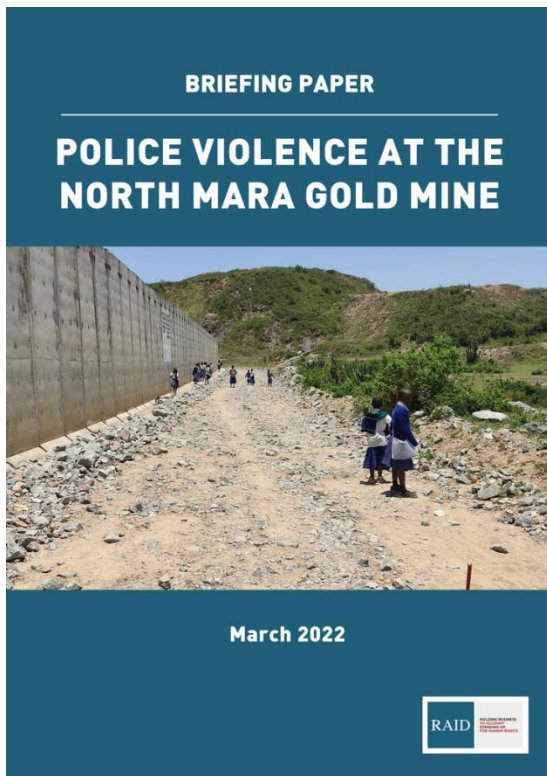
All of RAID's work on DRC's industrial cobalt mining can be found [here](#).



2. Our research at the North Mara gold mine in Tanzania has highlighted reports of killings, injuries and torture by police assigned to provide security at the mine. During multiple research trips to the area, we received accounts of intensifying violence, and we published detailed reports exposing the troubling human rights situation throughout the year.

Obtaining redress for the harms connected to corporate wrongdoing is often vital for local communities. In the UK, legal proceedings have been brought by Tanzanian human rights victims against UK company Acacia Mining, which operated the mine between 2014 and September 2019. In March 2022, we published a detailed briefing exposing the ongoing violence against local community members at the mine since Canadian gold mining giant Barrick Gold took operational control of the mine in 2019.

For more on RAID's work on the situation at the North Mara gold mine, please see [here](#).



3. Certification schemes have been mushrooming across industry supply chains claiming to show that goods are responsibly sourced and free of human rights violations. This forms part of the growing trend promoting higher Environmental, Social, and Governance (ESG) standards. Such schemes often make lofty claims, but we are investigating whether they deliver for local communities and human rights victims, or whether such stamps of approval enable harm to continue.

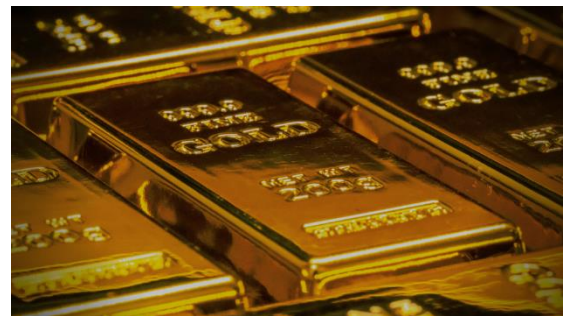
In relation to this, RAID has been engaging with the 'responsible gold' certification scheme operated by the London Bullion Market Association (LBMA), the world's largest gold market. Gold from the North Mara mine in Tanzania, referred to above, is certified as 'responsibly sourced' by the LBMA notwithstanding the history of widely reported human rights violations at the mine.

RAID first submitted information on the human rights situation at North Mara mine to the LBMA in October 2019 and made a further [submission](#) in July 2020 as part of the LBMA's 'Incident Review Process'. RAID's complaint concerned the due diligence undertaken by an accredited gold refiner to assess and take action over reported human rights abuses at North Mara mine. By then, the refiner had been sourcing gold from North Mara mine for several years, during which it had benefited from inclusion on the LBMA's Good Delivery List.

With accounts of intensifying violence at the North Mara mine, we wrote to the LBMA in [March 2022](#) to supplement our official complaint under the LBMA's Incident Review process, informing the LBMA of continuing reports of serious human rights abuses by police since Barrick assumed operational control of the mine.

RAID has repeatedly raised concerns with the LBMA regarding weaknesses in its programme.

Latest information can be found [here](#).



4. Linked to our ongoing anti-corruption work in the Democratic Republic of Congo, RAID has continued to follow the Serious Fraud Office's (SFO) criminal investigation into Kazakh multinational mining company, ENRC, focused on allegations of fraud, bribery and corruption around the acquisition of substantial mineral assets. This case is now the SFO's longest running investigation.

Following corruption allegations, ENRC launched a series of aggressive legal attacks, which appeared to be an attempt to silence criticism, including journalism covering the company's alleged wrongdoing. As reported in RAID's previous update, RAID pulled together information across 16 legal claims and helped [coordinate action by UK civil society](#) denouncing aggressive legal tactics by the company and expressing concern that the claims included Strategic Lawsuits Against Public Participation (SLAPPs).

This year, RAID observed how the defamation case brought by ENRC against Financial Times journalist and author Tom Burgis was dismissed by a UK judge. Other cases against a former SFO official and the SFO itself continued. We provided background to journalists about RAID's research to help them cover these legal developments, as well as to MPs and Lords, and other officials.

The SFO has not charged ENRC, though its investigation is ongoing. We continue to work

closely with the UK Anti-corruption Coalition (UKACC), with journalists and others, to provide research, analysis and background on this emblematic case.



- RAID brought attention to the environmental and health disaster in Kabwe by sharing information on toxic lead poisoning with Leigh Day International law firm two decades ago. RAID has since joined other NGOs and civil society groups in supporting the new class action being brought in South Africa on behalf of 140,000 Zambian women and children adversely affected by the lead poisoning.

After writing to investors in [February 2021](#), RAID welcomed the Amicus intervention announced by UN experts and Amnesty International in the class action. Now, we are coordinating a campaign with other rights groups and organisers to create momentum around the class certification hearing taking place in January 2023, which will be a crucial hearing to decide the merits of the case and if it will proceed.



Photo Credit: Lawrence Thompson

## Partnerships

As a small organisation working in the field of business and human rights, RAID amplifies its impact through strong partnerships with local human rights and community groups in Africa and with international human rights NGOs. These partnerships remain critical to RAID's work. RAID works in coalition with the Corporate Justice Coalition (formerly 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). As some of our work has evolved to address critical raw materials and battery regulation, we have become active members of the Ethical Battery Initiative and the EU-based Raw Materials Coalition. We are founding members of the loosely-organised coalition on metals for the energy transition (MET) to raise concerns about a just transition to renewables. We also continue to engage with legal experts in Europe, Africa, Australia and elsewhere in the efforts of local communities and victims of corporate abuse to seek remedy and justice.

## 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 2022, the Charity incurred a deficit of £31,836 compared with a deficit of £24,577 in the previous year decreasing total reserves carried forward at year end to £92,349 (2021: £124,185). Income amounted to £306,490 of which £141,237 was restricted to specific projects, and £165,253 was unrestricted as to use.

Of the reserves held at period end, £26,894 (2021: £112,632) related to unrestricted funds with an additional £65,455 (2021: £11,553) on restricted funds.

RAID's income was healthy, enabling the charity to expand its work, with grants continuing from The Joseph Rowntree Charitable Trust, Global Commons Alliance, and the Wellspring Philanthropic Fund. RAID also received the final instalment from 11.11.11, a Belgian charity, and donations from a small number of private donors. Most of RAID's donors provided longer-term 2 or 3 year grants.

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 £45,000. At the end of the year, with unrestricted reserves of £26,894 RAID had fallen below this target however a number of new



fundraising were secured post year end, with reserves improving in the new financial year.

## Future Plans

RAID looks forward to another successful year of highlighting corporate abuse in Africa and working with victims to seek justice. RAID is preparing to write its new 5-year strategic plan, as the existing plan falls between 2018 and 2023.

The charity's existing casework in DR Congo, Chad, South Africa and Tanzania will continue with further work expected in each country, including upcoming research in 2023 on the specific environmental impacts caused by industrial cobalt mining.

## 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 twice 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 8, 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 26 June 2023 and signed on its behalf by:

*Steve Crawshaw*

Steve Crawshaw (Jun 27, 2023 16:45 GMT+1)

**Stephen Crawshaw**

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 2022 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*

Haines Watts (Jun 28, 2023 13:54 GMT+1)

### Bianca Permal FCA

For and on behalf of Haines Watts (Berkhamsted) Limited

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

Date: 26 June 2023

**Statement of Financial Activities****Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses****For the year ended 30 September 2022**

	<i>Notes</i>	<b>Unrestricted Funds Year ended 30 Sep 2022 £</b>	<b>Restricted Funds Year ended 30 Sep 2022 £</b>	<b>Total Funds Year ended 30 Sep 2022 £</b>	<i>Total Funds Year ended 30 Sep 2021 £</i>
<b>Income from:</b>					
Donations and legacies	3	<b>165,253</b>	<b>141,237</b>	<b>306,490</b>	278,166
Investments		-	-	-	-
<b>Total income</b>		<b>165,253</b>	<b>141,237</b>	<b>306,490</b>	278,166
<b>Expenditure on:</b>					
Raising funds	4 & 6	<b>20,777</b>	-	<b>20,777</b>	20,156
Charitable activities	5 & 6	<b>230,214</b>	<b>87,335</b>	<b>317,549</b>	282,587
<b>Total expenditure</b>		<b>250,991</b>	<b>87,335</b>	<b>338,326</b>	302,743
<b>Net income/(expenditure)</b>		<b>(85,738)</b>	<b>53,902</b>	<b>(31,836)</b>	(24,577)
Transfers between funds	10 & 11	-	-	-	-
Movement in funds		<b>(85,738)</b>	<b>53,902</b>	<b>(31,836)</b>	(24,577)
<b>Reconciliation of funds:</b>					
Funds brought forward	10 & 11	<b>112,632</b>	<b>11,553</b>	<b>124,185</b>	148,762
<b>Funds carried forward</b>	10 & 11	<b>26,894</b>	<b>65,455</b>	<b>92,349</b>	124,185

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

**Balance Sheet****As at 30 September 2022**

	<i>Notes</i>	£	Total Funds 30 Sep 2022 £	£	Total Funds 30 Sep 2021 £
<b>Current assets:</b>					
Debtors & prepayments	8	4,993		4,318	
Cash at bank and in hand		104,362		143,169	
<b>Total current assets</b>		<b>109,355</b>		<b>147,487</b>	
<b>Creditors</b> - amounts falling due in less than one year	9	<b>(17,006)</b>		<b>(23,302)</b>	
<b>Net current assets</b>			<b>92,349</b>		<b>124,185</b>
<b>Net assets</b>			<b>92,349</b>		<b>124,185</b>
<b>Funds of the charity</b>					
Restricted funds	10 & 11		65,455		11,553
Unrestricted funds					
General funds	10 & 11	26,894		112,632	
			<b>26,894</b>		<b>112,632</b>
			<b>92,349</b>		<b>124,185</b>

*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 2022, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2022 under section 476 of the Companies Act 2006.

*Steve Crawshaw*

Steve Crawshaw (Jun 27, 2023 16:45 GMT+1)

**Stephen Crawshaw**

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 26 June 2022 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) 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 2022, 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 2022 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 economic environment 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 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.

#### 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 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. Comparative statement of financial activities**

		<i>Unrestricted Funds Year ended 30 Sep 2021</i>	<i>Restricted Funds Year ended 30 Sep 2021</i>	<i>Total Funds Year ended 30 Sep 2021</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Income from:</i>				
Donations and legacies	3	223,427	54,739	278,166
Investments		-	-	-
<b>Total income</b>		<b>223,427</b>	<b>54,739</b>	<b>278,166</b>
<i>Expenditure on:</i>				
Raising funds	4 & 6	20,156	-	20,156
Charitable activities	5 & 6	221,501	61,086	282,587
<b>Total expenditure</b>		<b>241,657</b>	<b>61,086</b>	<b>302,743</b>
<b>Net income/(expenditure)</b>		<b>(18,230)</b>	<b>(6,347)</b>	<b>(24,577)</b>
Transfers between funds	10 & 11	-	-	-
Movement in funds		(18,230)	(6,347)	(24,577)
<i>Reconciliation of funds:</i>				
Funds brought forward	10 & 11	130,862	17,900	148,762
<b>Funds carried forward</b>	10 & 11	<b>112,632</b>	<b>11,553</b>	<b>124,185</b>

**3. Income from donations and legacies**

	<b>Unrestricted Funds Year ended 30 Sep 2022</b>	<b>Restricted Funds Year ended 30 Sep 2022</b>	<b>Total Funds Year ended 30 Sep 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations	<b>24,304</b>	<b>-</b>	<b>24,304</b>
Grants	<b>140,949</b>	<b>141,237</b>	<b>282,186</b>
	<b>165,253</b>	<b>141,237</b>	<b>306,490</b>

	<i>Unrestricted Funds Year ended 30 Sep 2021</i>	<i>Restricted Funds Year ended 30 Sep 2021</i>	<i>Total Funds Year ended 30 Sep 2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Donations	8,677	-	8,677
Grants	214,750	54,739	269,489
	<b>223,427</b>	<b>54,739</b>	<b>278,166</b>

Unrestricted grant income in the current year of £140,949 (2020: £214,750) includes £30,000 (2021:

£30,000) from the Joseph Rowntree Charitable Trust given as an unrestricted grant.



**4. 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>Year ended 30 Sep 2022</b>	<b>Year ended 30 Sep 2022</b>	<b>Year ended 30 Sep 2022</b>	<b>Year ended 30 Sep 2022</b>	<b>Year ended 30 Sep 2022</b>	<b>Year ended 30 Sep 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	-	<b>17,061</b>	<b>245</b>	<b>1,224</b>	<b>2,247</b>	<b>20,777</b>
Charitable activities	<b>28,930</b>	<b>220,740</b>	<b>22,970</b>	<b>15,836</b>	<b>29,073</b>	<b>317,549</b>
	<b>28,930</b>	<b>237,801</b>	<b>23,215</b>	<b>17,060</b>	<b>31,320</b>	<b>338,326</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>Year ended 30 Sep 2021</i>	<i>Year ended 30 Sep 2021</i>	<i>Year ended 30 Sep 2021</i>	<i>Year ended 30 Sep 2021</i>	<i>Year ended 30 Sep 2021</i>	<i>Year ended 30 Sep 2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Raising funds	-	15,784	216	1,330	2,826	20,156
Charitable activities	35,238	171,474	30,720	14,454	30,701	282,587
	35,238	187,258	30,936	15,784	33,527	302,743

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.

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.

Indirect costs include:

	<b>Total Funds</b>	<i>Total Funds</i>
	<b>Year ended 30 Sep 2022</b>	<i>Year ended 30 Sep 2021</i>
	<b>£</b>	<i>£</i>
Staff costs	<b>17,060</b>	<i>15,784</i>
Administration	<b>11,603</b>	<i>13,388</i>
Premises	<b>13,231</b>	<i>14,069</i>
Finance	<b>3,268</b>	<i>3,207</i>
Governance	<b>3,218</b>	<i>2,863</i>
	<b>48,380</b>	<i>49,311</i>

**4. Total expenditure** (continued from previous page)

Included within indirect costs are the following governance costs:

	<b>Total Funds Year ended 30 Sep 2022</b>	<i>Total Funds Year ended 30 Sep 2021</i>
	£	£
Independent examination	<b>1,680</b>	1,320
Statutory accounts preparation	<b>900</b>	900
Insurance	<b>586</b>	561
Trustee meeting expenses	<b>52</b>	82
	<b>3,218</b>	<b>2,863</b>

**5. Expenditure on raising funds**

	<b>Unrestricted Funds Year ended 30 Sep 2022</b>	<b>Restricted Funds Year ended 30 Sep 2022</b>	<b>Total Funds Year ended 30 Sep 2022</b>
	£	£	£
Direct staff costs	<b>17,061</b>	-	<b>17,061</b>
Direct other costs	<b>245</b>	-	<b>245</b>
Indirect staff costs	<b>1,224</b>	-	<b>1,224</b>
Indirect other costs	<b>2,247</b>	-	<b>2,247</b>
	<b>20,777</b>	-	<b>20,777</b>

	<i>Unrestricted Funds Year ended 30 Sep 2021</i>	<i>Restricted Funds Year ended 30 Sep 2021</i>	<i>Total Funds Year ended 30 Sep 2021</i>
	£	£	£
Direct staff costs	15,784	-	15,784
Direct other costs	216	-	216
Indirect staff costs	1,330	-	1,330
Indirect other costs	2,826	-	2,826
	<b>20,156</b>	-	<b>20,156</b>

**6. Expenditure on charitable activities**

	<b>Unrestricted Funds Year ended 30 Sep 2022</b>	<b>Restricted Funds Year ended 30 Sep 2022</b>	<b>Total Funds Year ended 30 Sep 2022</b>
	£	£	£
Support to partner organisations	-	<b>28,930</b>	<b>28,930</b>
Direct staff costs	<b>168,698</b>	<b>52,042</b>	<b>220,740</b>
Direct other costs	<b>16,859</b>	<b>6,111</b>	<b>22,970</b>
Indirect staff costs	<b>15,584</b>	<b>252</b>	<b>15,836</b>
Indirect other costs	<b>29,073</b>	-	<b>29,073</b>
	<b>230,214</b>	<b>87,335</b>	<b>317,549</b>

	<i>Unrestricted Funds Year ended 30 Sep 2021</i>	<i>Restricted Funds Year ended 30 Sep 2021</i>	<i>Total Funds Year ended 30 Sep 2021</i>
	£	£	£
Support to partner organisations	-	<i>35,238</i>	<i>35,238</i>
Direct staff costs	<i>155,814</i>	<i>15,660</i>	<i>171,474</i>
Direct other costs	<i>20,532</i>	<i>10,188</i>	<i>30,720</i>
Indirect staff costs	<i>14,454</i>	-	<i>14,454</i>
Indirect other costs	<i>30,701</i>	-	<i>30,701</i>
	<i>221,501</i>	<i>61,086</i>	<i>282,587</i>

**7. Staff costs**

	<b>Total Funds Year ended 30 Sep 2022</b>	<i>Total Funds Year ended 30 Sep 2021</i>
	£	£
Gross salaries	<b>140,728</b>	<i>139,255</i>
Employer's NIC	<b>11,464</b>	<i>11,063</i>
Employer's pension	<b>4,400</b>	<i>4,435</i>
Payrolled staff	<b>156,592</b>	<i>154,753</i>
Research consultants	<b>98,269</b>	<i>48,289</i>
	<b>254,861</b>	<i>203,042</i>

The average headcount during the year was 3 plus 3 consultants (2021: 3 plus 2 consultants).

One employee received employee benefits of between £70,000 and £79,999 (2021: 1 employee between £70,000 and £79,999).

The total employee benefits paid to key management personnel during the year was £85,304 (2021: £78,918).

**8. Debtors and prepayments**

	<b>Total Funds</b>	<i>Total Funds</i>
	<b>30 Sep 2022</b>	<i>30 Sep 2021</i>
	£	£
Prepayments	<b>1,874</b>	<i>1,199</i>
Rent deposit	<b>3,119</b>	<i>3,119</i>
	<b>4,993</b>	<i>4,318</i>

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

	<b>Total Funds</b>	<i>Total Funds</i>
	<b>30 Sep 2022</b>	<i>30 Sep 2021</i>
	£	£
Trade creditors	<b>785</b>	<i>3,695</i>
Accruals	<b>15,546</b>	<i>12,340</i>
HMRC payable	<b>-</b>	<i>6,654</i>
Pensions payable	<b>675</b>	<i>613</i>
	<b>17,006</b>	<i>23,302</i>

**10. Analysis of charity funds**

	Balance brought forward Year ended 30 Sep 2022 £	Income for the year Year ended 30 Sep 2022 £	Expenditure in the year Year ended 30 Sep 2022 £	Transfers between funds Year ended 30 Sep 2022 £	Balance carried forward Year ended 30 Sep 2022 £
<b>Unrestricted funds</b>					
General funds	112,632	165,253	(250,991)	-	26,894
<b>Unrestricted funds</b>	<b>112,632</b>	<b>165,253</b>	<b>(250,991)</b>	<b>-</b>	<b>26,894</b>
<b>Restricted funds</b>					
Corruption & accountability in the DRC	(28,427)	60,726	(32,299)	-	-
Strengthening accountability	39,980	-	(39,980)	-	-
Building a just transition to renewable energies	-	80,511	(15,056)	-	65,455
<b>Restricted funds</b>	<b>11,553</b>	<b>141,237</b>	<b>(87,335)</b>	<b>-</b>	<b>65,455</b>
	<b>124,185</b>	<b>306,490</b>	<b>(338,326)</b>	<b>-</b>	<b>92,349</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 is due to be met by a final amount due imminently once the grant is closed down with the consortium.

**Strengthening accountability**

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

**Building a just transition to renewable energies**

These were funds provided to support work around renewable energies.

	Balance brought forward Year ended 30 Sep 2021 £	Income for the year Year ended 30 Sep 2021 £	Expenditure in the year Year ended 30 Sep 2021 £	Transfers between funds Year ended 30 Sep 2021 £	Balance carried forward Year ended 30 Sep 2021 £
<i>Unrestricted funds</i>					
General funds	130,862	223,427	(241,657)	-	112,632
<i>Unrestricted funds</i>	<i>130,862</i>	<i>223,427</i>	<i>(241,657)</i>	<i>-</i>	<i>112,632</i>
<i>Restricted funds</i>					
Corruption & accountability in the DRC	(4,045)	-	(24,382)	-	(28,427)
Strengthening accountability	21,945	54,739	(36,704)	-	39,980
<i>Restricted funds</i>	<i>17,900</i>	<i>54,739</i>	<i>(61,086)</i>	<i>-</i>	<i>11,553</i>
	<i>148,762</i>	<i>278,166</i>	<i>(302,743)</i>	<i>-</i>	<i>124,185</i>

**11. Analysis of net assets**

	<b>Unrestricted Funds 30 Sep 2022 £</b>	<b>Restricted Funds 30 Sep 2022 £</b>	<b>Total Funds 30 Sep 2022 £</b>
Current assets	<b>36,400</b>	<b>72,955</b>	<b>109,355</b>
Current liabilities	<b>(9,506)</b>	<b>(7,500)</b>	<b>(17,006)</b>
	<b>26,894</b>	<b>65,455</b>	<b>92,349</b>

	<i>Unrestricted Funds 30 Sep 2021 £</i>	<i>Restricted Funds 30 Sep 2021 £</i>	<i>Total Funds 30 Sep 2021 £</i>
Current assets	<i>128,434</i>	<i>19,053</i>	<i>147,487</i>
Current liabilities	<i>(15,802)</i>	<i>(7,500)</i>	<i>(23,302)</i>
	<i>112,632</i>	<i>11,553</i>	<i>124,185</i>

**12. Trustee remuneration**

During the year, no trustee received any remuneration (2021: £Nil). No members of the Board of Trustees received reimbursement of expenses (2021: £Nil).

**13. Related party transactions**

During the year there were no transactions carried out with related parties (2021: £Nil).