

RIGHTS AND ACCOUNTABILITY IN DEVELOPMENT LIMITED

England & Wales · Charity number 1150846

Details

Other names RAID

Status Registered

Legal form Charitable company

Company number [04895859](#)

Registered 2013-02-15

Register [View on the Charity Commission register](#)

Contact

Address Studio 204
ScreenWorks
22 Highbury Grove
London

Phone 02036970269

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Website www.raid-uk.org

Activities

Objects: THE PROMOTION OF HUMAN RIGHTS (AS SET OUT IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS AND SUBSEQUENT UNITED NATIONS CONVENTIONS AND DECLARATIONS), AND ETHICAL STANDARDS OF CONDUCT AND COMPLIANCE WITH THE LAW BY CORPORATIONS, THROUGHOUT THE WORLD BY ALL OR ANY OF THE FOLLOWING MEANS:- MONITORING ABUSES OF HUMAN RIGHTS;- RAISING AWARENESS ON HUMAN RIGHTS ISSUES;- RESEARCH INTO HUMAN RIGHTS ISSUES;- INFORM AND ADVISE GOVERNMENTS, INTERNATIONAL AND NATIONAL ORGANISATIONS AND OTHER RELEVANT BODIES ON MATTERS CONCERNING BUSINESS AND HUMAN RIGHTS; - EDUCATING THE PUBLIC AND CORPORATIONS ABOUT HUMAN RIGHTS;- INTERNATIONAL ADVOCACY ON HUMAN RIGHTS;- PROVIDING TECHNICAL ADVICE TO GOVERNMENT AND NON-GOVERNMENTAL ORGANISATIONS (NGOS) AND OTHERS ON HUMAN RIGHTS ISSUES;- COMMENTING ON PROPOSED HUMAN RIGHTS LEGISLATION;- CONTRIBUTING TO THE SOUND ADMINISTRATION OF HUMAN RIGHTS LAW;- PROMOTING RESPECT FOR HUMAN RIGHTS AMONG THE PUBLIC AND CORPORATIONS;- PROMOTING PUBLIC AND CORPORATE SUPPORT FOR HUMAN RIGHTS;- RELIEVING NEED AMONG THE VICTIMS OF HUMAN RIGHTS ABUSES;- OBTAINING REDRESS FOR THE VICTIMS OF HUMAN RIGHTS ABUSES; AND- SEEKING TO REDUCE AND ELIMINATE INFRINGEMENTS OF HUMAN RIGHTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE THE POWER TO:- ENGAGE IN CAMPAIGNING AND EDUCATION TARGETED AT INTERNATIONAL CORPORATIONS; AND - ENGAGE IN POLITICAL ACTIVITY TARGETED AT INTERNATIONAL CORPORATIONS, PROVIDED THAT THE TRUSTEES ARE SATISFIED THAT THE PROPOSED ACTIVITIES WILL FURTHER THE PURPOSES OF THE CHARITY TO AN EXTENT JUSTIFIED BY THE RESOURCES COMMITTED AND THE ACTIVITY IS NOT THE DOMINANT MEANS BY WHICH THE CHARITY CARRIED OUT ITS OBJECTS.

Activities: RAID PROMOTES RESPONSIBLE CONDUCT AND RESPECT FOR HUMAN RIGHTS BY COMPANIES AROUND THE WORLD BY: MONITORING HUMAN RIGHTS ABUSES, WORKING WITH VICTIMS TO SEEK JUSTICE AND REDRESS; RESEARCH, EDUCATION AND INTERNATIONAL ADVOCACY TO RAISE AWARENESS; INFORMING AND ADVISING GOVERNMENTS, UN, OECD AND OTHER BODIES AND ADVOCATING BINDING CORPORATE ACCOUNTABILITY FRAMEWORKS.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Congo (Democratic Republic)
- Mozambique
- South Africa
- Tanzania
- Zambia
- Zimbabwe
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£570,278	£458,164	£333,191	7
2024-03-31	£680,245	£556,396	£221,077	6
2022-09-30	£306,490	£338,326	-	-
2021-09-30	£278,166	£302,743	-	-
2020-09-30	£370,856	£322,582	-	-

Trustees

Name	Role	Appointed
Steve Crawshaw	Chair	2017-01-01
Dr Kathryn Nwajiaku-Dahou		2021-07-20
Laura Boardman		2018-02-19
Muleya Mwananyanda		2021-07-20

RIGHTS AND ACCOUNTABILITY IN DEVELOPMENT LIMITED

England & Wales - Charity number 1150846

Accounts

RAID

A woman wearing a patterned dress and a striped shirt is bent over, filling a yellow water container. She is standing next to a brick wall that is part of a building. There are other water containers, including a blue one and a green one, on the ground. The background shows lush green trees and a blue sky with some clouds. A large yellow diagonal shape is on the left side of the image, containing text.

Annual Report 2025

Rights & Accountability in
Development Limited

1 April 2024 to 31 March 2025

Company no. 04895859

Charity no. 1150846

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Legal and Administrative Information

Charity name	Rights & Accountability in Development Limited
Charity registration no.	1150846 (England and Wales)
Company registration no.	04895859
Registered office	Studio 204, ScreenWorks 22 Highbury Grove Highbury East London, N5 2EF
Trustees	Stephen Crawshaw Laura Boardman Muleya Mwananyanda Kathryn Nwajiaku-Dahou David White (resigned 1 October 2024)
Executive director	Anneke Van Woudenberg
Independent examiner	Bianca Permal FCA Dux Advisory Limited Kennel Club House Gatehouse Way Aylesbury, Buckinghamshire HP19 8DB
Accountants	Enaid Accountancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry, CF62 5QU
Principal bankers	NatWest Bank 43 Cornmarket Street Oxford, OX1 3HA

Trustees' Annual Report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Rights & Accountability in Development Limited for the year ended 31 March 2025.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Aims and Objectives

[Rights & Accountability in Development](#) (RAID) is an innovative UK-based NGO that exposes corporate wrongdoing, environmental damage and human rights abuses, partnering with those harmed to hold companies to account. Through rigorous investigation, advocacy and the law, RAID seeks to strengthen regulation of business and achieve justice.

Few organisations do what RAID does: we conduct field research and forensic desk research at a level of detail that is difficult to refute and helps concretely advance access to remedy. RAID operates in a niche area of the business and human rights space, pushing the boundaries of corporate accountability and testing new and innovative approaches. We have a proven track record in delivering ground-breaking impact.

RAID works with those whose human rights have been violated, including workers and local communities, to secure justice. For those harmed, obtaining remedy in local courts, in legal jurisdictions where the companies are based, or through complaints mechanisms, can seem impossible. We seek to change that, working hand-in-hand with human rights defenders and civil society groups based in the global South.

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

1. Extensive field investigations to expose and report on corporate abuses.
2. Forensic corporate research into company operations, structures and financing.
3. Help provide a basis for those harmed to bring cases in courts and seek redress through other complaints mechanisms or regulatory channels.
4. Promote access to justice by an experienced network of law firms and legal experts to provide judicial and non-judicial remedies for victims.
5. Engaging with international efforts for stronger regulation of companies.

Activities, Achievements and Performance

This year, RAID's research remained at the forefront of efforts to secure justice and remedy. Our in-depth investigations and case work, grounded in the experiences of affected communities, compelled multinational companies – and their investors – to answer for human rights abuses and environmental harm tied to their business operations.

We deepened our focus on security-related abuses, workers' rights in the green energy transition, water pollution from extractive industries, and efforts to confront corruption at its source. In partnership with trusted organisations in Africa, we amplified voices from the global South so that their realities drive our priorities.

Here are our key projects over the past year:

[Uncovering the human cost of toxic pollution in DRC's copper-cobalt mines](#)

During the year, we continued our work to expose the human cost of toxic pollution in the Democratic Republic of Congo's copper-cobalt mines and to press for change. We built on our landmark report, ['Beneath The Green'](#), published alongside our Congolese partner, AFREWATCH, which exposed the impact of environmental pollution on communities living near DRC's industrial copper-cobalt mines.

The impact of this research has been pronounced and far-reaching. It exposed how large multinational companies are ignoring and violating the right to a clean and healthy environment for communities living in the shadow of the some of the world's largest mines providing critical minerals for the green energy transition. Our research revealed that toxic pollution is having devastating impacts, especially on the reproductive health of women and girls.



We presented our findings at conferences and on multiple panels, met with companies to urge them to take action, and engaged with industry bodies, such as The Cobalt Institute, to press for stronger standards and enforcement. We also met with investors to encourage them to use their leverage, and we continue to work with scientists to deepen our research.

In parallel, we worked closely with the press to highlight these issues. In-depth stories were published in [The Guardian](#) as well as in specialist environmental publications such as [Mongabay](#), with whom we partnered to expose the problems. Our report findings were also covered in [Bloomberg](#), on BBC radio, [The Nation](#) and [Atmos](#), among other coverage in industry magazines and in French publications.



We continue to use these findings in our engagement with companies, investors and policymakers to push for concrete improvements for affected communities, and we are also supporting communities to seek accountability and remedy for the harms they have suffered.

Driving global action on cobalt workers' rights

Our research on DRC's industrial copper-cobalt mines continues to shape how governments, companies and the public understand the human cost of the green transition.

In September 2024, the US Department of Labor added cobalt from Congolese industrial mines to its [List of Goods Produced by Child or Forced Labour](#), expanding an earlier designation that covered only artisanal cobalt. US officials drew on RAID and CAJJ's research – including our November 2021 report, *'The Road to Ruin?'*, citing subcontracting practices at large-scale mines as a key driver of forced labour risks. In subsequent meetings, officials confirmed that our findings were a factor in their decision. This designation has important implications for imports of electric vehicles and rechargeable batteries into the US, requiring companies to show that any cobalt used is responsibly sourced and free from labour rights violations.



Building on this work, we and our Congolese partner CAJJ published updated living wage calculations for Kolwezi workers in [2024](#) and [2025](#), showing that workers vital to the green energy transition still struggle to cover basic costs. In 2025, we updated our workers' rights research, interviewing more than 30 workers across six major mining operations. While there have been some important developments and greater attention to labour rights, our findings show that the overall situation remains alarming: wages are still well below the Kolwezi living wage, abuses persist – particularly for subcontracted workers – and serious concerns remain about unsafe conditions, inadequate healthcare, gruelling shifts and union suppression. This new research is due to be published in May 2025.

Media interest in this angle of the green transition has remained strong. In 2024, Radio France International (RFI) reported on these issues, including interviews with

workers. Its coverage on the Africa Morning News slot – which reaches an audience of 59.5 million listeners – and an accompanying [written piece](#) linking to [RAID and CAJJ's 2024 living wage calculation](#) helped to amplify cobalt workers' voices and bring wider attention to the problem.

The full scope of our DRC work is now set out on a dedicated landing page: <https://raid-uk.org/raid-all-research-drc-congo/>

Seeking justice for abuses at the North Mara gold mine in Tanzania

The North Mara gold mine in Tanzania – described as “one of the deadliest mines in Africa for security-related violence” – has a long history of killings and other abuses involving security forces. RAID has investigated these incidents for many years, documented on our [dedicated page](#), and we continue to call for a credible, transparent and independent investigation into alleged abuses by police at the mine.

Securing justice for local communities harmed by corporate misconduct is crucial, particularly when other avenues for accountability are blocked. Although RAID is not a party to the case, we have closely followed the first-ever legal action brought in Ontario, Canada, by Tanzanian victims against Barrick for alleged serious human rights abuses at North Mara. The [case](#) is ongoing. An appeal hearing is scheduled for late 2025, in which the plaintiffs are challenging a *forum non conveniens* ruling that prevented the case from being heard in Canada.



Putting “responsible gold” claims to the test

RAID continues to scrutinise the “responsible gold” certification scheme run by the London Bullion Market Association (LBMA), the world’s largest gold market. Despite the long record of serious human rights violations at Tanzania’s North Mara mine, the LBMA continues to certify its gold as “responsibly sourced”.

Over several years, RAID has raised concerns directly with the LBMA, including formal complaints in 2019, [2020](#) and in [2022](#), urging it to prevent tainted gold from entering the global supply chain. In 2019, the LBMA opened a formal [Incident Review Process](#) but took no steps to halt the trade. Ahead of the Sustainability & Responsible Sourcing Summit in March 2024, we joined other civil society groups in a [letter](#) setting out evidence from 17 countries and recommending concrete improvements to its responsible sourcing scheme.

We are now closely following a groundbreaking [legal case](#), inspired in part by RAID’s research, brought by UK lawyers on behalf of Tanzanian victims against the LBMA for certifying gold from Barrick’s North Mara mine as “responsibly sourced”. The claim, filed by family members of two young men killed by security forces at the mine in 2019, casts a critical light on certification schemes that claim to uphold environmental and human rights standards. In 2024, the case succeeded on *forum non conveniens*, and it is proceeding to trial in 2026, breaking new legal ground on corporate accountability.



Challenging Glencore through the UK NCP complaints mechanism

Over the past few years, RAID has used the UK National Contact Point (NCP) complaints mechanism to test how effectively it delivers justice for communities harmed by corporate abuse. In 2020, together with the Public Interest Law Centre (PILC) and the Association of Young Chadians of the Petroleum Zone (AJTZP), we filed a complaint on behalf of local communities in southern Chad against Glencore UK, over toxic spills from its Badila oilfield that contaminated the Nya Pende River and affected an estimated 18,000 people living nearby.



After a four-year process, the NCP issued its [final statement](#) in November 2024. It found that Glencore UK failed to take appropriate measures to prevent and mitigate the 2018 toxic spill, breaching the [OECD Guidelines](#) on responsible business conduct. Yet, paradoxically, it concluded that Glencore UK was not responsible for providing remedy to affected communities, placing that responsibility instead on its wholly-owned subsidiary PetroChad Mangara Ltd.

In our [public response](#), we welcomed the NCP's finding that Glencore UK violated the guidelines, but warned that its refusal to require the parent company to provide remedy contradicts UK legal precedent on parent-company duties of care and leaves communities in Chad without redress for serious harm. This case has given us important – and sobering – insights into both the potential and the limitations of the UK NCP system as a route to justice for communities affected by multinational companies.

Partnerships

As a small organisation dedicated to business and human rights, RAID maximises its impact through strong partnerships with local human rights and community groups in Africa and international human rights NGOs. These collaborations are essential to our work, enabling us to reach communities, amplify local voices, and advocate effectively on complex global issues. RAID works closely with the Corporate Justice Coalition (CJC) in the UK, the African Coalition for Corporate Accountability (ACCA), Publish What You Pay (PWYP), the UK Anti-Corruption Coalition (UKACC), the 'Congo is Not for Sale' (CNPAV) coalition, and the International Corporate Accountability Roundtable (ICAR), amongst others.

As our work has expanded to address the human rights challenges of the transition to green energy, we've become active members of international coalitions working to highlight these concerns, including work with Amnesty International and the EU-based Raw Materials

Coalition. We are also founding members of the coalition on Metals for the Energy Transition (MET), advocating for a just transition to renewable energy. Additionally, RAID engages with legal experts across the UK, Europe, Africa, North America and beyond, supporting local communities and victims of corporate abuse in their pursuit of justice. These partnerships strengthen RAID's mission, ensuring that together, we drive meaningful change.

Delivering Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit and confirm that they have complied with their duty to have due regard to this guidance when exercising any powers or duties to which it is relevant. They are satisfied that the information provided in this report, regarding the charity's activities, demonstrates how RAID's objectives and activities meet the public benefit requirement as outlined by the Commission. In particular, RAID's investigations, case work and advocacy on corporate abuses in countries such as the Democratic Republic of Congo, Chad, Zambia and Tanzania are aimed at securing tangible improvements for workers and communities and strengthening accountability frameworks internationally.

Financial Review

At the end of the year ended 31 March 2025, total reserves stood at £333,191 of which £69,118 is unrestricted as to use. For the reporting period, RAID's income totalled £570,278 bolstered by ongoing unrestricted grants from Wellspring and the Joseph Rowntree Charitable Trust. RAID's principal funding sources remain charitable foundations, with the largest grants in the year from Wellspring and the Joseph Rowntree Charitable Trust, alongside project funding from the SAGE Fund, the Freedom Fund and others. RAID also received grants from a small number of private donors.

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

The Trustees consider that, based on current reserves and secured funding, RAID remains a going concern for the foreseeable future.

Reserves Policy

The Trustees have determined that RAID should strive to hold in reserve funds equivalent to running the core functions of the charity for three months. The trustees regularly review RAID's reserves.

Year-end reserves stood at £333,191 with unrestricted reserves at £69,118 reflecting sound financial management and providing funds to support planned activities in 2025-26.

Future Plans

As we look to the year ahead, RAID remains committed to exposing corporate abuses, advancing victims' rights and pushing for accountability in Africa's most affected regions. Our work in the Democratic Republic of Congo, Chad, Zambia and Tanzania will remain at the heart of our strategy, as we build on our research and casework to confront ongoing human rights and environmental abuses. This includes deepening our focus on transition minerals – and their environmental impacts – to ensure that workers' and communities' rights are not sacrificed in the global green energy transition.

We will also strengthen alliances with local human rights groups, expand our engagement with international stakeholders and press for stronger regulations that protect vulnerable communities. At every stage, we will work to turn research into effective advocacy, ensuring that the voices of those most affected are heard – and acted upon – on the global stage.

Structure, Governance and Management

Governing Document

RAID is administered by a Board of Trustees who are also its directors for the purposes of company law. Trustees were kept up-to-date on their relevant legal responsibilities through a variety of methods and formats. The Trustees actively share their expertise with RAID and assist the organisation with fundraising. RAID's board is responsible for setting strategy and the general management and supervision of the work. No Trustee receives any remuneration from the charity. Trustees are appointed in accordance with RAID's governing document, following an open recruitment process where possible and Board approval of new members. New

trustees receive an induction which includes briefing on RAID's work, their legal duties and key policies.

The Trustees meet two to three times a year and sometimes more frequently. The Executive Director is delegated by the Trustees to carry out day-to-day management of the charity and execution of policies and practices set by the Trustees. The delegated authority is set out in writing. The pay of the Executive Director is set by the Board of Trustees with reference to sector benchmarks and the charity's financial position.

Risk Management

The Trustees oversee risk through a formal risk register, which is reviewed regularly and updated as RAID's activities evolve. The Trustees have identified the risk of insufficient funding as a key concern, given RAID's reliance on grants and donations to deliver its programme. To mitigate this, RAID has prioritised securing multi-year funding agreements, broadening its donor base and aligning planned activities with realistic income projections. This has provided greater financial stability and supports more effective long-term planning.

A further significant risk is potential legal action arising from RAID's research and advocacy, particularly where we support communities in disputes with powerful companies and publish findings that some corporations may wish to challenge. To reduce this risk, RAID adheres to rigorous research standards, undertakes careful fact-checking, and seeks external legal advice where appropriate. These safeguards are central to minimising legal exposure while maintaining our commitment to robust, evidence-based reporting and accountability. Other key areas of risk include safeguarding for staff and partners, cyber-security and reputational risk, which are managed through appropriate policies, staff training and oversight.

Statement of Board of Trustees' Responsibilities

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

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3 to 8, and the legal & administrative information on page 2 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to

charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Preparation of the report

This report was approved and authorised for issue by the Board of Trustees on 26 January 2026 and signed on its behalf by:



Steve Crawshaw

Chair of the Board of Trustees

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

I report to the Trustees on my examination of the accounts of Rights & Accountability in Development Limited (charity number 1150846, company number 04895859) for the year ended 31 March 2025 which are set out on pages 11 to 22.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes

consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
2. the accounts do not accord with those records; or,
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or,
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Bianca Permal

Bianca Permal FCA

For and on behalf of Dux Advisory Limited

Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Date: 29 January 2026

Statement of Financial Activities

Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses

For the year ended 31 March 2025

	Notes	Unrestricted Funds Year ended 31 Mar 2025 £	Restricted Funds Year ended 31 Mar 2025 £	Total Funds Year ended 31 Mar 2025 £	Total Funds 18 mths to 31 Mar 2024 £
Income from:					
Donations and legacies	3	241,553	322,259	563,812	680,245
Other trading income		6,466	-	6,466	4,879
Total income		248,019	322,259	570,278	685,124
Expenditure on:					
Raising funds	4 & 5	25,094	-	25,094	33,159
Charitable activities	4 & 6	193,886	239,184	433,070	523,237
Total expenditure		218,980	239,184	458,164	556,396
Net income/(expenditure)		29,039	83,075	112,114	128,728
Transfers between funds	10 & 11	-	-	-	-
Movement in funds		29,039	83,075	112,114	128,728
Reconciliation of funds:					
Funds brought forward	10 & 11	40,079	180,998	221,077	92,349
Funds carried forward	10 & 11	69,118	264,073	333,191	221,077

The notes on pages 14 to 24 form part of the financial statements

Balance Sheet

As at 31 March 2024

	Notes	£	Total Funds 31 Mar 2025 £	Total Funds 31 Mar 2024 £
Current assets:				
Debtors & prepayments	8	3,609	3,596	
Cash at bank and in hand		351,140	244,680	
Total current assets		354,749	248,276	
Creditors - amounts falling due in less than one year	9	(21,558)	(27,199)	
Net current assets			333,191	221,077
Net assets			333,191	221,077
Funds of the charity				
Restricted funds	10 & 11		264,073	180,998
Unrestricted funds				
General funds	10 & 11	69,118	40,079	
			69,118	40,079
			333,191	221,077

The notes on pages 14 to 24 form part of the financial statements

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

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the Year ended 31 March 2025, and the members have not required the charitable company to obtain an audit of its financial statements for the Year ended 31 March 2025 under section 476 of the Companies Act 2006.



Stephen Crawshaw

Chair of the Board of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 26 January 2026 and signed on their behalf by:

Statement of Cash Flows

For the year ended 31 March 2025

	Total Funds Year ended 31 Mar 2025	Total Funds 18 mths to 31 Mar 2024
	£	£
Cash flows from operating activities		
Net movement in funds (as per SOFA)	112,114	128,728
Adjustments for:		
(Increase)/decrease in prepayments	(13)	1,397
Increase/(decrease) in trade payables	(2,386)	5,144
Increase/(decrease) in accruals	1,478	102
Increase/(decrease) in HMRC payable	(4,880)	4,880
Increase/(decrease) in pension payable	147	67
	(5,654)	11,590
Net cash from operating activities	106,460	140,318
Change in cash and cash equivalents in period	106,460	140,318
Cash and cash equivalents at the beginning of the period	244,680	104,362
Cash and cash equivalents at the end of the period	351,140	244,680

The notes on pages 14 to 24 form part of the financial statements

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the year ended 31 March 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2025 and the results for the year ended on that date.

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

Going concern

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

Change in accounting period

During the prior financial period the Trustees agreed to amend the accounting year end date from 30 September to 31 March, via a resolution on 10 June 2024, and to apply this to the period that commenced on 1 October 2022 and ran until 31 March 2024. This decision was made to ensure that the financial statements fitted more closely to the financial tax year in the UK. This means there are limitations with the comparatives as they represent an eighteen-month period as opposed to the current period figures which represent a twelve-month period.

Legal status

Rights & Accountability in Development Limited is a charitable company limited by guarantee registered in

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

Fund Accounting

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

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

Income

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

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

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

Income from other trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the income relates to services provided in a future period, in which case it is deferred.

1. Accounting policies (continued from previous page)

Expenditure and irrecoverable VAT

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

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

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

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

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

There are no fixed assets over this threshold.

Cash at bank and in hand

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

Debtors and prepayments

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

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the

amount due to settle the obligation can be measured or estimated reliably.

Pensions

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

Critical estimates and judgements

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

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

Financial instruments

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

Foreign currencies

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

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

Operating leases

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

2. Comparative statement of financial activities

		<i>Unrestricted Funds 18 mths to 31 Mar 2024</i>	<i>Restricted Funds 18 mths to 31 Mar 2024</i>	<i>Total Funds 18 mths to 31 Mar 2024</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Income from:</i>				
Donations and legacies	3	321,185	359,060	680,245
Other trading income		4,879	-	4,879
<i>Total income</i>		<u>326,064</u>	<u>359,060</u>	<u>685,124</u>
<i>Expenditure on:</i>				
Raising funds	4 & 5	33,159	-	33,159
Charitable activities	4 & 6	279,720	243,517	523,237
<i>Total expenditure</i>		<u>312,879</u>	<u>243,517</u>	<u>556,396</u>
<i>Net income/(expenditure)</i>		13,185	115,543	128,728
Transfers between funds	10 & 11	-	-	-
<i>Movement in funds</i>		<u>13,185</u>	<u>115,543</u>	<u>128,728</u>
<i>Reconciliation of funds:</i>				
Funds brought forward	10 & 11	26,894	65,455	92,349
Funds carried forward	10 & 11	<u>40,079</u>	<u>180,998</u>	<u>221,077</u>

3. Income from donations and legacies

	Unrestricted Funds Year ended 31 Mar 2025 £	Restricted Funds Year ended 31 Mar 2025 £	Total Funds Year ended 31 Mar 2025 £
Donations	60,245	-	60,245
Grants	181,308	322,259	503,567
	<u>241,553</u>	<u>322,259</u>	<u>563,812</u>
	<i>Unrestricted Funds 18 mths to 31 Mar 2024 £</i>	<i>Restricted Funds 18 mths to 31 Mar 2024 £</i>	<i>Total Funds 18 mths to 31 Mar 2024 £</i>
Donations	<i>24,931</i>	<i>-</i>	<i>24,931</i>
Grants	<i>296,254</i>	<i>359,060</i>	<i>655,314</i>
	<i><u>321,185</u></i>	<i><u>359,060</u></i>	<i><u>680,245</u></i>

Unrestricted grant income in the current year of £181,308 (period ended 31 March 2024: £296,254) includes £50,000 (period ended 31 March 2024: £58,917) from the

Joseph Rowntree Charitable Trust given as an unrestricted grant.

4. Total expenditure

	Support to partner organisations	Direct staff costs	Direct other costs	Indirect staff costs	Indirect other costs	Total costs
	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025
	£	£	£	£	£	£
Raising funds	-	20,783	216	1,354	2,741	25,094
Charitable activities	43,351	298,166	32,800	19,430	39,323	433,070
	43,351	318,949	33,016	20,784	42,064	458,164

	Support to partner organisations	Direct staff costs	Direct other costs	Indirect staff costs	Indirect other costs	Total costs
	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024
	£	£	£	£	£	£
Raising funds	-	26,067	1,848	1,762	3,482	33,159
Charitable activities	46,735	359,474	44,700	24,305	48,023	523,237
	46,735	385,541	46,548	26,067	51,505	556,396

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

Under section 16.21 of the Statement of Recommended Practice, as a result of the nature of the work that RAID supports, the charity has claimed exemption from providing details of the partners supported as it could seriously prejudice the work of those partner

Indirect costs include:

organisations. In the previous year the support to partner costs had not been identified separately as it was not a material element to the accounts, and instead had been included within direct other costs.

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

	Total Funds	Total Funds
	Year ended 31 Mar 2025	18 mths to 31 Mar 2024
	£	£
Staff costs	20,784	26,067
Administration	18,159	20,895
Premises	16,090	21,559
Finance	2,905	4,714
Governance	4,910	4,337
	62,848	77,572

4. Total expenditure (continued from previous page)

Included within indirect costs are the following governance costs:

	Total Funds Year ended 31 Mar 2025	<i>Total Funds 18 mths to 31 Mar 2024</i>
	£	£
Independent examination	2,268	2,160
Statutory accounts preparation	1,296	900
Insurance	745	1,076
Trustee meeting expenses	601	201
	4,910	4,337

5. Expenditure on raising funds

	Unrestricted Funds Year ended 31 Mar 2025	Restricted Funds Year ended 31 Mar 2025	Total Funds Year ended 31 Mar 2025
	£	£	£
Direct staff costs	20,783	-	20,783
Direct other costs	216	-	216
Indirect staff costs	1,354	-	1,354
Indirect other costs	2,741	-	2,741
	25,094	-	25,094

	<i>Unrestricted Funds 18 mths to 31 Mar 2024</i>	<i>Restricted Funds 18 mths to 31 Mar 2024</i>	<i>Total Funds 18 mths to 31 Mar 2024</i>
	£	£	£
Direct staff costs	26,067	-	26,067
Direct other costs	1,848	-	1,848
Indirect staff costs	1,762	-	1,762
Indirect other costs	3,482	-	3,482
	33,159	-	33,159

6. Expenditure on charitable activities

	Unrestricted Funds Year ended 31 Mar 2025 £	Restricted Funds Year ended 31 Mar 2025 £	Total Funds Year ended 31 Mar 2025 £
Support to partner organisations	2,401	40,950	43,351
Direct staff costs	144,349	153,817	298,166
Direct other costs	3,501	29,299	32,800
Indirect staff costs	7,220	12,210	19,430
Indirect other costs	36,415	2,908	39,323
	193,886	239,184	433,070
	<i>Unrestricted Funds 18 mths to 31 Mar 2024 £</i>	<i>Restricted Funds 18 mths to 31 Mar 2024 £</i>	<i>Total Funds 18 mths to 31 Mar 2024 £</i>
Support to partner organisations	1,678	45,057	46,735
Direct staff costs	208,085	151,389	359,474
Direct other costs	10,073	34,627	44,700
Indirect staff costs	18,083	6,222	24,305
Indirect other costs	41,801	6,222	48,023
	279,720	243,517	523,237

7. Staff costs

	Total Funds Year ended 31 Mar 2025	<i>Total Funds 18 mths to 31 Mar 2024</i>
	£	£
Gross salaries	180,417	229,000
Employer's NIC	16,132	21,076
Employer's pension	10,789	7,041
	<hr/> 207,338	<hr/> 257,117
Payrolled staff		
Research consultants	132,395	154,491
	<hr/> 339,733	<hr/> 411,608

The average headcount during the year was 3 plus 4 consultants (period ended 31 March 2024: 3 plus 3 consultants).

One employee received employee benefits of between £90,000 and £99,999 (period ended 31 March 2024: 1 employee between £70,000 and £79,999).

The total employee benefits paid to key management personnel during the year was £103,915 (period ended 31 March 2024: £130,336).

8. Debtors and prepayments

	Total Funds 31 Mar 2025	<i>Total Funds 31 Mar 2024</i>
	£	£
Prepayments	490	477
Rent deposit	3,119	3,119
	<hr/> 3,609	<hr/> 3,596

9. Creditors – amounts falling due within one year

	Total Funds 31 Mar 2025	<i>Total Funds 31 Mar 2024</i>
	£	£
Trade creditors	3,543	5,929
Accruals	17,126	15,648
HMRC payable	-	4,880
Pensions payable	889	742
	<hr/> 21,558	<hr/> 27,199

10. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2025 £	Income for the year Year ended 31 Mar 2025 £	Expenditure in the year Year ended 31 Mar 2025 £	Transfers between funds Year ended 31 Mar 2025 £	Balance carried forward Year ended 31 Mar 2025 £
Unrestricted funds					
General funds	40,079	248,019	(218,980)	-	69,118
Unrestricted funds	40,079	248,019	(218,980)	-	69,118
Restricted funds					
Corruption & accountability in the DRC	29,875	128,897	(123,775)	-	34,997
Building a just transition to renewable energies	151,123	193,362	(115,409)	-	229,076
Restricted funds	180,998	322,259	(239,184)	-	264,073
	221,077	570,278	(458,164)	-	333,191

Corruption & accountability in the DRC

These are various grant received for work on corruption and accountability in the Democratic Republic of Congo.

Building a just transition to renewable energies

These were funds provided to support work around renewable energies.

10. Analysis of charity funds (continued from previous page)

	<i>Balance brought forward 18 mths to 31 Mar 2024 £</i>	<i>Income for the year 18 mths to 31 Mar 2024 £</i>	<i>Expenditure in the year 18 mths to 31 Mar 2024 £</i>	<i>Transfers between funds 18 mths to 31 Mar 2024 £</i>	<i>Balance carried forward 18 mths to 31 Mar 2024 £</i>
<i>Unrestricted funds</i>					
General funds	26,894	326,064	(312,879)	-	40,079
<i>Unrestricted funds</i>	<u>26,894</u>	<u>326,064</u>	<u>(312,879)</u>	<u>-</u>	<u>40,079</u>
<i>Restricted funds</i>					
Corruption & accountability in the DRC	-	161,011	(131,136)	-	29,875
Strengthening accountability	-	7,764	(7,764)	-	-
Building a just transition to renewable energies	65,455	190,285	(104,617)	-	151,123
<i>Restricted funds</i>	<u>65,455</u>	<u>359,060</u>	<u>(243,517)</u>	<u>-</u>	<u>180,998</u>
	<u>92,349</u>	<u>685,124</u>	<u>(556,396)</u>	<u>-</u>	<u>221,077</u>

Strengthening accountability

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

11. Analysis of net assets

	Unrestricted Funds 31 Mar 2025 £	Restricted Funds 31 Mar 2025 £	Total Funds 31 Mar 2025 £
Current assets	83,176	271,573	354,749
Current liabilities	(14,058)	(7,500)	(21,558)
	<u>69,118</u>	<u>264,073</u>	<u>333,191</u>
	<i>Unrestricted Funds 31 Mar 2024 £</i>	<i>Restricted Funds 31 Mar 2024 £</i>	<i>Total Funds 31 Mar 2024 £</i>
Current assets	59,778	188,498	248,276
Current liabilities	(19,699)	(7,500)	(27,199)
	<u>40,079</u>	<u>180,998</u>	<u>221,077</u>

12. Trustee remuneration

During the period, no trustee received any remuneration (period ended 31 March 2024: £Nil). One member of the Board of Trustees received £35 reimbursement of expenses to attend a board meeting (period ended 31 March 2024: £Nil).

13. Related party transactions

During the period there were no transactions carried out with related parties (period ended 31 March 2024: £Nil).











RIG001 - Final Accounts - 31 March 2025

Final Audit Report

2026-01-29

Created:	2026-01-29
By:	Andrew Nash (andy@enaidaccountancy.co.uk)
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"RIG001 - Final Accounts - 31 March 2025" History

-  Document created by Andrew Nash (andy@enaidaccountancy.co.uk)
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2026-01-29 - 1:38:21 PM GMT
-  Signer bianca.permal@duxadvisory.co.uk entered name at signing as Bianca Permal
2026-01-29 - 1:39:21 PM GMT
-  Document e-signed by Bianca Permal (bianca.permal@duxadvisory.co.uk)
Signature Date: 2026-01-29 - 1:39:23 PM GMT - Time Source: server
-  Agreement completed.
2026-01-29 - 1:39:23 PM GMT

RIGHTS AND ACCOUNTABILITY IN DEVELOPMENT LIMITED

England & Wales - Charity number 1150846

Accounts

The logo for RAID is displayed in large, white, sans-serif capital letters. The letters 'A' and 'I' have a yellow-to-white gradient fill, while the other letters are solid white. The logo is positioned in the upper right quadrant of the page, partially overlapping a photograph of a rocky, reddish-brown landscape. In the background of the photo, a person in a red shirt is visible on a high ledge, and another person is climbing down a steep slope. In the foreground, several children are gathered around a muddy stream, some using large plastic tubs and basins to wash clothes. The overall scene depicts a rural, possibly informal settlement, environment.

RAID

Annual Report

1 October 2022 to 31 March 2024

Company no. 04895859

Charity no. 1150846

Rights and Accountability in Development Limited

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Legal and Administrative Information

Charity name	Rights & Accountability in Development Limited
Charity registration no.	1150846 (England and Wales)
Company registration no.	04895859
Registered office	Studio 204, ScreenWorks 22 Highbury Grove Highbury East London, N5 2EF
Trustees	Stephen Crawshaw Laura Boardman Muleya Mwananyanda Kathryn Nwajiaku-Dahou David White (resigned 1 October 2024)
Executive director	Anneke Van Woudenberg
Independent examiner	Bianca Permal FCA Dux Advisory Limited Kennel Club House Gatehouse Way Aylesbury, Buckinghamshire HP19 8DB
Accountants	Enaid Accountancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry, CF62 5QU
Principal bankers	NatWest Bank 43 Cornmarket Street Oxford, OX1 3HA

Trustees' Annual Report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Rights & Accountability in Development Limited for the period ended 31 March 2024. Previously, RAID's reporting period ran from 1 October to 30 September; however, the Trustees decided to adjust this to a 1 April to 31 March cycle. This change ensures consistency with the UK tax year moving forward.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2020)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Aims and Objectives

[Rights & Accountability in Development](#) (RAID) is an innovative UK-based NGO that exposes corporate wrongdoing, environmental damage and human rights abuses, partnering with those harmed to hold companies to account. Through rigorous investigation, advocacy and the law, RAID seeks to strengthen regulation of business and achieve justice.

Few organisations do what RAID does: we conduct field research and forensic desk research at a level of detail that is difficult to refute and helps concretely advance access to remedy. RAID operates in a niche area of the business and human rights space, pushing the boundaries of corporate accountability and testing new and innovative approaches. We have a proven track record in delivering ground-breaking impact.

RAID works with those whose human rights have been violated, including workers and local communities, to secure justice. For those harmed, obtaining remedy in local courts, in legal jurisdictions where the companies are based, or through complaints mechanisms, can seem impossible. We seek to change that, working hand-

in-hand with human rights defenders and civil society groups based in the global South.

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

1. Extensive field investigations to expose and report on corporate abuses.
2. Forensic corporate research into company operations, structures and financing.
3. Help provide a basis for those harmed to bring cases in courts and seek redress through other complaints mechanisms or regulatory channels.
4. Promote access to justice by an experienced network of law firms and legal experts to provide judicial and non-judicial remedies for victims.
5. Engaging with international efforts for stronger regulation of companies.

Activities

RAID's research expanded this period, producing new in-depth publications and significant external impact which opened new avenues for justice and remedy. Our case work documenting the experiences of local communities harmed by corporate behaviour have required multinational companies, their investors and their auditors to respond to allegations of human rights abuses and environmental harm in the midst of the green energy transition.

During this period, we intensified our investigations into security-related human rights abuses, revisited workers' rights concerns in the green energy sector, progressed our research on water pollution from extractive industries, and stood by those combating corruption at its roots. Through close collaboration with trusted and knowledgeable partners based in Africa, we amplify voices from the global South, ensuring their perspectives shape and strengthen our work.

Here are our key projects over the past eighteen months:

Exposing the harsh realities behind the green energy transition

In March 2023, we released [new research](#) uncovering a stark reality: Congolese workers, toiling at the world's largest industrial cobalt mines in the Democratic Republic of Congo (DRC), are being driven deeper into poverty despite their critical role in the global energy transition. Cobalt—[essential](#) for the lithium-ion batteries that power electric vehicles (EVs)—is predominantly sourced from DRC, which provides over 70% of the world's cobalt supply.

Building on our 2021 report, *'The Road to Ruin: Electric vehicles and workers' rights abuses at DR Congo's industrial cobalt mines'*, produced in partnership with the Centre d'Aide Juridico-Judiciaire (CAJJ), we continued investigating the economic hardships faced by these workers. Our [updated calculations](#) reveal that the minimum living wage in Kolwezi, a town at the heart of the cobalt mining industry, should be at least \$480 per month—a \$78 increase from 2021. Yet, many workers, especially the thousands employed by subcontractors who make up the majority of the mining workforce, earn far less. As living costs soar, these essential workers find themselves unable to meet basic needs, despite their indispensable contributions to the green energy sector.

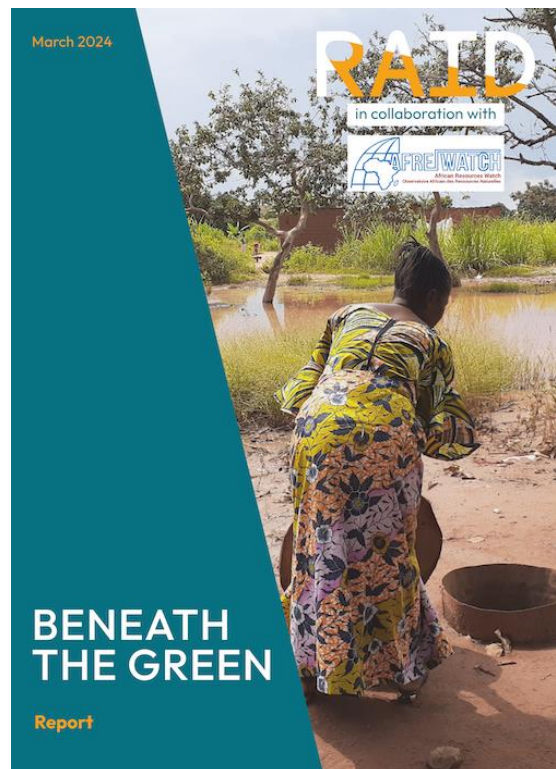


Our ongoing research highlights the urgent need to address these injustices and advocate for fair compensation and better living conditions for the workers driving the green energy revolution. During this reporting period, we actively [supported cases](#) brought by workers in DRC courts, challenging exploitative practices by multinational mining companies and their subcontractors. Partnering with CAJJ, we assisted workers in their pursuit of labour rights, with these cases achieving notable successes and setting powerful precedents in the fight for workers' rights in the cobalt sector. This work reinforces our commitment to a green energy transition that upholds human dignity and justice. Simultaneously, we continue collaborating with other

civil society groups to push for a transition that is both fair and equitable for all.

Uncovering the human cost of toxic pollution in DRC's copper-cobalt mines

In March 2024, we released a groundbreaking [new report](#) with our Congolese partner, AFREWATCH, exposing the impact of environmental pollution on communities near DRC's industrial copper-cobalt mines. This 19-month investigation, covering 25 villages around five major mines operated by European and Chinese companies, reveals how the multinationals are ignoring and violating the right to a clean and healthy environment for communities living in the shadow of their cobalt extraction operations. This marks a pivotal expansion of RAID's research into environmental and human rights issues, underscoring our commitment to tackling these complex, urgent and connected injustices.



Our findings show severe economic and health consequences, particularly for women and girls, with 56% of respondents reporting gynaecological and reproductive issues, including irregular menstruation, infections, miscarriages and even birth defects. Increasingly, young girls and teenagers are also affected.

The report gained higher visibility after being covered by major news channels, amplifying its reach. To further raise awareness, we collaborated with Amnesty International and AFREWATCH on an advocacy tour

across Paris, Brussels, Berlin and London, engaging EV companies, government officials and civil society. In each city, we also hosted special screenings of *Cobalt Rush: The Future of Going Green*, a powerful film by Arnaud Zajtman and Quentin Noirfalis, followed by panel discussions. These events engaged hundreds of people, bringing much-needed attention to the human impact of the global push for green energy.

Seeking justice for abuses at the North Mara gold mine in Tanzania

In November 2022, RAID published an [in-depth briefing](#) on serious human rights abuses at Tanzania's North Mara gold mine, operated by Canadian multinational Barrick. Known as "one of the deadliest mines in Africa for security-related violence", North Mara has a long history of violence involving security forces. Following RAID's repeated requests, Barrick hosted a site visit to the gold mine in January 2023, allowing RAID to discuss ongoing security and human rights concerns directly with company officials. RAID continues to call for a credible, transparent and independent investigation into alleged abuses by police at the mine.

Obtaining redress for the harms connected to corporate wrongdoing is vital for local communities, especially where other avenues fail. Although not a party to the case, we followed with interest Tanzanian victims who filed the first ever [legal case in Ontario, Canada](#), in November 2022 against Barrick for alleged serious human rights abuses at the North Mara mine. The case is ongoing. In a separate case brought by Tanzanian victims in the UK against Acacia Mining, a subsidiary of Barrick, an [out-of-court settlement](#) was reached in March 2024 ending nearly 5 years of legal wrangling. RAID welcomed any settlement bringing relief to disadvantaged and suffering North Mara residents after so many years.



These legal complaints show the considerable resolve by local communities and victims to seek redress for the harms they have suffered. All of RAID's research on the North Mara gold mine can be found [here](#).

Questioning the substance behind industry certification schemes

Certification schemes and new benchmarks are proliferating across industry supply chains, ranking multinational corporations on human rights and other credentials as part of the push for higher Environmental, Social, and Governance (ESG) standards. However, we have found that these accolades are often superficial, failing to reflect the actual conditions experienced by local communities and human rights victims.

In line with this, RAID has been scrutinising the 'responsible gold' certification scheme run by the London Bullion Market Association (LBMA), the world's largest gold market. Despite a well-documented history of human rights violations at Tanzania's North Mara mine, as noted above, the LBMA continues to certify its gold as 'responsibly sourced'.

RAID has repeatedly raised concerns directly with the LBMA about the human rights abuses, including formal complaints in 2019, 2020 and in 2022, urging the LBMA to prevent tainted gold from entering the global supply chain. Although the LBMA opened a formal 'Incident Review Process' in 2019, it took no steps to halt the trade. Ahead of the Sustainability & Responsible Sourcing Summit in March 2024, we joined other civil society groups in a letter to the LBMA, presenting findings from 17 countries, and recommending improvements to its responsible sourcing scheme.

We are closely following a groundbreaking legal case inspired by our research. UK lawyers, representing Tanzanian victims, have sued the LBMA for certifying gold from Barrick's North Mara mine as 'responsibly sourced'. This case, filed by family members of two young men killed by security forces at the mine in 2019, casts a critical light on certification schemes that claim to uphold environmental and human rights standards.



Challenging efforts to undermine anti-corruption sanctions

Between October 2022 and March 2024, RAID intensified efforts to counter attempts by businessman Dan Gertler to weaken U.S. anti-corruption sanctions imposed on him for his activities in the DRC. In March 2023, we joined 24 other civil society organisations in a public letter to U.S. officials, urging them to maintain sanctions against Gertler, citing concerns that lifting them would undermine the credibility of anti-corruption measures and harm U.S. interests in promoting prosperity and good governance in DRC.

In April 2023, RAID, alongside 145 other organisations, [condemned](#) a lawsuit filed by Gertler against the Congolese anti-corruption coalition "Congo is Not for Sale" (CNPV). The lawsuit targeted CNPAV spokesperson Jean-Claude Mputu and his employer, Resource Matters, for their efforts to expose financial losses the DRC incurred due to Gertler's mining and oil deals. We viewed this legal action as an attempt to intimidate and silence anti-corruption activists.

In February 2023, Gertler reached out to international human rights and anti-corruption groups, including RAID, seeking support for a settlement agreement he signed with the DRC government in February 2022. After careful consideration, we [responded](#) in March 2023, expressing our inability to endorse the agreement due to concerns about its transparency and potential implications for accountability. Although we agreed in [correspondence](#) to meet with Mr. Gertler to further discuss our concerns and review the documents he offered to share, he delayed arranging the meeting.

RAID remains committed to advocating for transparency and accountability in the DRC's mining sector, opposing any efforts to weaken anti-corruption sanctions, and supporting civil society organisations and activists working to expose corruption and promote good governance.

Launching a fresh look for RAID

In August 2023, RAID unveiled a bold new brand identity and website, reflecting our expanding mission and vision. With enhanced functionality, our new website brings our in-depth research to life in more accessible formats, enabling us to engage a broader audience and make a lasting impact. The streamlined and user-friendly navigation allows visitors to explore our work with ease, empowering them with knowledge on critical issues and amplifying the voices of those we support. This rebranding marks an exciting step forward, strengthening

our commitment to transparency, justice and positive change.



Partnerships

As a small organisation dedicated to business and human rights, RAID maximises its impact through strong partnerships with local human rights and community groups in Africa and international human rights NGOs. These collaborations are essential to our work, enabling us to reach communities, amplify local voices, and advocate effectively on complex global issues. RAID works closely with the Corporate Justice Coalition (CJC) in the UK, the African Coalition for Corporate Accountability (ACCA), Publish What You Pay (PWYP), the UK Anti-Corruption Coalition (UKACC), the 'Congo is Not for Sale' (CNPV) coalition, and the International Corporate Accountability Roundtable (ICAR), amongst others.

As our work has expanded to address the human rights challenges of the transition to green energy, we've become active members of international coalitions working to highlight these concerns, including work with Amnesty International on the Ethical Battery Initiative and the EU-based Raw Materials Coalition. We are also founding members of the coalition on Metals for the Energy Transition (MET), advocating for a just transition to renewable energy. Additionally, RAID engages with legal experts across the UK, Europe, Africa, North America and beyond, supporting local communities and victims of corporate abuse in their pursuit of justice. These partnerships strengthen RAID's mission, ensuring that together, we drive meaningful change.



Delivering public benefit

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

Financial review

At the end of the 18-month reporting period to 31 March 2024, total reserves stood at £221,077, of which £40,079 is unrestricted as to use. For the reporting period, RAID's income totalled £685,124, bolstered by ongoing unrestricted grants from Wellspring and the Joseph Rowntree Charitable Trust (the latter renewed at an increased amount from August 2023). Restricted grants included new funding from the SAGE Fund, the Freedom Fund and the File Foundation. RAID also received grants from a small number of private donors.

Period-end reserves stood at £221,077 (30 September 2022: £92,349), with unrestricted reserves at £40,079 (30 September 2022: £26,894), reflecting sound financial management and providing funds to support planned activities in 2024-25.

Reserves Policy

The Trustees have determined that RAID should strive to hold in reserve funds equivalent to running the core functions of the charity for three months. This is currently expected to be £45,000. At the end of the period, with

unrestricted reserves of £40,079 RAID was slightly below this target. However, a number of new funders were secured post period end, with reserves improving in the new financial year.

Future Plans

As we look to the year ahead, RAID is resolute in continuing its mission to expose corporate abuses, advocate for victims' rights, and to push for accountability in Africa's most affected regions. Our ongoing work in the Democratic Republic of Congo, Chad, Zambia and Tanzania remains central to our strategy, where we will build on our research and casework to address the complex challenges surrounding human rights and environmental abuses. This includes deepening our focus on cobalt mining, and the sourcing of other transition minerals, including their environmental impacts, ensuring that workers' rights and community rights are prioritised amid the global green energy transition.

We are also set to strengthen our alliances with local human rights groups, expand our engagement with international stakeholders, and advocate for stronger regulations that protect vulnerable communities. Our upcoming five-year strategic plan will define RAID's future direction, amplifying our commitment to sustainable change, justice and the protection of human rights across Africa. With each step forward, we aim to transform our research into powerful advocacy, ensuring the voices of those we serve are heard and acted upon on the global stage.

Structure, Governance and Management

Governing Document

RAID is administered by a Board of Trustees who are also its directors for the purposes of company law. Trustees were kept up-to-date on their relevant legal responsibilities through a variety of methods and formats, and new Trustees are appointed by the current Trustees when a need arises. The Trustees actively share their expertise with RAID and assist the organisation with fundraising. RAID's board is responsible for setting strategy and the general management and supervision of the work. No Trustee receives any remuneration from the charity. The Trustees meet two times a year and sometimes more frequently. The Executive Director is delegated by the Trustees to carry out day-to-day

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

Risk Management

The Trustees have identified key risks that could impact RAID's operations and have implemented strategies to mitigate them. A primary risk is the potential for insufficient funding to support our planned activities. To address this, RAID has secured multi-year funding agreements, including two new donors during this financial period, providing greater financial stability and enabling long-term planning.

Another significant risk involves potential legal action arising from RAID's advocacy work, particularly as we support communities in disputes with mining companies and publish findings that some corporations may prefer to keep private. To mitigate this risk, we uphold rigorous research standards, conduct thorough fact-checking, and seek external legal advice where necessary. These practices are integral to minimising legal exposure while maintaining RAID's commitment to transparency and accountability in our work.

Statement of Board of Trustees' Responsibilities

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

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3 to 9, and the legal & administrative information on page 2 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019).

Preparation of the report

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

This report was approved and authorised for issue by the Board of Trustees on 13 December 2024 and signed on its behalf by:

Steve Crawshaw

Steve Crawshaw (Dec 19, 2024 16:57 GMT+1)

Stephen Crawshaw

Chair of the Board of Trustees

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

I report to the Trustees on my examination of the accounts of Rights & Accountability in Development Limited (charity number 1150846, company number 04895859) for the period ended 31 March 2024 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

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

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes

consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
2. the accounts do not accord with those records; or,
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or,
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Bianca Permal FCA

For and on behalf of Dux Advisory Limited

Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Date: 19 December 2024

Statement of Financial Activities

Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses

For the period ended 31 March 2024

	Notes	Unrestricted Funds 18 mths to 31 Mar 2024 £	Restricted Funds 18 mths to 31 Mar 2024 £	Total Funds 18 mths to 31 Mar 2024 £	Total Funds Year ended 30 Sep 2022 £
Income from:					
Donations and legacies	3	321,185	359,060	680,245	306,490
Other trading income		4,879	-	4,879	-
Total income		326,064	359,060	685,124	306,490
Expenditure on:					
Raising funds	4 & 6	33,159	-	33,159	20,777
Charitable activities	5 & 6	279,720	243,517	523,237	317,549
Total expenditure		312,879	243,517	556,396	338,326
Net income/(expenditure)		13,185	115,543	128,728	(31,836)
Transfers between funds	10 & 11	-	-	-	-
Movement in funds		13,185	115,543	128,728	(31,836)
Reconciliation of funds:					
Funds brought forward	10 & 11	26,894	65,455	92,349	124,185
Funds carried forward	10 & 11	40,079	180,998	221,077	92,349

The notes on pages 14 to 24 form part of the financial statements

Balance Sheet

As at 31 March 2024

	Notes	£	Total Funds 31 Mar 2024 £	Total Funds 30 Sep 2022 £
Current assets:				
Debtors & prepayments	8	3,596	4,993	
Cash at bank and in hand		244,680	104,362	
Total current assets		248,276	109,355	
Creditors - amounts falling due in less than one year	9	(27,199)	(17,006)	
Net current assets			221,077	92,349
Net assets			221,077	92,349
Funds of the charity				
Restricted funds	10 & 11		180,998	65,455
Unrestricted funds				
General funds	10 & 11	40,079	26,894	
			40,079	26,894
			221,077	92,349

The notes on pages 14 to 24 form part of the financial statements

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

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the period ended 31 March 2024, and the members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 March 2024 under section 476 of the Companies Act 2006.

Steve Crawshaw

Steve Crawshaw (Dec 19, 2024 16:57 GMT+1)

Stephen Crawshaw

Chair of the Board of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 13 December 2024 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the period ended on that date.

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

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements, noting that this set of accounts covers an eighteen month period.

Going concern

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

Change in accounting period

During the current financial period the Trustees agreed to amend the accounting year end date from 30 September to 31 March, via a resolution on 10 June 2024, and to apply this to the period that commenced on 1 October 2022 and ran until 31 March 2024. This decision was made to ensure that the financial statements fitted more closely to the financial tax year in the UK. This means there are limitations with the comparatives as they represent a twelve month period as opposed to the current period figures which represent a eighteen month period.

Legal status

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

Fund Accounting

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

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

Income

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

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

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

Income from other trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the income relates to services provided in a future period, in which case it is deferred.

1. Accounting policies (continued from previous page)

Expenditure and irrecoverable VAT

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

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

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

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

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

There are no fixed assets over this threshold.

Cash at bank and in hand

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

Debtors and prepayments

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

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the

amount due to settle the obligation can be measured or estimated reliably.

Pensions

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

Critical estimates and judgements

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

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

Financial instruments

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

Foreign currencies

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

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

Operating leases

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

2. Comparative statement of financial activities

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

3. Income from donations and legacies

	Unrestricted Funds 18 mths to 31 Mar 2024 £	Restricted Funds 18 mths to 31 Mar 2024 £	Total Funds 18 mths to 31 Mar 2024 £
Donations	24,931	-	24,931
Grants	296,254	359,060	655,314
	<u>321,185</u>	<u>359,060</u>	<u>680,245</u>

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

Unrestricted grant income in the current 18 month period of £296,254 (year ended 30 September 2022: £140,949) includes £58,917 (year ended 30 September 2022:

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

4. Total expenditure

	Support to partner organisations	Direct staff costs	Direct other costs	Indirect staff costs	Indirect other costs	Total costs
	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024	18 mths to 31 Mar 2024
	£	£	£	£	£	£
Raising funds	-	26,067	1,848	1,762	3,482	33,159
Charitable activities	46,735	359,474	44,700	24,305	48,023	523,237
	46,735	385,541	46,548	26,067	51,505	556,396

	<i>Support to partner organisations</i>	<i>Direct staff costs</i>	<i>Direct other costs</i>	<i>Indirect staff costs</i>	<i>Indirect other costs</i>	<i>Total costs</i>
	<i>Year ended 30 Sep 2022</i>	<i>Year ended 30 Sep 2022</i>	<i>Year ended 30 Sep 2022</i>	<i>Year ended 30 Sep 2022</i>	<i>Year ended 30 Sep 2022</i>	<i>Year ended 30 Sep 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Raising funds	-	17,061	245	1,224	2,247	20,777
Charitable activities	28,930	220,740	22,970	15,836	29,073	317,549
	28,930	237,801	23,215	17,060	31,320	338,326

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

Under section 16.21 of the Statement of Recommended Practice, as a result of the nature of the work that RAID supports, the charity has claimed exemption from providing details of the partners supported as it could seriously prejudice the work of those partner

organisations. In the previous year the support to partner costs had not been identified separately as it was not a material element to the accounts, and instead had been included within direct other costs.

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

Indirect costs include:

	Total Funds 18 mths to 31 Mar 2024 £	<i>Total Funds Year ended 30 Sep 2022 £</i>
Staff costs	26,067	17,060
Administration	20,895	11,603
Premises	21,559	13,231
Finance	4,714	3,268
Governance	4,337	3,218
	<u>77,572</u>	<u>48,380</u>

4. Total expenditure (continued from previous page)

Included within indirect costs are the following governance costs:

	Total Funds 18 mths to 31 Mar 2024 £	<i>Total Funds Year ended 30 Sep 2022 £</i>
Independent examination	2,160	1,680
Statutory accounts preparation	900	900
Insurance	1,076	586
Trustee meeting expenses	201	52
	4,337	3,218

5. Expenditure on raising funds

	Unrestricted Funds 18 mths to 31 Mar 2024 £	Restricted Funds 18 mths to 31 Mar 2024 £	Total Funds 18 mths to 31 Mar 2024 £
Direct staff costs	26,067	-	26,067
Direct other costs	1,848	-	1,848
Indirect staff costs	1,762	-	1,762
Indirect other costs	3,482	-	3,482
	33,159	-	33,159

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

6. Expenditure on charitable activities

	Unrestricted Funds 18 mths to 31 Mar 2024 £	Restricted Funds 18 mths to 31 Mar 2024 £	Total Funds 18 mths to 31 Mar 2024 £
Support to partner organisations	1,678	45,057	46,735
Direct staff costs	208,085	151,389	359,474
Direct other costs	10,073	34,627	44,700
Indirect staff costs	18,083	6,222	24,305
Indirect other costs	41,801	6,222	48,023
	279,720	243,517	523,237
	<i>Unrestricted Funds Year ended 30 Sep 2022 £</i>	<i>Restricted Funds Year ended 30 Sep 2022 £</i>	<i>Total Funds Year ended 30 Sep 2022 £</i>
Support to partner organisations	-	28,930	28,930
Direct staff costs	168,698	52,042	220,740
Direct other costs	16,859	6,111	22,970
Indirect staff costs	15,584	252	15,836
Indirect other costs	29,073	-	29,073
	230,214	87,335	317,549

7. Staff costs

	Total Funds 18 mths to 31 Mar 2024 £	<i>Total Funds Year ended 30 Sep 2022 £</i>
Gross salaries	229,000	140,728
Employer's NIC	21,076	11,464
Employer's pension	7,041	4,400
	<hr/> 257,117	<hr/> 156,592
Payrolled staff		
Research consultants	154,491	98,269
	<hr/> 411,608	<hr/> 254,861

The average headcount during the eighteen month period was 3 plus 3 consultants (year ended 30 September 2022: 3 plus 3 consultants).

One employee received employee benefits of between £70,000 and £79,999 (year ended 30 September 2022: 1 employee between £70,000 and £79,999).

The total employee benefits paid to key management personnel during the eighteen month period was £130,336 (year ended 30 September 2022: £85,304).

8. Debtors and prepayments

	Total Funds 31 Mar 2024 £	<i>Total Funds 30 Sep 2022 £</i>
Prepayments	477	1,874
Rent deposit	3,119	3,119
	<hr/> 3,596	<hr/> 4,993

9. Creditors – amounts falling due within one year

	Total Funds 31 Mar 2024 £	<i>Total Funds 30 Sep 2022 £</i>
Trade creditors	5,929	785
Accruals	15,648	15,546
HMRC payable	4,880	-
Pensions payable	742	675
	<hr/> 27,199	<hr/> 17,006

10. Analysis of charity funds

	Balance brought forward 18 mths to 31 Mar 2024 £	Income for the year 18 mths to 31 Mar 2024 £	Expenditure in the year 18 mths to 31 Mar 2024 £	Transfers between funds 18 mths to 31 Mar 2024 £	Balance carried forward 18 mths to 31 Mar 2024 £
Unrestricted funds					
General funds	26,894	326,064	(312,879)	-	40,079
Unrestricted funds	26,894	326,064	(312,879)	-	40,079
Restricted funds					
Corruption & accountability in the DRC	-	161,011	(131,136)	-	29,875
Strengthening accountability	-	7,764	(7,764)	-	-
Building a just transition to renewable energies	65,455	190,285	(104,617)	-	151,123
Restricted funds	65,455	359,060	(243,517)	-	180,998
	92,349	685,124	(556,396)	-	221,077

Corruption & accountability in the DRC

These are various grant received for work on corruption and accountability in the Democratic Republic of Congo.

Strengthening accountability

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

Building a just transition to renewable energies

These were funds provided to support work around renewable energies.

10. Analysis of charity funds (continued from previous page)

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

11. Analysis of net assets

	Unrestricted Funds 31 Mar 2024 £	Restricted Funds 31 Mar 2024 £	Total Funds 31 Mar 2024 £
Current assets	59,778	188,498	248,276
Current liabilities	(19,699)	(7,500)	(27,199)
	<u>40,079</u>	<u>180,998</u>	<u>221,077</u>
	<i>Unrestricted Funds 30 Sep 2022 £</i>	<i>Restricted Funds 30 Sep 2022 £</i>	<i>Total Funds 30 Sep 2022 £</i>
Current assets	36,400	72,955	109,355
Current liabilities	(9,506)	(7,500)	(17,006)
	<u>26,894</u>	<u>65,455</u>	<u>92,349</u>

12. Trustee remuneration

During the period, no trustee received any remuneration (year ended 30 September 2022: £Nil). No members of the Board of Trustees received reimbursement of expenses (year ended 30 September 2022: £Nil).

13. Related party transactions

During the period there were no transactions carried out with related parties (year ended 30 September 2022: £Nil).











RIG001 - Final Accounts - 31 March 2024

Final Audit Report

2024-12-20

Created:	2024-12-19
By:	Andrew Nash (andy@enaidaccountancy.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAADKcPvdeWx9udwmDHG6VALhP7NVga0CnI

"RIG001 - Final Accounts - 31 March 2024" History

-  Document created by Andrew Nash (andy@enaidaccountancy.co.uk)
2024-12-19 - 3:10:33 PM GMT
-  Document emailed to steve.crawshaw@gmail.com for signature
2024-12-19 - 3:11:29 PM GMT
-  Email viewed by steve.crawshaw@gmail.com
2024-12-19 - 3:55:51 PM GMT
-  Signer steve.crawshaw@gmail.com entered name at signing as Steve Crawshaw
2024-12-19 - 3:57:49 PM GMT
-  Document e-signed by Steve Crawshaw (steve.crawshaw@gmail.com)
Signature Date: 2024-12-19 - 3:57:51 PM GMT - Time Source: server
-  Document emailed to bianca.permal@duxadvisory.co.uk for signature
2024-12-19 - 3:57:53 PM GMT
-  Email viewed by bianca.permal@duxadvisory.co.uk
2024-12-20 - 8:18:28 AM GMT
-  Signer bianca.permal@duxadvisory.co.uk entered name at signing as Bianca Permal
2024-12-20 - 8:19:24 AM GMT
-  Document e-signed by Bianca Permal (bianca.permal@duxadvisory.co.uk)
Signature Date: 2024-12-20 - 8:19:26 AM GMT - Time Source: server
-  Agreement completed.
2024-12-20 - 8:19:26 AM GMT

RIGHTS AND ACCOUNTABILITY IN DEVELOPMENT LIMITED

England & Wales - Charity number 1150846

Accounts



Rights & Accountability in Development Limited

Board of Trustees' Report and Unaudited Financial Statements

For the year ended 30 September 2022

Company no. 04895859

Charity no. 1150846

Rights & Accountability in Development Limited

Annual report and financial statements

Year ended 30 September 2022

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Legal and Administrative Information

Charity name	Rights & Accountability in Development Limited	
Charity registration no.	1150846 (England and Wales)	
Company registration no.	04895859	
Registered office	Studio 204, ScreenWorks 22 Highbury Grove Highbury East London, N5 2EF	
Trustees	Stephen Crawshaw Laura Boardman Patricia Feeny Robert McCorquodale Muleya Mwananyanda Kathryn Nwajiaku-Dahou David White	resigned 20 June 2022 resigned 29 June 2022
Executive director	Anneke Van Woudenberg	
Independent examiner	Haines Watts (Berkhamsted) Limited 4 Claridge Court Lower Kings Road Berkhamsted Hertfordshire, HP4 2AF	
Accountants	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry, CF62 5QU	
Principal bankers	NatWest Bank 43 Cornmarket Street Oxford, OX1 3HA	

Trustees' Annual Report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Rights & Accountability in Development Limited for the year ended 30 September 2022. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2020)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Aims and Objectives

Objectives

[Rights & Accountability in Development](#) (RAID) is an innovative UK-based NGO that exposes corporate wrongdoing, environmental damage and human rights abuses, partnering with those harmed to hold companies to account. Through rigorous investigation, advocacy and the law, RAID seeks to strengthen regulation of business and achieve justice.

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

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

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

1. Extensive **field investigations** to expose and report on corporate abuses.
2. Forensic **corporate research** into company operations, structures and financing.

3. Presenting **cases in courts** and through other **complaints mechanisms** or regulatory channels.
4. Collaborating with experienced network of law firms and legal experts to provide **judicial and non-judicial remedies** for victims.
5. Engaging with the international efforts for **stronger regulation** of companies.

Activities

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

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

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

Here are our significant projects over the past year:

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

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

hours, degrading treatment, violence and discrimination.

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

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

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

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

sustainable rechargeable battery supply chains.

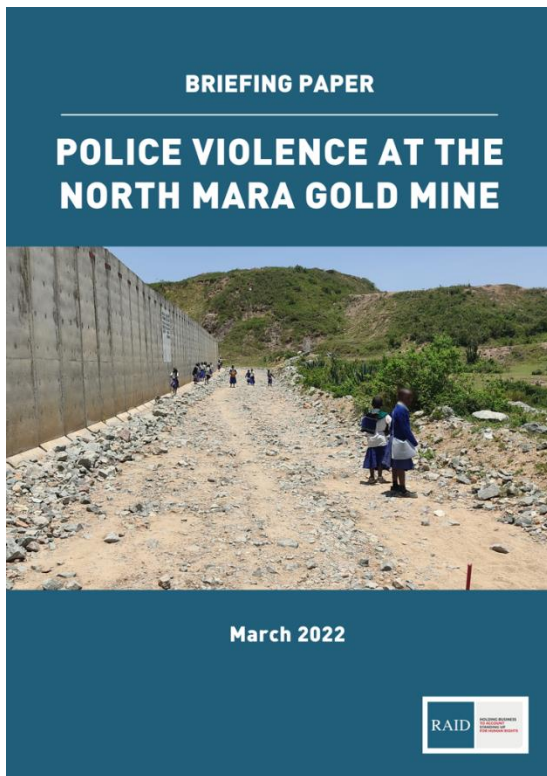
All of RAID's work on DRC's industrial cobalt mining can be found [here](#).



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

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

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



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

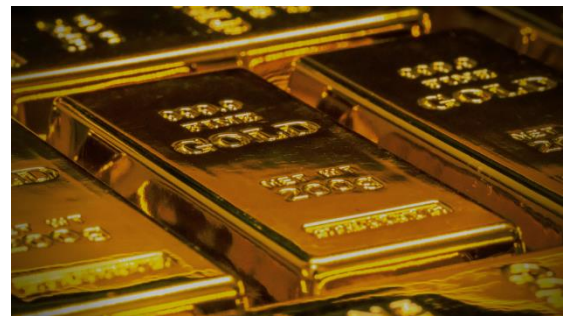
In relation to this, RAID has been engaging with the 'responsible gold' certification scheme operated by the London Bullion Market Association (LBMA), the world's largest gold market. Gold from the North Mara mine in Tanzania, referred to above, is certified as 'responsibly sourced' by the LBMA notwithstanding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

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

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

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

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



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

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

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

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

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



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

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



Photo Credit: Lawrence Thompson

Partnerships

As a small organisation working in the field of business and human rights, RAID amplifies its impact through strong partnerships with local human rights and community groups in Africa and with international human rights NGOs. These partnerships remain critical to RAID's work. RAID works in coalition with the Corporate Justice Coalition (formerly CORE) in the UK,

the African Coalition for Corporate Accountability (ACCA), Publish What You Pay, the UK Anti-Corruption Coalition (UKACC), the 'Congo is Not for Sale' (CNPAV) coalition and the International Corporate Accountability Roundtable (ICAR). As some of our work has evolved to address critical raw materials and battery regulation, we have become active members of the Ethical Battery Initiative and the EU-based Raw Materials Coalition. We are founding members of the loosely-organised coalition on metals for the energy transition (MET) to raise concerns about a just transition to renewables. We also continue to engage with legal experts in Europe, Africa, Australia and elsewhere in the efforts of local communities and victims of corporate abuse to seek remedy and justice.

Delivering public benefit

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

Financial review

In the year ended 30 September 2022, the Charity incurred a deficit of £31,836 compared with a deficit of £24,577 in the previous year decreasing total reserves carried forward at year end to £92,349 (2021: £124,185). Income amounted to £306,490 of which £141,237 was restricted to specific projects, and £165,253 was unrestricted as to use.

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

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

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

Reserves Policy

The Trustees have determined that RAID should strive to hold in reserve funds equivalent to running the core functions of the charity for three months. This is currently expected to be £45,000. At the end of the year, with unrestricted reserves of £26,894 RAID had fallen below this target however a number of new

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

Future Plans

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

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

Structure, Governance and Management

Governing Document

RAID is administered by a Board of Trustees who are also its directors for the purposes of company law. Trustees were kept up-to-date on their relevant legal responsibilities through a variety of methods and formats. The Trustees actively share their expertise with RAID and assist the organisation with fundraising. RAID's board is responsible for setting strategy and the general management and supervision of the work. No Trustee receives any remuneration from the charity. The Trustees meet at least twice a year and sometimes more frequently. The Executive Director is delegated by the Trustees to carry out day-to-day management of the Charity and execution of policies and practices set by the Trustees. The delegated authority is set out in writing.

Risk Management

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

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

Statement of Board of Trustees' Responsibilities

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

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3 to 8, and the legal & administrative information on page 2 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting

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

Preparation of the report

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

This report was approved and authorised for issue by the Board of Trustees on 26 June 2023 and signed on its behalf by:

Steve Crawshaw

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

Stephen Crawshaw

Chair of the Board of Trustees

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

I report to the Trustees on my examination of the accounts of Rights & Accountability in Development Limited (charity number 1150846, company number 04895859) for the year ended 30 September 2022 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

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

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

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the

accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
2. the accounts do not accord with those records; or,
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or,
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Haines Watts

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

Bianca Permal FCA

For and on behalf of Haines Watts (Berkhamsted) Limited

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

Date: 26 June 2023

Statement of Financial Activities

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

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

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

Balance Sheet**As at 30 September 2022**

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

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

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

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 September 2022, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2022 under section 476 of the Companies Act 2006.

Steve Crawshaw

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

Stephen Crawshaw

Chair of the Board of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 26 June 2022 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 30 September 2022, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 30 September 2022 and the results for the year ended on that date.

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

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

Going concern

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

Legal status

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

Fund Accounting

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

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

Income

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

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

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

Expenditure and irrecoverable VAT

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

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

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

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

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

There are no fixed assets over this threshold.

Cash at bank and in hand

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

Debtors and prepayments

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

Creditors

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

Pensions

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

Critical estimates and judgements

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

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

Financial instruments

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

Foreign currencies

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

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

Operating leases

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

2. Comparative statement of financial activities

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

3. Income from donations and legacies

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

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

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

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

4. Total expenditure

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

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

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

was not a material element to the accounts, and instead had been included within direct other costs.

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

Indirect costs include:

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

4. Total expenditure (continued from previous page)

Included within indirect costs are the following governance costs:

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

5. Expenditure on raising funds

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

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

6. Expenditure on charitable activities

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

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

7. Staff costs

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

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

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

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

8. Debtors and prepayments

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

9. Creditors – amounts falling due within one year

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

10. Analysis of charity funds

	Balance brought forward Year ended 30 Sep 2022 £	Income for the year Year ended 30 Sep 2022 £	Expenditure in the year Year ended 30 Sep 2022 £	Transfers between funds Year ended 30 Sep 2022 £	Balance carried forward Year ended 30 Sep 2022 £
Unrestricted funds					
General funds	112,632	165,253	(250,991)	-	26,894
Unrestricted funds	112,632	165,253	(250,991)	-	26,894
Restricted funds					
Corruption & accountability in the DRC	(28,427)	60,726	(32,299)	-	-
Strengthening accountability	39,980	-	(39,980)	-	-
Building a just transition to renewable energies	-	80,511	(15,056)	-	65,455
Restricted funds	11,553	141,237	(87,335)	-	65,455
	124,185	306,490	(338,326)	-	92,349

Corruption & accountability in the DRC

This is a multi-year grant received as part of a consortium funded by the Belgian government for work on corruption and accountability in the Democratic Republic of Congo. The deficit on this fund at year end is due to be met by a final amount due imminently once the grant is closed down with the consortium.

Strengthening accountability

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

Building a just transition to renewable energies

These were funds provided to support work around renewable energies.

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

11. Analysis of net assets

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

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

12. Trustee remuneration

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

13. Related party transactions

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

RIGHTS AND ACCOUNTABILITY IN DEVELOPMENT LIMITED

England & Wales - Charity number 1150846

Accounts



Rights & Accountability in Development Limited

Board of Trustees' Report and Unaudited Financial Statements

For the year ended 30 September 2021

Company no. 04895859

Charity no. 1150846

Rights & Accountability in Development Limited

Annual report and financial statements

Year ended 30 September 2021

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Legal and Administrative Information

Charity name	Rights & Accountability in Development Limited	
Charity registration no.	1150846 (England and Wales)	
Company registration no.	04895859	
Registered office	Studio 204, ScreenWorks 22 Highbury Grove Highbury East London, N5 2EF	
Trustees	Stephen Crawshaw	appointed 20 July 2021
	Bronwen Manby (Chair)	resigned 20 July 2021
	Laura Boardman	
	Patricia Feeny	
	Robert McCorquodale	
	Muleya Mwananyanda	appointed 20 July 2021
	Kathryn Nwajiaku-Dahou	appointed 20 July 2021
	David White	
Executive director	Anneke Van Woudenberg	
Independent examiner	Haines Watts Chartered Accountants 4 Claridge Court Lower Kings Road Berkhamsted Hertfordshire, HP4 2AF	
Accountants	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry, CF62 5QU	
Principal bankers	NatWest Bank 43 Cornmarket Street Oxford, OX1 3HA	

Trustees' Annual Report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Rights & Accountability in Development Limited for the year ended 30 September 2021. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2020)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Aims and Objectives

Objectives

[Rights & Accountability in Development](#) (RAID) is an innovative UK-based NGO that exposes corporate wrongdoing, environmental damage and human rights abuses, partnering with those harmed to hold companies to account. Through rigorous investigation, advocacy and the law, RAID seeks to strengthen regulation of business and achieve justice.

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

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

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

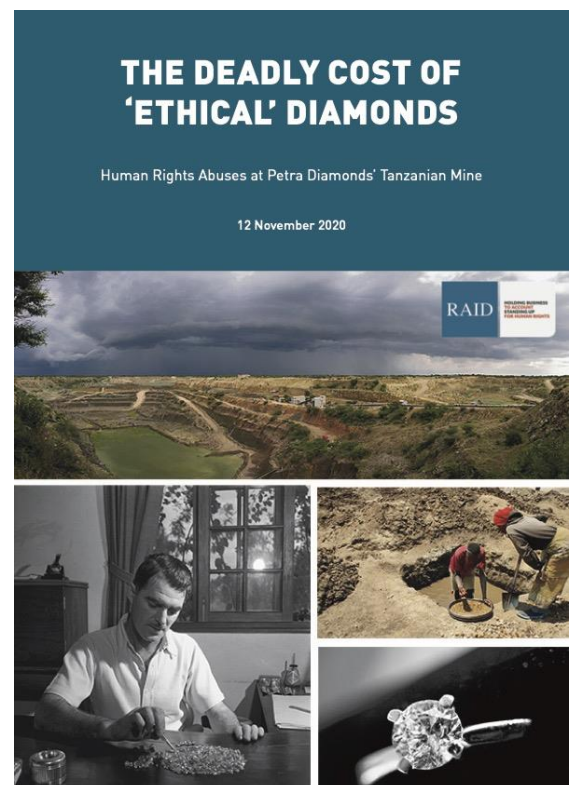
1. Extensive **field investigations** to expose and report on corporate abuses.
2. Forensic **corporate research** into company operations, structures and financing.

3. Presenting **cases in courts** and through other **complaints mechanisms** or regulatory channels.
4. Collaborating with experienced network of law firms and legal experts to provide **judicial and non-judicial remedies** for victims.
5. Engaging with the international efforts for **stronger regulation** of companies.

Activities

RAID had some notable achievements during the year. These included the following:

1. In November 2020, we published [our findings](#) following research at a diamond mine in Tanzania owned by Petra Diamonds, a UK listed company, which claimed to produce 'ethical' diamonds'. We provided extensive details on deaths and assaults by security personnel at the Williamson Mine. Local residents described being shot with little or no warning, stabbed, detained, stripped, beaten, incarcerated for days in a filthy and cramped holding cell by the mine's entrance, deprived of food and medical treatment, and/or handcuffed to hospital beds at the mine's medical facility.



Following RAID's in-depth [report](#), and the filing of a legal claim at the High Court by Leigh Day law firm on behalf of the victims, the UK-listed diamond company bowed to pressure. In May 2021, Petra Diamonds apologised to those harmed by its operations and agreed to a wide-ranging compensation package of \$6.1 million, including damages and medical assistance for 96 Tanzanian nationals who suffered human rights abuses at its Williamson Mine. The company also agreed to extensive changes to its management practices on security and human rights. The civil settlement set a new standard in the UK, showing how wide-reaching remedy for corporate human rights abuses can be achieved through civil claims. All of RAID's investigative work on Petra Diamonds can be found [here](#).

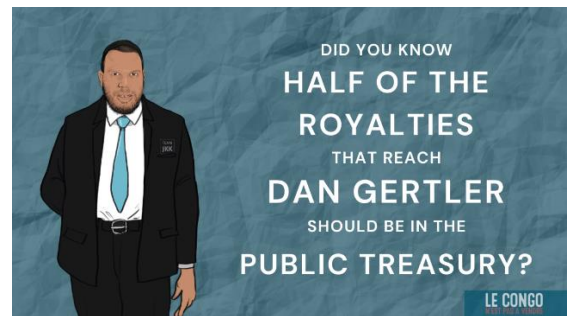


Photo: George Joseph Bwisige, leader of a group seeking empowerment for victims at the Williamson Diamond Mine

- In January 2021, the UK government [accepted](#) a complaint filed by RAID and two Chadian human rights groups against Glencore UK for violations of the [OECD Guidelines for Multinational Enterprises](#) at the company's Badila oilfield in Chad. It marks the first time the mining giant is facing an OECD complaint in the UK. The complaint was based on our [report](#) exposing the effects of a wastewater spill which affected thousands of local residents. We found that Glencore had ignored reports of serious injuries, including burns and skin lesions. Read the summary [here](#). The NCP process gives residents an opportunity for redress. The process is currently suspended due to a new legal claim.



- In May 2021, a financial investigation released by anti-corruption coalition, Congo is Not for Sale, of which RAID is a member, revealed that the Democratic Republic of Congo is facing losses of at least US \$3.71 billion from suspect mining and oil deals with notorious businessman Dan Gertler. The coalition said, "the funds could have been used to build schools, pay teachers or provide basic healthcare instead of lining the pockets of a private businessman", and urged the Congolese government to take action. Gertler is sanctioned by the US but has yet to face justice. More on the financial investigation [here](#).



RAID, alongside other anti-corruption groups, urged the DRC government to launch investigation into possible corruption linked to the deals. Shortly after, Congo's president said he would seek to renegotiate mining deals struck by his predecessor. Considering that electric vehicle batteries contain Congo's cobalt, we are joining civil groups from across the globe to challenge businesses and governments to develop an ethical battery, and setting out the [principles](#) needed to get us there.

Dan Gertler's questionable deals have placed him on the US sanctions list under the Global Magnitsky Act. In its final days the Trump administration [granted Gertler a secret licence](#) largely exempting him from sanctions. Anti-corruption and human rights activists sprang into action (including us) to press the new Biden administration to revoke this licence, and in a welcome move, the new president did so. Meanwhile, the UK launched its own anti-corruption sanctions regime, an initiative we welcomed. Read more [here](#).

- In June 2021, we renewed our calls on the DRC government to implement a landmark decision by the African Commission for Human and Peoples' Rights. Four years earlier, the African Commission had awarded \$4.36 million to victims of the 2004 Kilwa massacre, when Congolese soldiers brutally murdered over 70 people. Australian company, Anvil Mining,

which owned a nearby copper and silver mine, provided crucial logistical support for the military operation.

We have worked hard to support the victims in seeking justice and were overjoyed when in 2017 they won an important victory at the African Commission. But the decision has been ignored by the Congolese state. When Congo's President Felix Tshisekedi took up the role of Chairperson of the African Union and pledged to promote human rights and uphold African institutions, we sent him an open letter urging him to implement the decision. Alongside Congolese and African human rights groups, we published the letter on the 40th anniversary of the African Charter on Human and Peoples Rights. Read the press release and letter [here](#).



5. Together with other anti-corruption and freedom of expression groups, we have become increasingly alarmed at the use of strategic litigation (known as SLAPPs) by corporate actors in the UK courts seeking to silence journalists and other public watchdogs. SLAPPs are lawsuits intended to harass, intimidate and financially exhaust critics by burdening them with legal defence costs until they abandon their criticism.

In one such case, we conducted extensive research pulling together information on the legal proceedings filed in a UK court by multinational mining company Eurasian Natural Resources Corporation (ENRC) against journalist Tom Burgis, his publisher HarperCollins, and his employer, the Financial Times. ENRC is under investigation by the Serious Fraud Office (SFO) for corruption. Since the SFO announced its investigation, ENRC has initiated a wave of more than 16 legal proceedings in the US and the UK. Together with other human rights and freedom of expression groups we raised concerns about these tactics. See our statement [here](#) and a short video summary [here](#).



Photo: Tom Burgis

6. RAID advanced its work on battery supply chains and concerns linked to renewable energies, with a focus on human rights, workers' rights, corruption and the environment.

With the increased focus on the transition to a low-carbon economy, and the upcoming COP26 in Glasgow, we worked on emphasising the source of the supply chain, making the link between the mining of raw materials like cobalt and the anticipated boom in electric vehicles.

We conducted in-depth research and interviews in the Democratic Republic of Congo exposing a system of widespread exploitation at some of the world's largest cobalt mines. Congolese workers described dire conditions, extremely low pay, and said they were subjected to excessive working hours, degrading treatment, violence and discrimination. Cobalt is an essential mineral in the lithium-ion batteries that power electric vehicles with most of the world's supply coming from Congo.

Our findings were published in [November 2021](#) alongside our Congolese partners, [CAJJ](#).



Photo Credit: Pete Pattison



7. RAID has been closely following the current UK court case on behalf of victims of killings and injuries by police at Barrick's North Mara gold mine in Tanzania, and conducting further research. We are examining the human rights legacy at the mine, as well as the approach by its CEO, Mark Bristow, on tackling these issues.

We are additionally keeping up-to-date on the London Bullion Market Association's (LBMA) [responsible gold sourcing programme](#) and the companies it certifies. RAID has repeatedly raised concerns with the LBMA regarding weaknesses in its programme.

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



Photo Credit: Trevor Snapp

Partnerships

As a small organisation working in the field of business and human rights, RAID amplifies its impact through strong partnerships with local human rights and community groups in Africa and with international human rights NGOs. These partnerships remain critical to RAID's work. RAID works in coalition with the Corporate Justice Coalition (formerly CORE) in the UK, the African Coalition for Corporate Accountability (ACCA), Publish What You Pay, the UK Anti-Corruption Coalition (UKACC), the 'Congo is Not for Sale' (CNPAV) coalition and the International Corporate Accountability Roundtable (ICAR). We also continue to work closely with law firms and legal experts in the UK, Europe, South Africa, Australia and Canada in our efforts to seek remedy for local communities and victims of corporate abuse.

Delivering public benefit

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

Financial review

In the year ended 30 September 2021, the Charity incurred a deficit of £24,577 compared with a surplus of £48,274 in the previous year decreasing total reserves carried forward at year end to £124,185 (2020: £148,762). The deficit was due to the late payment of one funder which is expected to clear imminently. Income amounted to £278,166 of which £54,739 was restricted to specific projects, and £223,427 was unrestricted as to use.

Of the reserves held at period end, £112,632 (2020: £130,862) related to unrestricted funds with an additional £11,553 (2020: £17,900) on restricted funds.

RAID's income was healthy, enabling the charity to expand its work, with grants continuing from The Joseph Rowntree Charitable Trust, Open Society Foundation, the SAFE fund, and the Wellspring Philanthropic Fund. RAID also received a grant from 11.11.11, a Belgian charity, and from a small number of private donors. Most of RAID's donors provided longer-term 2 or 3 year grants. About 80% of RAID's income was unrestricted. RAID's annual fundraising event to enhance the charity's unrestricted income was postponed due to the Covid-19 pandemic.

The Trustees were pleased that RAID continued to be able to support local NGO partners and human rights

monitors in countries in which RAID is working, especially during this challenging year.

Reserves Policy

The Trustees have determined that RAID should strive to hold in reserve funds equivalent to running the core functions of the charity for three months. This is currently expected to be £75,000. At the end of the year, with unrestricted reserves of £112,632, RAID had succeeded in reaching the reserves target. The trustees regularly review RAID's reserves.

Future Plans

RAID looks forward to another successful year of highlighting corporate abuse in Africa and working with victims to seek justice. RAID continues to implement its 5-year strategic plan which was adopted in 2018. The charity's existing casework in DR Congo, Chad, South Africa and Tanzania will continue with further work expected in each country, including an upcoming report on workers' rights in the mining sector in 2021.

Structure, Governance and Management

Governing Document

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

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

Risk Management

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

1. **Insufficient funds being raised to support planned activities.** This has been mitigated by successfully achieving multi-year funding, including from a new donor during this financial year.
2. **Legal action against the organisation.** RAID's work of supporting communities in conflict with mining

companies involves publishing information which companies may prefer to keep out of the public domain. This work brings an intrinsic risk of legal action against the organisation. We continue to scrupulously check our research and to seek external legal advice as required to reduce the risk.

Statement of Board of Trustees' Responsibilities

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

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content

of the annual review in pages 3 to 8, and the legal & administrative information on page 2 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

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

Preparation of the report

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

This report was approved and authorised for issue by the Board of Trustees on 24 June 2022 and signed on its behalf by:



Stephen Crawshaw

Chair of the Board of Trustees

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

I report to the Trustees on my examination of the accounts of Rights & Accountability in Development Limited (charity number 1150846, company number 04895859) for the year ended 30 September 2021 which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

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

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

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the

accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
2. the accounts do not accord with those records; or,
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or,
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shaun Brownsmith FCA

For and on behalf of Haines Watts Chartered Accountants

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

Date: 27 June 2022

Statement of Financial Activities**Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses****For the year ended 30 September 2021**

	<i>Notes</i>	Unrestricted Funds Year ended 30 Sep 2021 £	Restricted Funds Year ended 30 Sep 2021 £	Total Funds Year ended 30 Sep 2021 £	<i>Total Funds Year ended 30 Sep 2020 £</i>
Income from:					
Donations and legacies	3	223,427	54,739	278,166	<i>370,848</i>
Investments		-	-	-	<i>8</i>
Total income		223,427	54,739	278,166	<i>370,856</i>
Expenditure on:					
Raising funds	4 & 6	20,156	-	20,156	<i>23,651</i>
Charitable activities	5 & 6	221,501	61,086	282,587	<i>298,931</i>
Total expenditure		241,657	61,086	302,743	<i>322,582</i>
Net income/(expenditure)		(18,230)	(6,347)	(24,577)	<i>48,274</i>
Transfers between funds	10 & 11	-	-	-	-
Movement in funds		(18,230)	(6,347)	(24,577)	<i>48,274</i>
Reconciliation of funds:					
Funds brought forward	10 & 11	130,862	17,900	148,762	<i>100,488</i>
Funds carried forward	10 & 11	112,632	11,553	124,185	<i>148,762</i>

The notes on pages 12 to 21 form part of the financial statements

Balance Sheet**As at 30 September 2021**

	<i>Notes</i>	Total Funds 30 Sep 2021 £	<i>Total Funds 30 Sep 2020 £</i>
Current assets:			
Debtors & prepayments	8	4,318	4,296
Cash at bank and in hand		143,169	161,167
Total current assets		147,487	165,463
Creditors - amounts falling due in less than one year	9	(23,302)	(16,701)
Net current assets		124,185	148,762
Net assets		124,185	148,762
Funds of the charity			
Restricted funds	10 & 11	11,553	17,900
Unrestricted funds			
General funds	10 & 11	112,632	130,862
		112,632	130,862
		124,185	148,762

The notes on pages 12 to 22 form part of the financial statements

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

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 September 2021, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2021 under section 476 of the Companies Act 2006.

Steve Crawshaw

Stephen Crawshaw

Chair of the Board of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 24 June 2022 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 30 September 2021, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 30 September 2021 and the results for the year ended on that date.

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

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

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing COVID-19 pandemic has had no impact on this assessment.

Legal status

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

Fund Accounting

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

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

Income

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

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

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

Expenditure and irrecoverable VAT

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

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

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

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

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

There are no fixed assets over this threshold.

Cash at bank and in hand

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

Debtors and prepayments

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

Creditors

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

Pensions

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

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions

that affect the amounts recognised in the financial statements. The annual depreciation charge for fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

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

Financial instruments

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

Foreign currencies

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

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

Operating leases

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

2. Comparative statement of financial activities

		<i>Unrestricted Funds Year ended 30 Sep 2020</i>	<i>Restricted Funds Year ended 30 Sep 2020</i>	<i>Total Funds Year ended 30 Sep 2020</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Income from:</i>				
Donations and legacies	3	246,357	124,491	370,848
Investments		8	-	8
<i>Total income</i>		<u>246,365</u>	<u>124,491</u>	<u>370,856</u>
<i>Expenditure on:</i>				
Raising funds	4 & 6	23,651	-	23,651
Charitable activities	5 & 6	185,473	113,458	298,931
<i>Total expenditure</i>		<u>209,124</u>	<u>113,458</u>	<u>322,582</u>
<i>Net income/(expenditure)</i>		37,241	11,033	48,274
Transfers between funds	10 & 11	(12,237)	12,237	-
Movement in funds		25,004	23,270	48,274
<i>Reconciliation of funds:</i>				
Funds brought forward	10 & 11	105,858	(5,370)	100,488
<i>Funds carried forward</i>	10 & 11	<u>130,862</u>	<u>17,900</u>	<u>148,762</u>

3. Income from donations and legacies

	Unrestricted Funds Year ended 30 Sep 2021	Restricted Funds Year ended 30 Sep 2021	Total Funds Year ended 30 Sep 2021
	£	£	£
Donations	8,677	-	8,677
Grants	214,750	54,739	269,489
	<u>223,427</u>	<u>54,739</u>	<u>278,166</u>
	<i>Unrestricted Funds Year ended 30 Sep 2020</i>	<i>Restricted Funds Year ended 30 Sep 2020</i>	<i>Total Funds Year ended 30 Sep 2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Donations	12,421	25,087	37,508
Grants	233,936	99,404	333,340
	<u>246,357</u>	<u>124,491</u>	<u>370,848</u>

Unrestricted grant income in the current year of £214,750 (2020: £233,936) includes £30,000 (2020:

£23,750) from the Joseph Rowntree Charitable Trust given as an unrestricted grant.

4. Total expenditure

	Support to partner organisations	Direct staff costs	Direct other costs	Indirect staff costs	Indirect other costs	Total costs
	Year ended 30 Sep 2021	Year ended 30 Sep 2021	Year ended 30 Sep 2021	Year ended 30 Sep 2021	Year ended 30 Sep 2021	Year ended 30 Sep 2021
	£	£	£	£	£	£
Raising funds	-	15,784	216	1,330	2,826	20,156
Charitable activities	35,238	171,474	30,720	14,454	30,701	282,587
	35,238	187,258	30,936	15,784	33,527	302,743
	<i>Support to partner organisations</i>	<i>Direct staff costs</i>	<i>Direct other costs</i>	<i>Indirect staff costs</i>	<i>Indirect other costs</i>	<i>Total costs</i>
	<i>Year ended 30 Sep 2020</i>	<i>Year ended 30 Sep 2020</i>	<i>Year ended 30 Sep 2020</i>	<i>Year ended 30 Sep 2020</i>	<i>Year ended 30 Sep 2020</i>	<i>Year ended 30 Sep 2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Raising funds	-	15,786	2,161	1,378	4,326	23,651
Charitable activities	43,904	165,056	30,331	14,409	45,231	298,931
	43,904	180,842	32,492	15,787	49,557	322,582

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

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

was not a material element to the accounts, and instead had been included within direct other costs.

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

Indirect costs include:

	Total Funds	<i>Total Funds</i>
	Year ended 30 Sep 2021	<i>Year ended 30 Sep 2020</i>
	£	<i>£</i>
Staff costs	15,784	<i>15,787</i>
Administration	13,388	<i>29,478</i>
Premises	14,069	<i>14,847</i>
Finance	3,207	<i>2,449</i>
Governance	2,863	<i>2,783</i>
	49,311	<i>65,344</i>

4. Total expenditure (continued from previous page)

Included within indirect costs are the following governance costs:

	Total Funds Year ended 30 Sep 2021	<i>Total Funds Year ended 30 Sep 2020</i>
	£	£
Independent examination	1,320	1,320
Statutory accounts preparation	900	900
Insurance	561	563
Trustee meeting expenses	82	-
	2,863	2,783

5. Expenditure on raising funds

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

	<i>Unrestricted Funds Year ended 30 Sep 2020</i>	<i>Restricted Funds Year ended 30 Sep 2020</i>	<i>Total Funds Year ended 30 Sep 2020</i>
	£	£	£
Direct staff costs	15,786	-	15,786
Direct other costs	2,161	-	2,161
Indirect staff costs	1,378	-	1,378
Indirect other costs	4,326	-	4,326
	23,651	-	23,651

6. Expenditure on charitable activities

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

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

7. Staff costs

	Total Funds Year ended 30 Sep 2021 £	<i>Total Funds Year ended 30 Sep 2020 £</i>
Gross salaries	139,255	<i>148,909</i>
Employer's NIC	11,063	<i>12,041</i>
Employer's pension	4,435	<i>4,679</i>
Payrolled staff	154,753	<i>165,629</i>
Research consultants	48,289	<i>31,000</i>
	203,042	<i>196,629</i>

The average headcount during the year was 3 plus 2 consultants (2020: 4 plus a consultant).

One employee received employee benefits of between £70,000 and £79,999 (2020: 1 employee between £70,000 and £79,999).

The total employee benefits paid to key management personnel during the year was £78,918 (2020: £78,932).

8. Debtors and prepayments

	Total Funds 30 Sep 2021	<i>Total Funds 30 Sep 2020</i>
	£	£
Prepayments	1,199	1,177
Rent deposit	3,119	3,119
	4,318	4,296

9. Creditors – amounts falling due within one year

	Total Funds 30 Sep 2021	<i>Total Funds 30 Sep 2020</i>
	£	£
Trade creditors	3,695	3,063
Accruals	12,340	10,020
HMRC payable	6,654	2,846
Pensions payable	613	772
	23,302	16,701

10. Analysis of charity funds

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

Corruption & accountability in the DRC

This is a multi-year grant received as part of a consortium funded by the Belgian government for work on corruption and accountability in the Democratic Republic of Congo. The deficit on this fund at year end is due to be met by a final amount due imminently once the grant is closed down with the consortium.

Strengthening accountability

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

	<i>Balance brought forward Year ended 30 Sep 2020 £</i>	<i>Income for the year Year ended 30 Sep 2020 £</i>	<i>Expenditure in the year Year ended 30 Sep 2020 £</i>	<i>Transfers between funds Year ended 30 Sep 2020 £</i>	<i>Balance carried forward Year ended 30 Sep 2020 £</i>
<i>Unrestricted funds</i>					
General funds	105,858	246,365	(209,125)	(12,237)	130,861
<i>Unrestricted funds</i>	<u>105,858</u>	<u>246,365</u>	<u>(209,125)</u>	<u>(12,237)</u>	<u>130,861</u>
<i>Restricted funds</i>					
Corruption & accountability in the DRC	8,516	61,354	(86,152)	12,237	(4,045)
Local partner support	(16,854)	38,050	(21,196)	-	-
Corporate accountability	2,968	-	(2,968)	-	-
Strengthening accountability	-	25,087	(3,142)	-	21,945
<i>Restricted funds</i>	<u>(5,370)</u>	<u>124,491</u>	<u>(113,458)</u>	<u>12,237</u>	<u>17,900</u>
	<u>100,488</u>	<u>370,856</u>	<u>(322,583)</u>	<u>-</u>	<u>148,761</u>

Local partner support

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

Corporate accountability

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

11. Analysis of net assets

	Unrestricted Funds 30 Sep 2021 £	Restricted Funds 30 Sep 2021 £	Total Funds 30 Sep 2021 £
Current assets	128,434	19,053	147,487
Current liabilities	(15,802)	(7,500)	(23,302)
	<u>112,632</u>	<u>11,553</u>	<u>124,185</u>
	<i>Unrestricted Funds 30 Sep 2020 £</i>	<i>Restricted Funds 30 Sep 2020 £</i>	<i>Total Funds 30 Sep 2020 £</i>
Current assets	140,063	25,400	165,463
Current liabilities	(9,201)	(7,500)	(16,701)
	<u>130,862</u>	<u>17,900</u>	<u>148,762</u>

12. Trustee remuneration

During the year, no trustee received any remuneration (2020: £Nil). No members of the Board of Trustees received reimbursement of expenses (2020: £Nil).

13. Related party transactions

During the year there were no transactions carried out with related parties (2020: £Nil).

RIGHTS AND ACCOUNTABILITY IN DEVELOPMENT LIMITED

England & Wales - Charity number 1150846

Accounts



Rights & Accountability in Development Limited

Board of Trustees' Report and Unaudited Financial Statements

For the year ended 30 September 2020

Company no. 04895859

Charity no. 1150846

Rights & Accountability in Development Limited

Annual report and financial statements

Year ended 30 September 2020

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Legal and Administrative Information

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

Trustees' Annual Report

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

Aims and Objectives

Objectives

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

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

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

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

Activities

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

1. The human rights, corruption and environmental problems linked to cobalt mining in the Democratic Republic of Congo were researched further in 2020. In January 2020, RAID released a [112-page report](#) on the DRC Victims of Corruption and a series of [videos](#) to accompany the report. The report linked human rights abuses and corruption at one cobalt mine in Congo - the KMT Tailings Mine (now called Metalkol) - which is expected to provide significant new supplies to the global cobalt market.

RAID's research uncovered that an estimated 32,000 local residents and 700 former workers were directly harmed by the abrupt closure of the mine after its mining license was stripped as a result of opaque deals about its ownership. For nearly a decade, local communities were deprived of clean drinking water, plagued with ongoing air and water pollution, sickness and a lack of education opportunities. Former workers who lost their jobs were not only deprived of their livelihoods, but also lost valuable free healthcare for themselves and their families.

RAID assisted a first group of 16 Congolese residents, including local chiefs and former workers from the KMT mine, to come forward as potential victims in an ongoing UK Serious Fraud Office corruption investigation into Kazakh multinational mining company, Eurasian Natural Resources Corporation (ENRC), whose predecessor owns the KMT mine. RAID urged the UK government to step up its efforts to ensure the voices of overseas victims are heard in the fight against corruption, and to fully apply the "Compensation Principles" which require law enforcement agencies to identify overseas victims and to seek to compensation for them.



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

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

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

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



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

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

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

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

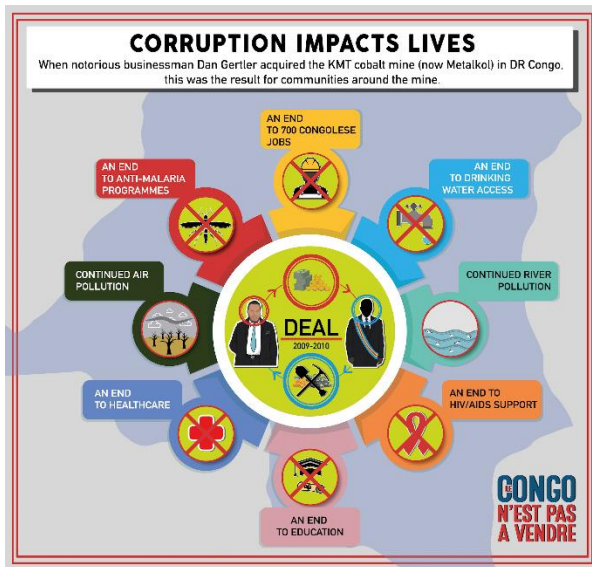


4. Following RAID's detailed [report](#) raising questions about why the International Finance Corporation (IFC), the private sector arm of the World Bank, was not participating in a US court case alongside other shareholders who had lost funds due to corruption in DRC, the case was brought back to the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

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

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

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



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

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

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



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

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

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

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

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

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

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



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

Partnerships

As a small organisation working in the field of business and human rights, RAID has amplified its impact through strong partnerships with local human rights and victim groups in Africa and with international human rights NGOs. These partnerships remain critical to RAID's work. RAID works in coalition with the Corporate Responsibility Coalition (CORE) in the UK, the African Coalition for Corporate Accountability (ACCA), Publish What You Pay, the UK Anti-Corruption Coalition (UKACC), the 'Congo is Not for Sale' (CNPAV) coalition and the International Corporate Accountability Roundtable (ICAR).

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

Delivering public benefit

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

Financial review

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

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

RAID's income was healthy, enabling the charity to expand its work, with grants continuing from The Joffe Charitable Trust, The Joseph Rowntree Charitable Trust, Open Society Foundation and Wellspring Philanthropic Fund. RAID also received a grant from 11.11.11, a Belgian charity, and from a small number of private donors. Most of RAID's donors provided longer-term 2 or 3 year grants. About 66% of RAID's income was unrestricted. RAID's annual fundraising event to enhance the charity's unrestricted income was postponed due to the Covid-19 pandemic.

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

Reserves Policy

The Trustees have determined that RAID should strive to hold in reserve funds equivalent to running the core functions of the charity for three months. This is currently expected to be £70,000. At the end of the year, with unrestricted reserves of £130,862, RAID had succeeded in reaching the reserves target. The trustees regularly review RAID's reserves.

Future Plans

RAID looks forward to another successful year of highlighting corporate abuse in Africa and working with victims to seek justice. RAID continues to implement its 5-year strategic plan which was adopted in 2018.

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

Structure, Governance and Management

Governing Document

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

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

Risk Management

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

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

Statement of Board of Trustees' Responsibilities

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

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3 to 7, and the legal & administrative information on page 2 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

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

Preparation of the report

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

This report was approved and authorised for issue by the Board of Trustees on 31 March 2021 and signed on its behalf by:

Bronwen Manby

Bronwen Manby

Chair of the Board of Trustees

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

I report to the Trustees on my examination of the accounts of Rights & Accountability in Development Limited (charity number 1150846, company number 04895859) for the year ended 30 September 2020 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

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

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

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the

accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
2. the accounts do not accord with those records; or,
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or,
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Haines Watts

Shaun Brownsmith FCA

For and on behalf of Haines Watts Chartered Accountants

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

Date: 1 April 2021

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

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

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

Balance Sheet

As at 30 September 2020

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

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

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

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 September 2020, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2020 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 31 March 2021 and signed on their behalf by:

Bronwen Manby

Bronwen Manby

Chair of the Board of Trustees

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 30 September 2020, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 30 September 2020 and the results for the year ended on that date.

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

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

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing COVID-19 pandemic has had no impact on this assessment.

Legal status

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

Fund Accounting

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

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 9 of the financial statements.

Income

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

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

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

Expenditure and irrecoverable VAT

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

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

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to direct staff costs allocated to each project area, as outlined in note 3 of the financial statements.

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

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

There are no fixed assets over this threshold.

Cash at bank and in hand

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

Debtors and prepayments

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

Creditors

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

Pensions

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

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions

that affect the amounts recognised in the financial statements. The annual depreciation charge for fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

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

Financial instruments

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

Foreign currencies

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

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

Operating leases

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

2. Income from donations and legacies

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Donations	12,421	25,087	37,508
Grants	233,936	99,404	333,340
	246,357	124,491	370,848

	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
Donations	<i>7,451</i>	<i>-</i>	<i>7,451</i>
Grants	<i>151,463</i>	<i>137,668</i>	<i>289,131</i>
	<i>158,914</i>	<i>137,668</i>	<i>296,582</i>

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

3. Total expenditure

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

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

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

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

Indirect costs include:

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

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

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

Included within indirect costs are the following governance costs:

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

4. Expenditure on raising funds

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

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

5. Expenditure on charitable activities

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

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

6. Staff costs

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

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

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

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

7. Debtors and prepayments

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

8. Creditors – amounts falling due within one year

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

9. Analysis of charity funds

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

Corruption & accountability in the DRC

This is a multi-year grant received as part of a consortium funded by the Belgian government for work on corruption and accountability in the Democratic Republic of Congo. The deficit on this fund at year end was met by the next tranche of funding received in 2020/2021, but the work was also subsidised through unrestricted funding.

Local partner support

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

Corporate accountability

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

Strengthening accountability

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

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

Business & human rights

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

Legal support Tanzania

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

10. Analysis of net assets

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

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

11. Trustee remuneration

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

12. Related party transactions

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









RIG001 - Final Accounts - 30 Sept 2020

Final Audit Report

2021-04-01

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