

RAID

A woman wearing a colorful patterned dress is bent over, filling a yellow jerrycan from a blue bucket. She is standing next to a brick wall. In the background, there are trees and a cloudy sky. The image is partially covered by a large orange diagonal shape on the left side, which contains the report's title and details.

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 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
	241,553	322,259	563,812

	<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>321,185</i>	<i>359,060</i>	<i>680,245</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

	<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>18 mths to 31 Mar 2024</i>	<i>18 mths to 31 Mar 2024</i>	<i>18 mths to 31 Mar 2024</i>	<i>18 mths to 31 Mar 2024</i>	<i>18 mths to 31 Mar 2024</i>	<i>18 mths to 31 Mar 2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
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 Year ended 31 Mar 2025	Total Funds 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	<i>1,678</i>	<i>45,057</i>	<i>46,735</i>
Direct staff costs	<i>208,085</i>	<i>151,389</i>	<i>359,474</i>
Direct other costs	<i>10,073</i>	<i>34,627</i>	<i>44,700</i>
Indirect staff costs	<i>18,083</i>	<i>6,222</i>	<i>24,305</i>
Indirect other costs	<i>41,801</i>	<i>6,222</i>	<i>48,023</i>
	<i>279,720</i>	<i>243,517</i>	<i>523,237</i>

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
Payrolled staff	207,338	257,117
Research consultants	132,395	154,491
	339,733	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
	3,609	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
	21,558	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

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