



RESTLESS DEVELOPMENT
(A Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2023

Registered Company Number: 6741123
Registered Charity Number: 1127488

CONTENTS	Pages
Report of the Trustees:	
<i>Objectives and Activities</i>	3
<i>Strategic report</i>	8
<i>Financial review</i>	20
<i>Organisational Structure, governance and management</i>	23
Trustees' Responsibilities Statement	25
Independent Auditor's Report	26
Statement of Financial Activities	30
Balance Sheet	31
Cash flow Statement	32
Notes to the Financial Statements	33
Administrative and Reference Details	50

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 30th September 2023.

OBJECTIVES AND ACTIVITIES

Restless Development places **youth power at the heart of everything we do**. Youth Power defines the collective power of young leaders and it can take many forms. At its heart, is a focus on changing behaviour, mobilising community action, strengthening accountability, and informing and influencing policy and practice. At Restless Development, we see the impact of Youth Power. This can be through action and research led by young people as well as through acts of connection, collaboration and advocacy.

What is Youth Power?

Youth Power is:

- **Led by young people.** Young people are organisers, the best people to support other young people and experts in their own communities and lives. Young leaders design and deliver programmes, conduct research and advocate for lasting change.
- **Wide-reaching.** Youth Power is as diverse as young people themselves. After all, being young is only one way young people may identify. As a result, young people understand the importance of inclusion and joining together across divides to demand change.
- **Goal-led.** Objectives can range from global, regional or national goals, like clean water, peace-building, or responsive public services. Or specific local goals, such as creating access to sexual and reproductive health services or local employment initiatives.
- **Improving systems.** Better connected than ever before, young people are joining together across borders to challenge power, demand change and envisage an alternative future to the one defined by existing structures and institutions. This is Youth Power in action. It's a collective of young people organising for change at all levels, developing their own leadership and inspiring other young leaders to shift power as they go.
- **Measurable.** It can be measured in numbers. For example, the number of: girls going back to school; young people that have become financially independent as a result of starting a business after learning entrepreneurial skills; or young people with improved access to contraception. Or it can be measured in powerful stories from young people themselves. These stories are about what it means for young people to find the confidence to use their voice for bringing out the change that they believe in.
- **Inspiring collective action.** Young changemakers are inspired by other young people, connecting across geographic and political divides to respond to everything from Covid-19, to climate change and so much more. This connectivity provides the on-going support and inspiration that's needed for this alternative way of leading change.

We recognise how we work is as important as what we do - hence we have gone further to develop a **power shifting approach**. Recognising systemic and historical inequalities and injustices - we are intentional in our efforts to shift power, enabling young people and communities previously marginalised to lead. We recognise the multiple barriers that so many face - for age, gender, sexuality, disability, ethnicity, religion, sexual preference, geographic location or community. We work to ensure that those who face injustice are able to lead the fight against it, and are not the last to have a say.

We use our new Power Shifting Checklist to guide our work:

1. Prioritise Youth Leadership
2. Prioritise Safety and Happiness
3. Train, Support and Resource Young Leaders
4. Be Open, Dynamic and Accountable
5. Intentionally Shift Power
6. Be Restless: Flex, Innovate and Create

We work on a number of different issues and contexts, all towards creating a better world. The **four impact priority areas** that sit across our work are:

- **EDUCATION & LIVELIHOODS:** We want all young people to have the skills, knowledge, resilience and opportunities that enable them to thrive. We take a youth-led approach to ensuring that every young person has a quality education, and access to training and opportunities that set them up for life. We want all young people, especially women and girls, to be able to stay in school, and be able to make a sustainable fulfilling living when they leave.
- **GENDER & SEXUAL RIGHTS:** We know that bodies, identities, gender and sexualities are subject to discrimination and violation. We empower young people to change attitudes and behaviours, as well as services and policies, to advance and uphold sexual and reproductive health and rights, and gender equality.
- **VOICE & DEMOCRACY:** We believe more just and participatory democracies are possible, where institutions are accessible and responsive to young people. We support young people to lead as active citizens and create change in their communities by influencing social and political structures, and those in power, with evidence-based solutions.
- **CLIMATE JUSTICE:** Young people risk losing the most from climate change, yet they are systematically excluded from conversations to address it. We support young people to be leaders in transitioning to a just and sustainable world by strengthening youth civil society and an intergenerational response.

Our activities - how we deliver our strategy

Our work is focused on training, supporting and connecting thousands of young people to lead change. In 2022/23, **3,652 young people led our work**. These young leaders are diverse - they are volunteers, activists, researchers, campaigners. From social entrepreneurs setting up businesses to provide for their families and create local jobs, to young advocates and campaigners focusing on issues such as gender equality, climate justice or HIV.

This support to young people was led by seven Hubs spread across Africa and Asia and three satellite offices, through **78 active programmes** in 2022/23, working with people across **26 countries**. Throughout the year we saw the increasing global reach of our work, spurred on with our engagement with wider youth civil society and the global projects working with young people and communities outside our established Hubs.

Data from our global reporting system shows how the thematic focus of the programmes our young leaders deliver will cut across our different impact priority areas: 34% come under our 'Education and Livelihoods' work; 45% under 'Gender and Sexual Rights'; 45% under 'Voice and Democracy'; and 11% under 'Climate Justice'. The interlinked nature of these issues, and the cross-cutting nature of our work means that many programmes will cover multiple areas.¹

Young leaders deliver a wide range of activities in line with our vision and mission, varying from programme to programme. Broadly speaking, the following models underpin much of our work. They are also not discrete, and can be combined.

- **Community mobilisation:** Young leaders will implement activities to change behaviours and mobilise action in their communities. This can involve the provision of peer-led education and training, both in schools and the community; further awareness raising activities - through in-person events; radio; or online; and the development of community action plans.
 - *Young people in **Zambia** set up Couples Savings Groups to help young people to save, invest, and plan for the future. These have addressed power imbalances in couples, addressing traditional gender roles and norms, preventing domestic violence, fostering joint decision-making, and helping women to become financially independent.*
- **Youth-led accountability:** Young leaders hold decision-makers to account for policies, commitments and responding to problems in the community. This work will often be driven by the data collected by young people, and can involve dialogue to bring together and strengthen the link between different stakeholders, such as decision-makers, service providers and community members.
 - *From improving roads to getting medical equipment for health services, the 16 Youth Accountability Advocates we trained in Uganda have got results for their community. They are part of the Countering Corruption through Youth-led Budget Advocacy programme.*
- **Youth-led research:** Young people lead participatory research processes to identify challenges and solutions, informing policy and practice.
 - *Six young researchers led research across 82 countries into the challenges and strengths of the feminist youth movement and groups. **Young, Feminist and Fearless: Holding the Line** highlighted how young people and their*

¹These figures add up to more than the 100 because most programmes work across multiple goal areas.

organisations have acted with agility, flexibility and boldness to tackle the challenges they have faced.

- **Youth training and empowerment:** Young people are provided with tailored training, support, networks and mentors enabling young people to learn, adapt, grow, and ultimately thrive.
 - *We supported 300 young people in Tanzania with start-up kits and training to learn skills in plumbing, electrical and building work, making briquettes and poultry.*

Youth Leadership

Our work is unique as it is led almost entirely by young people. Of the 3,652 young people globally who led our work in 2022/23, **46% were male and 54% female**. 95% of these young leaders were under 30². These young people go beyond the traditional concept of 'volunteers'. Over the past year, **these young people reached 288,625 young people** to multiply leadership and create a wider pool of young people who go on to lead further change in their community.

By adopting a power shifting approach in our work, we are intentional about working with young people and communities who have previously been marginalised to lead change. We recognise the barriers that women, girls, non-binary people, people living with disabilities, and young people with different ethnicities, religion and sexual preferences face in the communities in which we work.

Our interventions are designed so young people build trust with their peers, communities and decision-makers over a long period of time. Time commitments will vary by activity, but many are embedded long term (3-12 months) in the underserved communities in which they drive change. Volunteers are provided with comprehensive training, and we ensure that they are provided with allowances to cover any costs associated with their commitment.

Working in partnership

In addition to the work we do directly with young people, in the last year we **engaged 3,025 different stakeholders around the world**. These partners include government departments (32%); partner charities (25%); and informal community and youth groups (16% of the total).

As outlined in our strategy above, we are increasingly focusing our efforts on supporting global youth civil society. **The Youth Collective exists to supercharge Youth Power.** It's a network of youth organisations and communities that come together, providing support that enables all young leaders and youth groups to thrive. Our Youth Collective started as an idea in 2016 and developed into an [online platform](#) in 2019 to amplify and multiply Youth Power. The platform allows us to run online events and connect people for in-person meetings. Now, the Youth Collective is a network of 4,500 groups led by young people in 185 countries. We brought hundreds of Youth Collective members together to connect, share and learn from each other during five virtual meetings, called **Leadership Labs**. At the August 2023 meeting more than 60 people came together to discuss young people's role in global

² Demographic data taken from our Annual Leaders Survey.

democracy. Other meeting topics included gender and social inclusion, climate justice, and entrepreneurship and these reached 102 youth civil society organisations collectively.

We also use our expertise to advise others - from governments to corporates to civil society organisations - on how they can meaningfully engage young people. This could be through supporting strategy development processes via youth consultations or youth-led research.

How do we measure success?

Our global reporting system pulls together results and learning from across our work on a quarterly basis, enabling us to see how we are progressing. Our Hubs provide programme level quantitative and qualitative data through DevResults, our online monitoring and evaluation system. Data from this reporting system has been used to outline our main achievements in the strategic report section below.

Hubs provide data across a number of core disaggregated outputs, such as reach, which can be assessed against consolidated targets. We also have a programme performance self-assessment tool, which enables Hubs to provide an assessment of programmatic progress, based on a number of factors (progress towards objectives; implementation; and stakeholder engagement). Ratings can be pulled together in a consolidated picture.

Our **Global Results Framework** also provides us with a number of shorter-term and longer-term global outcomes under each goal area, which Hubs are able to map their programme outcome indicators against. The new framework will focus on consolidating evidence around key 'learning questions' spread across our impact priorities, and also focus on the concept of power shifting.

Programme level evaluations are conducted by different Hubs throughout the year and can be a source of more detailed outcome level insights.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Our **charitable objectives** are: the relief of poverty and the improvement of the conditions of life in disadvantaged communities and countries in the United Kingdom and elsewhere; the advancement of education and learning in both the United Kingdom and elsewhere; and the provision of educational medical care and treatment of people in need overseas. We carry out these objectives through our strategy outlined above.

STRATEGIC REPORT

1) ACHIEVEMENTS DURING THE YEAR

The following section outlines the results we have seen across the world as a result of the 78 different programmes that have been implemented. This information is drawn from our annual impact report, and is structured around the four impact priority areas.

EDUCATION AND LIVELIHOODS: We want all young people to have the skills, knowledge, resilience and opportunities that support them to thrive. We take a young people-led approach to making sure they have a quality education, and access to training and opportunities that set them up for life. We want all young people, especially women and girls, to be able to stay in school, and to make a sustainable, fulfilling living when they leave.

- **We reached 57,119 people under this impact priority area**, which represents a significant increase on the figures from last year, offsetting the decline that was observed during pandemic related restrictions (791% increase on 2021/22)
- We have seen multiple programmes successfully focus on **supporting groups of young people, especially women, to access financing** to support income generating activities and set up businesses.
 - In **Sierra Leone**, three out of five women reached by our financial inclusion project in Freetown's informal settlements now have bank accounts. Evidence shows that more of them are now saving. The women's awareness of mobile money services has increased from 22% to 75%. Findings also revealed that our financial literacy and numeracy sessions improved 79% women's basic financial management skills, such as counting and reading.
 - In **Tanzania**, we trained 12 young people to lead sessions on entrepreneurship and financial literacy. They then trained 1,566 other young people to gain these skills, including 762 women and girls. Evidence from this Covid-19 response partnership programme, funded by Aga Khan Foundation, found that the support helped young people to set up their own businesses. Some 88 out of 125 businesses owned by young people were members of Village Savings and Loan Associations.
 - We supported the United Nations Educational, Scientific and Cultural Organization (UNESCO) to recruit and train young people to run eight regional consultations with over 600 young people in their networks. This was across **Africa, South Asia, Southeast Asia, Europe, Arab States, Caribbean, Latin America and the Pacific**. The leaders asked about what challenges and opportunities the young people face when they use technology in education. As a result, The *2023 Global Education Monitoring Report* includes recommendations for policymakers on the issue. Through the consultation process, we have built a global movement of young people invested in the recommendations of the report.

Spotlight: Supporting young people to identify gaps in education

How can you do your homework in the evening if you can't see because it's dark and you can't turn a light on? How can you earn a living when you're a teenage mum and left school early, with few skills? These are some of the barriers that came out of our youth-led research that identified gaps in global education. As a result, in Sierra Leone, we launched a pilot project to support young people to reform education, funded by the People's Postcode Lottery.

We set up a fund for 12 youth civil society organisations to lead community projects on education. The funding was overseen by 10 young people selected from our Youth Collective, a global community for youth-led organisations. They identified gaps and areas of need, allocated the funding, and co-designed how the fund would work.

The youth civil society organisations who received funding:

- provided young people with access to 380 hygiene kits (reusable sanitary pads and soap), 300 books, 240 school bags, 72 tables and chairs, and 190 solar backpacks to help them study at night.
- improved the quality of existing infrastructure, such as installing ramps to help make classrooms more accessible.
- created safe spaces for young people to come together.
- provided employability skills to 135 children with disabilities and 75 teenage mothers.
- Trained 15 teachers in inclusive education.

Members of the Youth Collective who designed the programme developed skills in project planning, budgeting, managing finances and leadership. They said that they feel a greater sense of ownership and investment in the outcomes of the programme because they helped to design it.

"Education is the bedrock of national development and young people should be at the forefront," said one Youth Collective member involved in the project. "This can be achieved by creating an inclusive environment that allows young people to take up their space in society through leadership roles. We succeeded in achieving our goals on this project because of the space given to lead its implementation."

The success of this programme has shown that non-governmental organisations and donors need to unlearn the usual partnership agreement. This is one in which young people are only trusted to put already-designed projects with preset outcomes and impact into practice.

GENDER AND SEXUAL RIGHTS: Bodies, identities, gender and sexualities are subject to discrimination and violation. We support young people to change attitudes and behaviours, as well as services and policies. We also support them to advance and uphold sexual and reproductive health and rights (SRHR), and gender equality.

- **We reached 151,789 people through our gender and sexual rights work.** While this is a little more than half of our total reach in the year, it represents a 47% decline on the previous year. The limited figures relate partly due to active programmes either being at their inception phase or nearing the end, limiting the amount of activity.
- We have seen **increased uptake of sexual and reproductive health services as a result of community awareness sessions, peer-to-peer learning and pairing approaches** across our work:
 - **In Tanzania**, 99% of 21,923 adolescents were satisfied with our peer-to-peer programme delivering sessions on life skills, sexual rights and gender-based violence. Young peer educators worked with Community Health Workers to extend the reach of SRHR services and lead sessions with adolescents. Tanzanian local authorities adopted our peer-to-peer model to increase the number of students starting school in the Mbeya and Songwe regions from 63% to 92%.
 - **In Zambia**, evaluation from our Tackle Africa programme showed that it reached 1,500 young people across five districts with messages about HIV screening, contraceptives and gender through four football tournaments. Some 22,740 condoms were distributed, and there were 214 HIV tests with four positives, and 113 contraceptives and STI screenings. The programme intentionally targeted girls, like Fantasy Muwowo, a 17-year-old from the Mkushi District of Central Province. "Being part of a football team gives me a strong sense of self-esteem, helps me to overcome anxiety, makes me feel less self-conscious, and crucially, empowers me with the confidence to reach my goal," says Fantasy.
 - We are part of a partnership of four organisations calling for feminist foreign policies that champion gender equality and reflect the voices of women and LGBTIQ+ people from the Global North and South. **Walking the Talk** aims to do this in the UK, France, Germany, the Netherlands and the European Union.
 - On World AIDS day in 2023, two young **GenEndIt** campaigners took part in the Red Ribbon Festival in **India** to promote awareness and support for people living with HIV and AIDS. They represented our Youth Stop AIDS movement of young people campaigning for a world without AIDS by 2030. They raised the profile of the movement and formed links with other young campaigners and movements. **Also in India**, through the HIV Youth Mobilisation Fund, three programmes have been raising awareness of HIV and AIDS in the trans and migrant communities in different states.
 - In **Lebanon**, we brought together 15 youth civil society organisations to discuss SRHR for women with disabilities. This included perspectives on

periods, HIV and AIDS in Jordan, and sexual violence against migrant domestic workers in Lebanon.

- **In India**, 77% of adolescent girls who played a virtual reality gender and sexual rights game we are helping to engage people with said they'd talk about menstruation with other young people after playing it, compared to 69% before.

"It is so important to create safe spaces, whether online or offline. With civic spaces shrinking, we need to create real spaces where feminist organisers can be real, share their experiences and be vulnerable." a young We Lead Community of Action Member, Lebanon, who spoke at a Commission on the Status of Women (CSW) event we organised uniting feminist voices from the Middle East and North Africa, Central America and Africa.

Spotlight on: State of Youth Civil Society research

Every year we publish the Our State of Youth Civil Society - this youth-led research gives us a global sense check on how youth civil society is doing, including what's supporting it and what's getting in the way of it thriving. This year's report focused on the unique challenges and strengths of the feminist youth movement and groups.

[**Young, Feminist and Fearless: Holding the Line**](#) highlighted how young people and their organisations have acted with agility, flexibility and boldness to tackle the challenges they have faced.

This was conducted with:

- 6 young researchers
- 7 spotlight countries
- 20 focus groups
- 82 countries from which young feminists responded
- 127 individual interviews
- 847 responses to the global survey
- 1,097 young people involved in the research

VOICE & DEMOCRACY: We believe more just and participatory democracies are possible, where institutions are accessible and responsive to young people. We support young people to lead as active citizens and create change in their communities by influencing social and political structures, and those in power. As you will see, this impact priority runs across all of our work.

- **We reached 33,492 people under this impact priority area**, which represents a decrease on the figures from last year (61% decrease on 2021/22). This has been due to limited community engagement activity under youth-led accountability and more focus on using the evidence generated for improved service provision.
- In **Zambia**, 65% of young people who took part in our Let's Talk programme in are now involved in democratic processes led by councillors, community leaders and

school administrators. The programme is run in partnership with BBC Media Action and supports young people to participate in democratic processes at local and national levels. Peter, a 21-year-old who received training through the project, trained other young people to call on local decision makers to build a maternity ward to improve access to quality healthcare for young mothers. “Now,” says 28-year-old Margret Mwila, a mother of two, “women have stopped home deliveries due to the well-equipped facility.”

- From improving roads to getting medical equipment for health services, the 16 Youth Accountability Advocates we trained in **Uganda** have got results for their community. They are part of the Countering Corruption through Youth-led Budget Advocacy programme. Their work involved monitoring local budgets. They gathered evidence from 12,218 community members that resulted in pushing decision makers to act on commitments. Evaluation across all four districts, found that 39% of young people had influenced decision makers on their budget priorities, compared to 5% at the beginning of the programme. A Youth Councillor in the Bugweri District said: “As leaders, we are entitled to conduct a budget conference but there was no demand for this. Currently, there is a lot of pressure from young people requesting us to hold budget conferences which we have prioritised. This is attributed to the Restless Development project that has raised awareness on budgeting processes.”

“We don’t just want a seat at the table for token representation. We aspire to shape the outcomes, influence the discussions, and ensure our voices are authentically heard. Meaningful engagement is the bridge that connects our aspirations with programme designs.”
Caleb Masusu who represented Restless Development at the African Youth SDG Summit in Zambia.

Spotlight: Working with Democracy Moves

Promoting spaces for young people to come together to talk about activism. Sharing research and knowledge about democratic processes.

These are two of the 10 principles that young activists at June 2023’s Democracy Moves annual conference urged governments, organisations, and individuals to join with them in endorsing.

This year we have collaborated with Democracy Moves, a global network of young leaders who fight for democracy, human rights, and social justice in Africa, Asia, Latin America, and elsewhere.

This collaboration forms an integral part of our aim to strengthen our Youth Collective. It is providing opportunities for training on everything from digital security to coordinating the day-to-day activities of the network.

Collaborating to deliver on the Democracy Moves Declaration

Some 200 young people from the Youth Collective went to the Democracy Moves conference which focused on diversity and inclusion in democratic governance. The

emphasis was on the challenges faced by women and marginalised groups in politics and the strategies to overcome these barriers.

Together, we are working on the 10 principles shared at the conference. For example, through the partnership with Democracy Moves, we have commissioned two young researchers. They are researching the impact of apps, websites and other technology platforms used in elections in Nigeria. They are also identifying challenges around online gender-based violence and youth movements for democracy in the Southwest Asian and North African region.

We supported 151 representatives from the Youth Collective and Democracy Moves to come together for three online sessions to talk about issues related to democracy. This included youth leadership in politics, climate justice and gender equality.

CLIMATE JUSTICE: Young people risk losing the most from climate change, yet they are systematically excluded from conversations to address it. We support young people to be leaders in transitioning to a just and sustainable world by strengthening youth civil society and an intergenerational response to climate change.

- **We reached 3,140 people through our work on climate justice**, majorly due to the community awareness work in India and Nepal. As this is a new impact priority area, introduced in the year under consideration, there is no historical data to draw trends from.
- *"I am passionate about doing everything I can to help solve the climate and education crisis because we won't get there by just talking."* These are the words of Ines Yabar, 26, from Peru. She shared the work she has done, with Restless Development and other young activists, around climate justice in Latin America at **COP27**, which was in **Egypt** in 2022. For the first time, the event had a Children and Youth Pavilion to host sessions for young activists. Despite restrictions around protests in Egypt, the pavilion provided space for young people to lead conversations during the biggest climate conference of the year. We were involved in five events at **COP27**, including the TED style talk hosted by the World Bank that Ines spoke at and the relaunch of the #MissingMajority campaign on social media. For this, participants heard stories and insights from young people who could not attend COP27.
- A group of eight young activists from around the world led our #RestlessScience campaign to reach over 10,000 online. The campaign raises awareness of how science-based targets for nature can help to tackle climate change. These are recommendations for how companies can take action to reduce their impact on the environment. The campaign included a series of seven blogs, e-books, and an animated video outlining its aims, developed in conjunction with the Youth Steering Group.
- In Bangalore, India, we are supporting 11 young climate champions to engage their peers, communities and key decision makers. Members of the Youth Climate Action Lab have identified the issues that climate change poses in their communities and mobilised 700 young people to support activities. The aim is to build a movement that drives progress towards the state climate action plan. The champions are amplifying the voices of young people by representing them at global events like COP27.

Our reach:

Our total direct reach for the year was 288,625³. This is a 45% decrease on the previous year and is due to limited activity due to programmes being in stages that did not require extensive community engagement.

Reach over the past five years:

	2018/19	2019/20	2020/21	2021/22	2022/23
Voice & Democracy	131,332	52,584	15,240	87,817	33,492
Education & Livelihoods	70,245	34,451	34,200	6,406	57,119
Gender and Sexual Rights	112,290	171,800	99,474	286,777	151,789
Leadership ⁴	12,042	9,752	54,006	81,360	-
Climate Justice ⁵	-	-	-	-	3,140
Total	406,819	319,360	242,868	531,346	288,625

Breaking this figure down further, **62% of those reached were female and 38% were male⁶ and 2% were reported as having a disability.** Our disability has increased slightly from the past year (1% in 2021/22) but remains low as Hubs have found it challenging to reach people with disabilities through routine community engagement activities that are not tailored to their specific needs.

Outside of these young people we have reached directly with our activities, we have a **wider indirect reach of millions** taking into account online events, meetings, campaigns and awareness raising on radio. Our wider reach also includes others, such as parents, teachers and community members.

Our impact on Youth Civil Society:

We continued in our efforts to strengthen youth civil society, supporting grassroots youth-led organisations and youth-led change at scale.

³ This includes an additional 42,819 reached by 'integrated' programmes cutting across multiple goal areas and not included in figures split by goal area below

⁴ The new strategy does not identify leadership as a separate impact priority area, rather a running theme across all our work. This is why there are no reach numbers to update for 2022/23 under this area.

⁵ This impact priority area was introduced in the year under consideration.

⁶ The proportion of young people who identified themselves as 'other' (which includes those people who do not share their gender identity or do not see gender as binary) was negligible.

- The Youth Collective is now a network of **4,500 groups** led by young people in **185** countries.
- We brought hundreds of Youth Collective members together to connect, share and learn from each other during five virtual meetings, called **Leadership Labs**. At the August 2023 meeting more than 60 people came together to discuss young people's role in global democracy. Other meeting topics included gender and social inclusion, climate justice, and entrepreneurship and these reached 102 youth civil society organisations collectively.
- We held three in-person Leadership Labs across **Central America and the Middle East and North Africa**, uniting **25 youth civil society organisations** to share and learn from each other on topics relevant to their work.
- Youth Collective members are **grouped into themes aligned with our impact priorities and regions**, helping them to work together to share ideas and collaborate. An education group, for example, covers programme work in Sierra Leone and the consultations we will do for the United Nations in five regions globally. **Regional groups** are brought together by tailored newsletters and physical meet-ups for organisations in the Middle East and North Africa, Latin America and the Caribbean.
- We launched an **online Resource Library for Youth Collective members**. It contains 36 resources which include everything from guidance on how to create an elevator pitch to a self-care guide for young activists.

2) CHALLENGES AND LESSONS LEARNT

We have identified a number of common challenges and lessons learnt in the delivery of our work over the past year. Some of these are a continuation from previous years, and relate to wider global context.

- **Political tensions, restricted civic space, and global conflict** have impacted some operations throughout the year. Election campaigns and increasing restrictions from governments on civic freedoms, resulting in a shrinking of civic space, have been observed as a global trend, which is not confined to a single country. Some of our impact priorities have been impacted more than others, for example, tightening laws around sexuality have had an impact on our work on sexual rights. Conflict, most notably in Ukraine and the Middle East has also impacted on programme delivery and staff travel.
- **Challenges in the global economy** of a high inflationary environment and fluctuation of the pound sterling have resulted in the potential for financial losses and impacted on programme delivery. We have responded by continuing to monitor this situation closely and taken steps to mitigate the impact by budgeting in local currencies and with tight budgetary controls. The financial losses have also brought fragility to our cashflow at times; however, we have been able to navigate this by careful planning and management.

- **Delays in fund disbursements** by donors across multiple Hubs has led to subsequent delays in activities and has required the revision of work plans, in some cases hampering the efficiency and effectiveness of our work.

Plans for Future Periods:

The following section outlines our plans for the years ahead framed around the three pillars that we apply to the leadership of our organisation: Strategy; Business Development and Operations. The direction is grounded in our strategy; the changing global context around us; and the lessons we have learnt over the past year. In particular, we would highlight the following factors:

- **Our commitment to shifting power:** This concept lies both at the heart of our strategy and how we operate. We are committed to distributing leadership and breaking down any inherent structural racism in our agency.
- **The changing face of youth leadership:** Our experience and research shows us that while youth civil society is increasingly threatened and underfunded, it is also increasingly optimistic. In the face of this, our purpose is to enable youth-led change, by strengthening youth civil society so that new opportunities, movements, enterprises and initiatives are possible.
- **A changing world:** We recognise the ongoing global uncertainty we face and the numerous, interconnected crises we face. We must ensure our resilience and flexibility in the face of these.

Strategy:

Following the launch of our revised strategy in April 2022, the focus for 2023/24 will be on the recognising, celebrating and amplifying youth power via the Youth Collective. This includes:

- **Rolling out our Youth Collective strategy:** We will continue in our efforts to take forward our Youth Collective Strategy, building national and regional plans to expand our thematic Youth Collective networks, and focusing our fundraising to ensure the sustainability of the Youth Collective.
- **Impact where it matters:** We will continue to focus on what matters most to young people, for example concentrating on protecting women's rights, growing our portfolio of work on climate and education, and embedding young people in democratic processes under our voice and democracy work. Maintaining our approach to research and learning, we will ensure youth led research informs our programme design and delivery as well as our advocacy and influence work.
- **State of Youth Civil Society Report:** The State of Youth Civil Society report is Restless Development's annual global, youth-led publication that explores the realities that youth civil society and social movements are experiencing. The 2024 research report will focus on analysing the types of resources that enable youth civil

society to thrive, and explore the implications of failing to resource youth power adequately.

Business Development:

Our vision for Business Development is to successfully re-position Restless Development in the funding market, working with our high performing, diverse and inclusive team to mobilise funds that will shift power directly to young leaders around the world.

Our annual targets (£9.6m in 23/24, £10m in 24/25 and £12m in 25/26) have been established with the following ambitions behind them:

- **Programme Funding:** We will secure more long-term (three years or more) fully-costed restricted funding for our currently under-resourced strategic areas.
- **Strategic Funding:** We will increase our financial sustainability as an agency by securing both global and Hub level strategic funding by 25/26.
- **Unrestricted Funding:** We will rebuild and grow all types of unrestricted income, progressing from 18% in year one of strategy; to 25% in year two; and 30% in year three, focusing in particular on scaling the Schools Triathlon series to £3m+ by 2028.

Operations:

Following the launch of the new strategy in March 2022 we designed our [new power-shifting agency model](#) which was launched in October 2023. Therefore the priorities for 2023 have shifted to:

- An exploration and consultation on our **global governance** structures.
- National Board and Global Board consultation to finalise and communicate our **financial model** required to implement the strategy to 2030.
- A full **review of global policies** to reflect our power shifting approach which will then be followed by nationalisation of these policies.
- Implementing a **quality assurance framework** to reflect our new ambitions and monitor our performance and progress to achieve this change.
- Based on our strategy and new agency model, we shall **refresh our agency-wide values** to reflect the power shifting approach we have adopted across both our work and operations.

Safeguarding

The safety and welfare of staff, volunteers and the communities we work with is paramount. **Our safeguarding systems are designed to cause no harm through our work.** We do everything in our power to ensure that harm caused by anyone linked to us is reported, investigated, with appropriate measures taken.

Safeguarding is overseen at a governance level by two members of the Global Board of Trustees. Global accountability is delegated to the Lead Safeguarding Officer (our Head of People); a Safeguarding and Security Manager and supported by a global staff team of eight who are all trained as safeguarding officers. Each Hub Director is a Lead Safeguarding Officer who supports a dedicated working group of trained officers to maintain local standards, compliance and processes.

As a minimum requirement, each Safeguarding Officer is trained on admittance to the working group and receives enhanced safeguarding training every two years. Additional training is provided through our annual all-staff re-induction process and quarterly staff workshops (QSWs).

Reporting: Restless Development reported all serious incidents to its Trustees, the Charity Commission, local authorities where relevant and appropriate donors where required. During the report period, five minor safeguarding and safety incidents were recorded and reported to trustees. None of these were reported to the Charity Commission as they were not serious incidents so didn't meet their threshold for doing so.

Plans for this year:

- We will **complete our review of our global safeguarding policies and practices**, and will simplify our reporting procedures for all incidents to encourage greater reporting.
- Regularly convene the **Safeguarding and Incident Management Working Groups** ensuring that best practices are captured and shared across the Agency. We will revisit all ToRs and ensure all groups are meeting regularly to improve safeguarding practices in each hub and across our international operations. We will also **set up a global Community of Practice** for these groups.
- Ensure all **safeguarding training** will be delivered for **all global Trustees**.

Key Management Personnel and Pay Policy

The Trustees of Restless Development define Key Management Personnel as being the Global Leadership Group, led by the Co-Chief Executive Officers, who are in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely. Details of Trustees remuneration are disclosed in note 5 to the accounts.

Restless Development operates a published **Global Salary Scale, the purpose of which is to ensure that all staff across the organisation are paid equitably, irrespective of nationality or location**: the Global Salary Scale comprises a set of economically equivalent salaries for a set of defined staff grades across each country where Restless Development operates. Staff grades are defined internationally based on standard Job Descriptions, competencies and behaviours which set out roles and responsibilities.

The Global Salary Scale is benchmarked periodically against external market data to ensure that salaries are competitive in all the countries where Restless Development operates. In 2015/16 Restless Development carried out a review of its Global Salary Scale and launched a new five-year salary scale aligned to the five-year strategic time frame. The approach taken to the review was, for each country, to source external market data e.g. Birches Group Reports and, using principles of economic equity between countries, to align salaries to the fiftieth percentile of the market data over a course of five years. This scale was set to come to an end in September 2021 and whilst a process is underway to review this current model of how the agency pays all of its global salaries, a two year extension of our existing global salary scale was introduced in October 2021 to accommodate the delays in the finalisation of the new salary package due to the pandemic. In addition one-off reviews have been conducted as needed when certain triggers for a review have been met, e.g. due to inflation rates. The new GSS will be launched in October 2023.

Risk

At the end of 2023 the global risk register was redefined as six key risks:

- Income - Lack of flexible or strategic income to sustain the agency's financial position
- Cashflow - The Agency runs out of cash and we are unable to meet our financial commitments.
- Reputational Risk - negative perception damages our brand and reputation and we suffer a loss of trust in the communities in which we operate.
- Demonstrating Impact - failure to demonstrate the impact of our work leads to a loss of credibility. This is intrinsically linked to successful programmatic delivery and implementation of the global strategy.
- People Retention and Succession - Inability to attract and retain talent at all levels of the agency undermines our ability to function effectively and deliver quality work.
- Incident Mitigation and Response - Restless Development is responsible for causing harm to our people and the communities we work with because of our inability to maintain our duty of care or due to apparent management neglect.

During 2022/23 the Agency has benefited from a consistent Global Leadership Group which has enabled the first year of the strategy to be delivered and the development of the new Agency plan. Therefore we have seen relatively stable and lower risks around **demonstrating impact** and **reputational risk**. We have managed and responded to incidents without impact on our operations and considered the Agency to be well positioned to respond any new events in this area therefore **Incident Mitigation and Response remains low**.

The highest risks during 22/23 have consistently been the interlinked risks of **Income Generation** and **Cashflow**. The Business Development Team has increased the size of the pipeline and in particular the breadth of opportunity at Level 5 and 8 (where a business development process is planned or a prospect has been identified). Due to the conversion of some significant pipeline opportunities (such as the EU/AU Youth Voices Lab) and careful management of the cashflow before in the period before the peak unrestricted cash inflow of May to July the cashflow risk has been reduced as the current cashflow is secured for 12 months. Although there is £6m income forecast already for 2024/2025 it does not yet match

our ambition for a greater proportion to come from flexible or strategic funding and therefore this risk remains high to focus greater efforts on the generation of income of this nature.

People Retention and Succession is currently acknowledged to be a higher level risk due to a five month period without a Head of People following the end of the financial year (replacement has been in place as of February 2024) and due to the ongoing Global Governance consultations. It is expected that this risk will reduce in the following two quarters as the management actions are implemented.

FINANCIAL REVIEW

Financial performance in 2022/23

Restless Development income decreased by 10%. This was driven by a 13% decrease in restricted grants and donations explained by the end of the Leave No Girl Behind Programme in Sierra Leone and the SIDA strategic funding in Tanzania. The end in these funding cycles accounted for £1.6m of reduced income, which was only partially offset by new major programmes accounting for £0.7m increase in grant income such as in Zambia (Jersey Overseas Aid and the continued implementation of the SheSoars programme via a consortium led by Care Zambia for Global Affairs Canada).

Unrestricted fundraising has also acted to reduce the impact of the reduction in grant income with a £220,000 increase in event related unrestricted fundraising. This was due to adding a further school to the triathlon event series and a 25% increase in participants.

The Power up appeal required £80,000 funds to be set aside to support Sierra Leone Hub in 2022 which will be released from the designated reserve in 2024 and 2025.

Income from the overseas Hubs (£4,105,000) made up 63% of total income compared to (£5,138,000) 68% in 2021/22. Restricted reserves decreased due to the end of major programmes detailed above and use of funds for ongoing project activities.

Financial review summary		
	2023	2022
Income	7.894	8,729
Expenditure	(8,227)	(8,984)
Foreign exchange gain/(loss)	(249)	(57)
Increase/(decrease) in total funds	(582)	(312)
<i>Of which:</i>		
Increase/(decrease) in free reserves	(76)	(63)
Increase/(decrease) in designated reserve	-	80
Increase/(decrease) in fixed asset reserve	(4)	4
Increase/(decrease) in restricted reserve	(502)	(334)
Total	(582)	(312)

The impact of movements in foreign exchange rates in 2022/23 has been a £249,000 loss, which was due to some significant depreciation of African currencies during the year. The largest movements were in SLE in Sierra Leone which depreciated 20% during 2022/23 and the ZMW in Zambia which depreciated 37%. Foreign currency balances held at year end are

translated at the exchange rate on the balance sheet date and therefore can be subject to fluctuations. Where appropriate, funds are held in hard currencies such as GBP and USD, however ultimately the majority of Restless Development's activities occur in sub-Saharan Africa and South Asia and therefore exchange rate risks can never be completely eliminated. Further work will be continued to mitigate this risk in the current year.

Reserves Policy

Restless Development has a reserves policy which is regularly reviewed by Trustees against the current risks faced by the organisation. Restless Development adopts an approach that provides a benchmark against which Trustees assess the adequacy of unrestricted reserves. This approach aligns the unrestricted reserves benchmark closely with the risks the organisation has identified on the Risk Register by going through an exercise to cost the potential impact of the risks crystallising in order to calculate unrestricted reserves benchmark.

The benchmark used by trustees takes the average of three approaches. The first approach quantifies the risks and sums all of the risks that have a probable likelihood of occurring. The second approach takes the total of the two most expensive risks and the third approach uses a weighted average based on the likelihood and probability for each of the six risks on the risk register.

Based on the Risk Register as at April 2024 the benchmark for Free Reserves is £713,396 (2021/22: £739,219). At 30 September 2023, Restless Development had total funds of £2,666,000. Restricted funds were £1,335,000 (2021/22 £1,837,000) and Free reserves were £595,000 (2021/22: £656,000) which represents 83% of the current benchmark set by the Trustees.

In addition to these measures the trustees use a secondary measure to compare the free reserves with 3 month average running costs (made up of admin, governance, fundraising and support staffing). When looking at 3 month average running costs our reserves are at 74% of this target.

The organisation's reserves will continue to be closely monitored over the next 12 months with the aim to rebuild them, with the ambition of £50,000 being earmarked for reserves in 2023/2024.

Fundraising Objectives

Alongside Restless Development's Global Strategy and Agency Plan sits a Financial Model that guides our financial sustainability and resourcing decisions. Securing funding to be able to deliver our strategy and achieve our goals requires appropriate and consistent investment in order to operate effectively. Restless Development aims to secure the funding it needs to deliver its programmes effectively, from sources and partners who fully support the mission and values of the organisation, without becoming over-reliant on any single donor. Restless Development strives to engage each of its supporters in its work, and so maintains a full and transparent reporting and communications system to ensure that donors are well informed of the successes and challenges being faced in the programmes which they are supporting.

Fundraising approach and performance -

In 2022/23 the charity undertook fundraising activities through school triathlon events and in person fundraising events. Restless Development does not employ professional fundraisers to generate income for the charity, nor do we engage in cold-calling, door-to-door or street fundraising. Restless Development is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice and UK Fundraising Standards. No complaints have been received by the charity regarding any fundraising activities.

In 2022/23, fundraising activities raised £1,356,000 compared to £1,230,000 in 2021/22. This increase is due another event being added to the triathlon series and a 25% increase in participants.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

Restless Development continued to be active with a full-time presence and set of programmes during 2022/23 in India, Nepal, Sierra Leone, Tanzania, Uganda, Zambia and Zimbabwe. Restless Development operates in each of these Hubs through a locally registered organisation with its own national Board of Trustees and treats these organisations as branches for the purpose of preparing consolidated accounts. A Trademark Licence Agreement is held between the UK entity and all other Hubs allowing the collective use of the Restless Development brand.

The agency also operates through three satellite offices in the UK, the US and Delhi. These offices offer a service function to the agency such as fundraising and administration. They have various registration identities and are not led by Leadership Teams – instead, they are under the guidance of the Global Leadership Group.

Restless Development is an agency driven by its Hubs. Each Hub has a Hub Director who leads the Hub and the staff who implement the work of the Agency and support volunteers and alumni in the implementation of programmes. The Hub Director also functions as a member of the Global Leadership Group and liaises with a dedicated member of the Restless Leadership Team for support of issues related to strategy and alignment with global Restless Development objectives.

Restless Development International provides support, direction and oversight of all of the organisation's activities. It is led by Co-Chief Executive Officers supported by the Global Leadership Group (GLG) which is a representative group of leaders from across all Hubs and Satellites with the responsibility for the sustainable health and impact of the global agency. It collectively leads the direction of the global agency and makes decisions on behalf of the global agency. The policy of Restless Development is to work towards all Hubs being self-sufficient financially, sourcing funds from government, private sector, bilateral and multilateral institutions, with support as necessary for fundraising from Restless Development International.

Governing Documents

Restless Development, founded originally in 1985, is a Charitable Trust governed by its Memorandum and Articles of Association dated 9 February 2012. It is registered with the Charity Commission (No. 1127488). Restless Development is also a company limited by guarantee; the company's registered number is 6741123.

The global Board of Trustees accommodates five committees to reflect our agency, and to ensure time is dedicated to different topics in the quarterly meetings. The Committees are Business; People & Culture and Strategy.

Recruitment and Appointment of Trustees

Board and Committee reviews are used to identify potential gaps during the recruitment of new Trustees. New potential Trustee candidates can be put forward by any Trustee, Patron, the Chief Executive or Restless Leadership Team member. Once put forward, prospective Trustees are interviewed by current Trustees, including the Chair, and also meet with the Charity's Chief Executive Officer or a member of the Restless Leadership Team. The interview process informs both parties, providing the individual with a solid grounding in Restless Development's strategic aims, programmes and priorities, as well as familiarity with the Trustees' Terms of Reference, meetings schedule and expectations. If the prospective Trustee is assessed to be a good fit with the Charity's aims, values and the existing mix of Trustee skills and networks, the current Trustees vote on whether the individual should join the group.

Training of Trustees

Trustees are recruited for their specific skills and experience to meet organisational priorities and ensure a wide range of specialist areas. Training for Trustees is conducted in three ways:

1. Trustees Induction: Each Trustee, following appointment, has an induction meeting with the Chair, the Chief Executive and members of the Restless Leadership Team covering the organisation's background, current focus and strategy and key documents.
2. Trustees Away Days: Trustees hold an annual Away Day where a wide variety of topics are covered, depending on priority areas for Trustee training identified by the Chair, the Trustees and the Chief Executive.
3. Safeguarding training: Two Trustees are nominated and trained as Safeguarding Officers. They have oversight of and ultimate responsibility for a comprehensive set of policies, reporting processes and agency training plans that are led through the Operations Unit. The (Trustee) Safeguarding Officers work with the agency's Lead Safeguarding Officer and International Safeguarding team on both the ongoing Safeguarding processes and any incidents as they arise.

Restless Development operates planning and budgeting systems with an annual budget reviewed by the Business Committee and approved by the Trustees. Any significant changes to these plans are subject to Trustees' approval. Revised forecasts are undertaken quarterly during the course of the year, and reviewed by the Business Committee and the Trustee Board. Restless Development's financial reporting system compares actual performance to approved budgets on a monthly basis.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of Restless Development for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and the Financial Reporting Standard 102.

Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

A resolution proposing the appointment of auditors to the Charity will be put to the annual general meeting.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In so far as each of the Trustees are aware at the time of approving the Trustee's Annual Report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware, and
- Each of the Trustee's, having made enquiries of fellow trustees, has taken steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees and signed on their behalf by:



Jenny Wilson, Chair of Trustee Board

Date: 2024-06-19

Independent Auditor's Report to the Trustees of Restless Development

Opinion

We have audited the financial statements of Restless Development (the 'charitable company') for the year ended 30 September 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- ◆ competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011 and the Companies Act 2006) and those that relate to the Code of Fundraising

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ performed substantive testing of expenditure including the authorization thereof; and
- ◆ tested journals to identify unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ review of the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



2024-06-21

Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

	Notes	Unrestricted funds £000's	Restricted funds £000's	2023 Total £000's	2022 Total £000's
INCOME FROM:					
<i>Donations and legacies</i>					
Grants and donations	2	325	6,213	6,538	7,499
Unrestricted fundraising		1,356	-	1,356	1,230
Total income		1,681	6,213	7,894	8,729
EXPENDITURE ON:					
<i>Raising funds</i>					
		(759)	-	(759)	(633)
Charitable activities		(997)	(6,471)	(7,468)	(8,351)
Total expenditure	3	(1,756)	(6,471)	(8,227)	(8,984)
Net income/(expenditure)	4	(75)	(258)	(333)	(255)
<i>Foreign exchange gains/(losses)</i>					
		(5)	(244)	(249)	(57)
Net movement in funds		(80)	(502)	(582)	(312)
Reconciliation of funds					
Total funds brought forward		829	1,837	2,666	2,978
Total funds carried forward	13	749	1,335	2,084	2,666
		=====	=====	=====	=====

All income and expenditure derived from continuing activities.

The notes on pages 33 to 49 form part of these financial statements.

**BALANCE SHEET
AS AT 30TH SEPTEMBER 2023**

		2023	2022
	Notes	£000's	£000's
FIXED ASSETS	6	236	298
CURRENT ASSETS			
Debtors	8	749	1,129
Bank and cash		1,773	1,996
		2,522	3,125
		2,758	3,423
CREDITORS: amounts falling due within one year	9	(567)	(610)
Amounts falling due in greater than 1 year	10	(107)	(147)
NET ASSETS		2,084	2,666
REPRESENTED BY:			
Funds			
Restricted	12	1,335	1,837
Unrestricted			
Fixed Asset Reserve		74	78
Designated Reserve		80	80
Free Reserves		595	671
		2,084	2,666

The financial statements were approved by the Trustees and authorised for issue and signed on behalf, by:

Lucinda Moore

Lucinda Moore, Trustee and Chair of Business Committee

Date: 2024-06-19

Registered Company Number: 6741123

Registered Charity Number: 112748

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

	Notes	£000's	£000's	£000's	£000's
Cash flows from operating activities	A	(102)		(359)	
Cash flows from investing activities:					
Additions to property, plant and equipment		(81)		(220)	
Net cash used in investing activities			(81)		(220)
Cash flow from financing activities					
Loan Repayments			(40)		(40)
Net decrease in cash and cash equivalents			(223)		(619)
Cash and cash equivalents on 1 October			1,996		2,615
Cash and cash equivalents on 30 September	B		1,773		1,996
NOTES TO THE CASHFLOW STATEMENT					
A RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES					
Net (expenditure) for the reporting period (as per the statement of financial activities)			(582)		(312)
Adjustments for:					
Depreciation			90		94
Revaluations			54		(41)
(Profit)/deficit on disposal of fixed assets			-		(1)
Operating deficit before working capital changes			(438)		(260)
Decrease in amounts receivable			380		11
(Decrease) in amounts payable			(44)		(110)
Cash (spent on)/generated from operations			(102)		(359)
B CASH AND CASH EQUIVALENTS					
Cash and cash equivalents consists of cash on hand and at bank			1,773		1,996
Total Cash and cash equivalents			1,773		1,996

The notes on pages 33 to 49 form part of these financial statements

ACCOUNTING POLICIES

Restless Development is an incorporated charity (Registered Charity Number: 1127488 and Registered Company Number: 6741123), registered in England and Wales. The address of the registered office is 35-41 Lower Marsh, London. Restless Development meets the definition of a public benefit entity under FRS 102. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements are prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2019) and applicable accounting standards (FRS 102) and Companies Act 2006.

b) Going concern

The trustees have reviewed the charity's financial position, levels of cash and reserves and forecasts for 2024 and 2025. Forecasts include discounted income pipelines, secured funding and the impact of pipeline income not becoming secured. They do not consider there to be any material uncertainties regarding the charity's ability to continue as a going concern. Therefore, the trustees have a reasonable expectation that the charity has sufficient resources to continue operating for the foreseeable future and thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

c) Cash and bank in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

d) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

e) 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.

f) Foreign currency translation

The charity's functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the Statement of Financial Activities.

g) Voluntary income

Including donation, grants, legacies and volunteer contributions is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

The following specific policies apply to categories of income:

Performance based contracts: where Restless Development provides goods and/or services in return for a fee as part of its charitable activities such contracted income is recognised as incoming resources in the SOFA to the extent that Restless Development has provided the goods and/or services thereby earning the right to consideration by its performance.

Grants from governments, institutional donors and trusts & foundations: where related to specific conditions; are recognised as income in the SOFA when the conditions have been substantially met and the associated expenditure is incurred. Grants that are not subject to specific performance deliverables or conditions are recognised in full in the SOFA when they become receivable. Where income is received in advance of its recognition in the SOFA it is deferred as a liability until certainty exists that the conditions imposed can be met. Where entitlement occurs before incoming resources are received the income is accrued.

Donated services and facilities are included as 'Voluntary income' at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

h) Expenditure

Is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising salary and other central costs, is apportioned on the basis of agreed donor budgets and where applicable, staff time attributable to each activity. All expenditure is accounted for on the accruals basis.

- **Fundraising costs** represent all expenditure incurred to raise income from various sources.
- **Volunteer-led activity costs** and expenses represent all expenditure incurred in order to implement charitable activities. It also represents a proportion of support costs based on the input to the charitable activities from central costs.
- **Support and administration costs** represent that proportion of central costs incurred in the management of the organisation.

i) Fund accounting

Restless Development's funds fall into the following categories:

Restricted Funds are only available for expenditure in accordance with the donor's directions. Income and expenditure on these funds are shown separately within the statement of financial activities. Unspent funds are carried forward to the next financial year.

Unrestricted Funds are those that have not had a restriction placed on them by the donor and are available to spend on any activities that further the objectives of the charity.

Fixed asset Funds represent the tangible assets of Restless Development.

Designated Funds are set aside at the discretion of the Trustees.

j) Individual fixed assets costing £300 or more are capitalised at cost. Tangible assets are depreciated on a straight line basis over their estimated useful lives using the following rates:

Asset category	Depreciation rate
IT assets	33%
Office furniture	20%
Vehicles	20%
Used vehicles	50%

k) Restless Development is a registered charity and therefore is not liable to corporation tax in accordance with charity law.

l) Critical accounting judgements

In preparing financial statements, management may have to make judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the Trustees that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

2. DONATIONS

	2023	2022
	£000's	£000's
UK grants and donations	2,433	2,361
Overseas grants and donations	4,105	5,138
	-----	-----
	6,538	7,499
	=====	=====

3. ANALYSIS OF TOTAL EXPENDITURE

	2023 Direct costs	2023 Indirect costs	2023 Total
	£000's	£000's	£000's
Volunteers' costs and other expenses	2,466	-	2,466
Grants made to consortium partners	642	-	642
Overseas & Programme staff costs	3,227	-	3,227
Head office staff costs	-	771	771
Support costs – Finance, HR, IT	-	321	321
Statutory audit	-	29	29
Internal and grant audit costs	-	11	11
Trustee indemnity insurance	-	1	1
Fundraising	-	759	759
	-----	-----	-----
	6,335	1,892	8,227
	=====	=====	=====

	2022 Direct costs	2022 Indirect costs	2022 Total
	£000's	£000's	£000's
Volunteers' costs and other expenses	3,583	-	3,583
Grants made to consortium partners	145	-	145
Overseas & Programme staff costs	3,464	-	3,464
Head office staff costs	-	838	838
Support costs – Finance, HR, IT	-	289	289
Statutory audit	-	23	23
Internal and grant audit costs	-	7	7
Trustee indemnity insurance	-	1	1
Fundraising	-	633	633
	-----	-----	-----
	7,192	1,791	8,983
	=====	=====	=====

4. NET INCOME FOR THE YEAR	2023	2022
This is stated after charging:	£000's	£000's
Auditors remuneration (including VAT):		
Statutory Audit	24	18
Grant Audit	5	5
Operating lease charge for the year	151	179
	=====	=====

5. STAFF COSTS

	2023	2022
	£000's	£000's
Wages and salaries	3,066	3,157
Social security costs	277	310
Pension Costs	189	190
Redundancy costs	5	12
	-----	-----
	3,537	3,669
	=====	=====

The average number of employees in the year was:

	Volunteer-led activity No.	Fundraising No.	Governance No.	2023 Total No.	2022 Total No.
UK	2	10	5	17	21
Overseas	126	12	65	203	251
	-----	-----	-----	-----	-----
	128	22	70	220	272
	=====	=====	=====	=====	=====

Under the Global Salary Scale the total amount of salary and other benefits paid to its twenty five Key Management Personnel for their services to the charity was £1,168,992. (2021/22: eleven

personnel, £525,791). This large increase reflects the restructure of the leadership group to become the Global Leadership Group which ensures the whole agency is represented.

	2023	2022
£60,000 - £69,999	1	1
£70,000 - £79,999	1	1
£80,000 - £89,999	2	1
£90,000 - £99,999	-	1
	-----	-----
	4	4
	=====	=====

Note that the basis of calculation includes the individual's gross pay and benefits. The Trustees received no remuneration or reimbursed expenses in either this year or the previous year.

Redundancy payments totalling £5k were made in the year (2021/22: £12k) to 2 (2021/22:2) individuals, all costs were accrued in 2022/23. The charity operates a defined contribution workplace pension scheme in the UK. Pension contributions are charged to the Statement of Financial Activities as they are incurred. The charity has no obligations other than the contributions payable in the year.

6. TANGIBLE FIXED ASSETS

	Office Furniture £000's	IT Assets £000's	Motor Vehicles £000's	Total £000's
Cost				
At 1 October 2022	92	502	558	1152
Additions	-	21	60	81
Revaluations & foreign exchange	1	57	25	83
Disposals	-	-138	-133	(271)
	-----	-----	-----	-----
At 30 September 2023	93	442	510	1045
	-----	-----	-----	-----
Depreciation				
At 1 October 2022	(87)	(397)	(370)	(854)
Charge for the period	(1)	(57)	(56)	(114)
Revaluations & foreign exchange	6	(11)	57	52
Disposals	-	96	11	107
	-----	-----	-----	-----
At 30 September 2023	(82)	(369)	(358)	(809)
	-----	-----	-----	-----
Net Book Value				
At 30 September 2022	5	105	188	298
	=====	=====	=====	=====
At 30 September 2023	11	73	152	236
	=====	=====	=====	=====

7. CAPITAL COMMITMENTS

There are nil (2022: nil) capital commitments as at 30 September 2023

8. DEBTORS

	2023	2022
Trade debtors	163	275
Accrued Income	538	826
Prepayments	48	28
	-----	-----
	749	1,129
	=====	=====

9. CREDITORS: amounts falling due within one year

	2023	2022
Sundry creditors and accrued expenses	436	452
Other taxation and social security	91	118
CBIL loan	40	40
	-----	-----
	567	610
	=====	=====

10. CREDITORS: amounts falling due in greater than 1 year

	2023	2022
CBIL loan	107	147
	-----	-----
	107	147
	=====	=====

Loans

	2023	2022
Less than one year	40	40
1-2 years	40	40
2-5 years	67	107
	-----	-----
	147	187
	=====	=====

11. OPERATING LEASES

Total commitments under operating leases are:

	Property £000's	Office Equipment £000's	2023 Total £000's	2022 Total £000's
Within one year	-	6	6	6
Two to five years	-	-	-	6
	-----	-----	-----	-----
	-	6	6	12
	=====	=====	=====	=====

12. RESTRICTED FUNDS

	Balance 1 October 2022 £000s	Income 2023 £000s	Expenditure 2023 £000s	Balance 30 September 2023 £000s
Aga Khan Foundation	-	30	(30)	-
Akamai Foundation	21	-	(20)	1
Anonymous Climate	15	81	(96)	-
Dasra	6	22	(22)	6
FCDO	0	398	(398)	-
EdelGive Foundation	9	40	(42)	7
Ford Foundation	50	236	(262)	24
FSDZ	-	87	(87)	-
Garden Trust	164	(54)	(92)	18
Girl Effect	6	34	(40)	-
GIZ Zambia	1	85	(76)	10
Global Affairs Canada	90	713	(780)	23
Global Fund for Children (Co-op Foundation)	-	172	(28)	144
Habitat for Humanity Tanzania	-	22	(15)	7
Hivos	135	498	(633)	-
Howard Delafield International LLP	8	45	(40)	13
Jersey Overseas Aid (JOA)	-	488	(363)	125
Jhpiego	15	111	(93)	33
Kindernothilfe	21	61	(68)	14
Malala Fund	-	33	(27)	6
Marie Stopes International	9	76	(62)	23
Mercury Phoenix Trust	31	5	(36)	-
NOREC- Norwegian Agency For Exchange Cooperation	42	40	(79)	3
Peoples Postcode Lottery	261	-	(261)	-
Plan Zambia	14	38	(44)	8
Project Concern Zambia	-	74	(74)	-
Quest Alliance	5	28	(33)	-
Save The Children Zambia	-	38	(21)	17
SIDA Sweden	-	524	(524)	-
Stavros Niarchos Foundation	-	26	(26)	-
Stichting Benevolentia	-	76	(32)	44
Swiss Contract	-	37	(35)	2
Tackle Africa	2	35	(20)	17
The L'Oréal Fund for Women	-	53	(30)	23
The Patter Family Foundation/The Hunger Project	1	46	(43)	4
UNAIDS	-	73	(72)	1
UNESCO	28	18	(46)	-
UNFPA	26	241	(151)	116
UNICEF	72	537	(492)	117
United Nations Population Fund	-	520	(397)	123
University of Warwick	-	125	(23)	102
UREPORT	4	23	(27)	-
USAID	25	198	(223)	-
Wellcome Trust	-	96	(96)	-
Others	776	184	(656)	304
	1,837	6,213	(6,715)	1,335
	=====	=====	=====	=====

<u>Name of Fund</u>	<u>Description of Fund</u>
Aga Khan Foundation	Funding for Covid-19 response programme in Tanzania.
Akamai Foundation	An education and livelihoods programme focussing on STEM for older adolescent girls in India
Anonymous Climate	Funding focused on climate justice in India building community engagement, advocacy, campaigning and accountability.
Dasra	A Youth Coalition for young peoples access to contraception and sexual and reproductive help in India.
Foreign Commonwealth and Development Office (FCDO) (British Government)	Every Adolescent Girl Empowered and Resilient - Leave No Girl Behind, a social accountability programme in Sierra Leone focusing on gender and education.
EdelGive Foundation	An organisational strengthening grant as part of the GROW (Grassroots, Resilience, Ownership and Wellness) Fund. It is a first-of-its-kind initiative aimed at building the capabilities, resilience and future readiness of grassroots organisations, in turn facilitating their efforts to effect change at the grassroots.
Ford Foundation	Funding for the Kajana Wajbika project in Tanzania to place young people at the centre of development and government processes and the Africa Youth Partnership grant across Tanzania, Zambia and Sierra Leone.
FSDZ	Funding education and livelihoods programme in Zambia
Garden Trust	Core funding to support youth leadership projects in Zimbabwe.
Girl Effect	Funding the Technology Enabled Girls Ambassadors (TEGA) programme in the regions of Bihar, Maharashtra and Rajasthan in India and establishment of a new programme in Tanzania.
GIZ	A voice and democracy programme in Zambia focusing on community engagement.
Global Affairs Canada	SHE SOARS (Sexual and reproductive Health & Economic empowerment Supporting Out of school Adolescent girls' Rights and Skills) across Uganda, Zambia and Kenya.
Global Fund for Children (Co-op Foundation)	The Young Game Changers Fund, funding young activists, campaigners, disrupters, co-operators, and social entrepreneurs to lead youth-led social action across the UK

Habitat For Humanity (Tanzania)	Programme improving living and learning environment through WASH and livelihoods support, land and property rights advocacy and climate change impact mitigation in Tanzania.
Hivos	Funding to support SRHR programmes in Zambia, and the global WeLead programme focussed on SRHR and intersectionality. Hivos are also the consortia lead on the Bill and Melinda Gates Foundation – Walking the Talk programme in the UK focused on Feminist Foreign Policy.
Howard Delafield International LLP	A Game of Choice, Not Chance, funding an education and livelihoods programme in India.
Jersey Overseas Aid	Funding to reduce financial exclusion and foster income generation activities amongst women in informal settlements in Freetown, Sierra Leone and young women's financial inclusion and empowerment in Zambia.
Jhpiego	Youth Learning Lab focused on family planning and reproductive health in India.
Kindernothilfe	PAHAL – the initiative, a Voice and Democracy programme in India
Malala Fund	Funding for a girls education initiative in India.
Marie Stopes International	Funding for improving access to SRHR services in Zambia
Mercury Phoenix Trust	Funding our Girls Leadership Programme in Ruvuma, Tanzania which promotes HIV prevention.
NOREC - Norwegian Agency For Exchange Cooperation	Funding for Youth Take the Lead programme in Nepal and Tanzania.
Peoples Postcode Lottery	Funding for catalysing youth leadership for education reform in Sierra Leone
Plan Zambia	Funding Adolescent Teens in Zambia.
Project Concern Zambia	Empowering adolescents a programme focussing on gender and sexual rights in Zambia.
Quest Alliance	A voice and democracy programme in India focussing on STEM for girls.
Save the Children Zambia	Children's Future Project in Zambia
SIDA Sweden	Funds programmatic activity in SRHR work in Zambia.

Stavros Niarchos Foundation	Funding Global Democracy Moves activity.
Stitching Benevolentia	Voice and Democracy learning grant focusing on Youth CSO strengthening, advocacy and leadership and youth-led research.
Swiss Contact	Funding an employment skills enhancement project in Tanzania
Tackle Africa	Programme activity focusing on girls education in Zambia.
The L'Oreal Fund for Women	Funding an education and livelihoods programme in India – My Education, my right.
The Patter Family Foundation	Funding to provide meaningful youth engagement training to project partners in Zambia.
UNAIDS	Funding to support youth-led campaigning and advocacy to bring a change in HIV response globally.
UNESCO	Funding to train and support teachers to deliver curriculum on Comprehensive Sexuality Education (CSE) in Zambia.
UNFPA	Funds a number of our programmes in Sierra Leone and Tanzania.
UNICEF	Has funded a number of our sexual and reproductive health programmes in India, Nepal, Tanzania, Sierra Leone, Zambia and Zimbabwe.
United Nations Population Fund	Funding to advance access to SRHR information and services reduced vulnerability to HIV/ AIDS and gender based violence in Tanzania.
University of Warwick	Funding from the Botnar Foundation, via the University of Warwick: The future of human rights in the digital age: Research, education and global advocacy.
UREPORT	UREPORT project in Sierra Leone.
USAID	Funding for the Citizen Engagement for Accountability Action in Zimbabwe.
Wellcome Trust	Funding focussed on youth-led research on climate change and health and positive masculinities in Zimbabwe.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

	Balance 1 October 2021 £000s	Income 2022 £000s	Expenditure 2022 £000s	Balance 30 September 2022 £000s
12. PRIOR YEAR RESTRICTED FUNDS				
Action Aid Denmark	10	22	(32)	-
Aga Khan Foundation	-	41	(41)	-
Akamai Foundation	-	29	(8)	21
Anonymous Climate	-	80	(65)	15
Dasra	-	17	(11)	6
Democratic Governance Facility(DGF)	-	134	(126)	8
Dubai Cares	-	58	(58)	-
Dutch MFA (Ministry of Foreign Affairs)	-	26	(26)	-
EdelGive Foundation	-	20	(11)	9
Egmont	6	18	(17)	7
EMPower-The Emerging Markets Foundation	-	55	(55)	-
eUPSHIFT	-	43	(43)	-
FCDO	-	1,469	(1,469)	-
DFID Aid Connect	67	307	(374)	-
Ford Foundation	197	111	(258)	50
FSDZ	-	58	(58)	-
Garden Trust	28	136	-	164
Gates Foundation	38	-	(38)	-
Girl Effect	25	58	(77)	6
GIZ Zambia	22	47	(68)	1
Global Affairs Canada	-	345	(255)	90
HCL Foundation	-	35	(35)	-
Heifer International	3	29	(32)	-
Hivos	147	503	(515)	135
Howard Delafield International LLP	-	16	(8)	8
Irish Aid	-	73	(73)	-
Jersey Overseas Aid (JOA)	424	-	(424)	-
Jhpiego	-	59	(44)	15
Kindernothilfe	-	63	(42)	21
Malala Fund	14	21	(35)	-
Marie Stopes International	-	18	(9)	9
Mercury Pheonix Trust	-	40	(9)	31
Minister for Foreign Trade and Development Co	-	8	(8)	-
NOREC- Norwegian Agency For Exchange Coo	10	106	(74)	42
Peoples Postcode Lottery	-	297	(36)	261
Plan Zamiba	8	64	(58)	14
Project Concern Zambia	-	74	(71)	3
Quest Alliance	3	78	(76)	5
Rockefeller Philanthropy Advisors	-	16	(5)	11
SIDA SWEDEN	394	615	(1,009)	-
SRHR Alliance Uganda	1	18	(19)	-
Tackle Africa	-	60	(58)	2
The Patter Family Foundation/The Hunger Proje	6	41	(46)	1
UN WOMEN	-	7	(1)	6
UNAIDS	30	58	(88)	-
UNDP	85	-	(85)	-
UNESCO	6	83	(61)	28
UNFPA	18	176	(168)	26
UNICEF	36	727	(691)	72
UREPORT	-	29	(25)	4
USAID	-	145	(120)	25
Others	607	154	(20)	741
	2,185	6,687	(7,035)	1,837
	=====	=====	=====	=====

13. ANALYSIS OF FUNDS	Restricted Reserves	Unrestricted Reserves	2023	2022
	£000's	£000's	£000's	£000's
Tangible fixed assets	162	74	236	298
Current assets	1,173	1,349	2,522	3,125
Current liabilities	-	(567)	(567)	(610)
Long term liabilities	-	(107)	(107)	(147)
	-----	-----	-----	-----
	1,335	749	2,085	2,666
	=====	=====	=====	=====

ANALYSIS OF FUNDS PRIOR YEAR	Restricted Reserves	Unrestricted Reserves	2022 Total
	£000's	£000's	£000's
Tangible fixed assets	220	78	298
Current assets	1,617	1,508	3,125
Current liabilities	-	(610)	(610)
Long term liabilities	-	(147)	(147)
	-----	-----	-----
	1,837	829	2,666
	=====	=====	=====

14. RELATED PARTY TRANSACTIONS

During the year, Restless Development worked closely with an affiliate organisation, Restless Development USA. Whilst there is no common direct or indirect control, at 30 September 2023, Restless Development USA owed Restless Development £4,531 (2022: £11,665.01 owed to Restless Development). This comprised £15,944 of income allocations, £14,610 of expenditure, which mostly related to the cost of staff support from the Global Agency. The Co-Chief Executive of Restless Development also served as a member of the board of Restless Development USA during the financial year to September 2023.

15. OVERSEAS ORGANISATIONS

In order to operate in some countries, Restless Development is required to register as an NGO in local regions. These organisations are treated as branches of Restless Development and their accounts are included within the accounts of Restless Development. A list of all overseas organisations controlled by Restless Development is as follows:

Organisation name	Country of Registration	Income 2023 £000's	Expenditure 2023 £000's	Surplus/ (deficit) 2023 £000's	Net Assets £000's
Restless Development (Nepal)	Nepal	130	(130)	-	-
Restless Development Tanzania	Tanzania	1,268	(1,268)	-	37
Restless Development Uganda	Uganda	517	(517)	-	3
Restless Development Sierra Leone	Sierra Leone	1,209	(1,242)	(33)	(131)
Restless Development SPW India Project Trust	India	542	(504)	38	316
Restless Development Zambia	Zambia	1,512	(1,495)	17	134
Restless Development Zimbabwe	Zimbabwe	460	(449)	11	(8)
		5,638	(5,605)	33	351
		=====	=====	=====	=====

OVERSEAS ORGANISATIONS - PRIOR YEAR COMPARITIVES

Organisation name	Country of Registration	Income 2022 £000's	Expenditure 2022 £000's	Surplus/ (deficit) 2022 £000's	Net Assets £000's
Restless Development (Nepal)	Nepal	141	(141)	-	-
Restless Development Tanzania	Tanzania	1,300	(1,300)	-	45
Restless Development Uganda	Uganda	546	(546)	-	3
Restless Development Sierra Leone	Sierra Leone	2,478	(2,408)	70	(140)
Restless Development SPW India Project Trust	India	637	(442)	195	133
Restless Development Zambia	Zambia	1,264	(1,264)	-	171
Restless Development Zimbabwe	Zimbabwe	403	(545)	(142)	93
		6,769	(6,646)	123	305
		=====	=====	=====	=====

16. COMPARATIVE CONSOLIDATED STATEMENT FOR FINANCIAL ACTIVITIES 2022

	Unrestricted funds £000's	Restricted funds £000's	2022 Total £000's
INCOME FROM:			
<i>Donations and legacies</i>			
Grants and donations	812	6,687	7,499
Unrestricted fundraising	1,230	-	1,230
Total income	2,042	6,687	8,729
EXPENDITURE ON:			
<i>Raising funds</i>			
Charitable activities	(1,352)	(6,999)	(8,351)
Total expenditure	(1,985)	(6,999)	(8,984)
Net income/(expenditure)	57	(312)	(255)
Foreign exchange gains/(losses)	(21)	(36)	(57)
Net movement in funds	36	(348)	(312)
Reconciliation of funds			
Total funds brought forward	793	2,185	2,978
Total funds carried forward	829	1,837	2,666
	=====	=====	=====

TRUSTEES

Charlotte Eaton, Chair (resigned August 2023)	Jenny Wilson, Chair (from August 2023)
Amelia Pan (resigned November 2022)	Matthew Beard (resigned December 2022)
Amisa Rashid	Nicola Dean (from August 2023)
Diwakar Uprety	Oyindamola Johnson
Edleen John	Paul Wafer
Eshban Kwesiga (from August 2023)	Pooja Singh (from August 2023)
Francesca Bowen (from August 2023)	Tom Allen
Hannah Bronwin (resigned July 2023)	
Isabella Mosselmans	
Justin Derbyshire (from August 2023)	
Lucinda Moore	
Mafipe Chunga (Deputy Chair from August 2023)	

BUSINESS COMMITTEE

Lucinda Moore (Chair),

CO - CEOS

Alex Kent and Kate Muhwezi

GLOBAL LEADERSHIP GROUP:

CO-FINANCE DIRECTORS

Genevieve Seddon, Sunil Mahawar (India)

BUSINESS DIRECTOR

Al Farrington (appointed January 2023)

STRATEGY DIRECTOR

Natalie Agboeze

POWER SHIFTING DIRECTOR

Yande Kalengo (Zambia) (appointed January 2023)

REGIONAL DIRECTORS

Nalini Paul (India), Candie Cassabalian (Rwanda)

REPRESENTATIVE HUB DIRECTORS

Naval Gupta (India), Kaajal Pradhan (Nepal) (left December 2022), Lesley Garura (Sierra Leone), Linus Katonto (Tanzania), Gabriel Iguma (Uganda), Chanda Chisenga (Zambia) and Farai Muronzi (Zimbabwe)

HEAD OF PEOPLE

Jennifer Codman (left September 2023)

YOUNG LEADERS

Inés Yabar (Peru - left December 2022), Caleb Masasu (Zambia) and Nikita Khanna (India)

REGISTERED ADDRESS

35-41 Lower Marsh
London
SE1 7RL

BANKERS

Barclays Bank Plc
1 Churchill Place
London E14 5HP

AUDITORS

Buzzacott LLP
130 Wood St
London EC2V 6DL

Signature Certificate

Reference number: UQMTE-VNNBV-OB7S-G5MRR

Signer

Timestamp

Signature

Lucinda Moora

Email: lucindamonica@gmail.com

Sent: 19 Jun 2024 10:22:38 UTC
Viewed: 19 Jun 2024 13:08:05 UTC
Signed: 19 Jun 2024 13:10:40 UTC



Recipient Verification:

✓ Email verified 19 Jun 2024 13:08:05 UTC

IP address: 82.132.187.43
Location: Leeds, United Kingdom

Jenny Wilson

Email: chair@restlessdevelopment.org

Sent: 19 Jun 2024 10:22:38 UTC
Viewed: 19 Jun 2024 13:19:20 UTC
Signed: 19 Jun 2024 13:20:44 UTC



Recipient Verification:


✓ Email verified 19 Jun 2024 13:19:20 UTC

IP address: 88.97.116.212
Location: Penrith, United Kingdom

Hugh Swainsonh

Email: swainsonh@buzzacott.co.uk

Sent: 19 Jun 2024 10:22:38 UTC
Viewed: 21 Jun 2024 15:42:23 UTC
Signed: 21 Jun 2024 15:47:08 UTC



Recipient Verification:

✓ Email verified 21 Jun 2024 15:42:23 UTC

IP address: 85.115.52.201
Location: London, United Kingdom

Document completed by all parties on:
21 Jun 2024 15:47:08 UTC

Page 1 of 1



Signed with PandaDoc

PandaDoc is a document workflow and certified eSignature solution trusted by 50,000+ companies worldwide.

