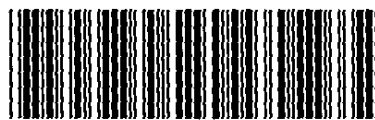


# Raleigh International Trust

Annual report for the year ended  
31 December 2017



WEDNESDAY



\*A7AG50VM\*

A12

18/07/2018

#279

COMPANIES HOUSE

**Raleigh**  
**International**

Company Registration: 03059479 Charity Registration: 1047653 Scottish Charity Registration: SC040023

# Contents

## Introduction

Welcome from the Chair of Trustees	3
Welcome from the Chief Executive	4

## Trustees' report

About Raleigh	5
Our 2017-2020 strategy	6

## Our work in 2017

Youth in civil society	8
Livelihoods	11
Water, Sanitation and Hygiene (WASH)	14
Natural resource management (NRM)	18
Monitoring, Evaluation, Accountability & Learning (MEAL)	21
Projects	22
Partnerships	24
People	26

## Financial review 28

## Legal and administrative details 30

Statement of Trustees' responsibilities	32
---	----

## Annual Accounts

Independent auditors' report	33
Consolidated statement of financial activities	36
Consolidated and charity balance sheets	37
Consolidated and charity statements of cash flow	38
Notes to the accounts	39

# Introduction

## Welcome from the Chair of Trustees

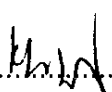
I was honoured to join Raleigh International as Chair of the Board of Trustees in 2017, following Marie Staunton to whom, after four years as Chair, we owe an enormous debt of gratitude. I took on the role for three main reasons: that I was deeply struck by Raleigh's mission and strategy; my relish for a challenge; and, to help advance a respected international charity.

What is so exciting about Raleigh's work is that it combines a commitment to empowering young people along with a dedication to delivering innovative, sustainable development work. In this first year of our new organisational strategy, this combined commitment has led to young people making a real difference in the communities where we work.

At Raleigh, we seek to empower youth volunteers, testing their responsibility and commitment; helping them realise their own potential; and, exposing them to new cultures and environments. Volunteering with Raleigh can and does transform young people's self-confidence, global awareness, and employability. I recently met a volunteer who had returned from Nicaragua who told me that her life had transformed through living with and learning from people there. At the same time, young people are bringing their social commitment, big ideas, and contemporary knowledge to the design and delivery of our programmes, working alongside local communities to create real, lasting change.

2017 has been an exciting but challenging year. These challenges range from demonstrating impact in the face of growing pressures on global development funds, through navigating national and local politics in some of the countries where we work, to maintaining and demonstrating absolute integrity as UK and other charities come under increased scrutiny. I expect 2018 to yield further challenges, but I am reassured that we have a strong, accountable and transparent Board of Trustees, an excellent team, and the right strategy, to rise to these challenges. I have personally been struck by the optimism, strength of purpose and character displayed by Raleigh's global team in the face of new challenges.

Rarely have I come across a charity held in such high esteem by those who work for it and who have benefited from it. Of course, Raleigh faces competition for funds in the UK and elsewhere, but I am convinced that no-one does development work quite like we do. Our rich history, committed alumni, inspirational young volunteers, and spirit of constant learning, will continue to make Raleigh the inspirational charity it has been for so long.

  
.....  
**Dr Khalid Koser MBE**  
Chair of the Board of Trustees

## Welcome from the Chief Executive

In 2017 we embarked upon our new four-year organisational strategy, 'Young people driving sustainable development'. This ambitious approach to sustainable development will ensure we place young people at the heart of developing, delivering and measuring our work to deliver the Global Goals for Sustainable Development. We passionately believe in the urgency of our mission to engage young people as *partners and leaders in development*.

We appointed a new Chair of the Board of Trustees, Dr Khalid Koser MBE. His experience and belief in the values and mission of Raleigh will be crucial as he steers the Board and organisation through the delivery of our new strategy.

Our links with the corporate and business worlds were further strengthened to increase our impact and diversify our funding. Employees from Google delivered skills-based volunteering to help young entrepreneurs build their businesses. Our partnership with BNP Paribas (Suisse) delivered water and sanitation *outcomes for communities in Nepal*.

We gained new institutional funders, including Jersey Overseas Aid and DFID. With the support of partners and funders who value our work, we are able to achieve far more together than we would do alone.

We continued to build evidence of our impact, with an independent research report, 'From Local Lives to Lasting Legacies: Raleigh International's long-term effect on in-country young volunteers'. It found measurable increases in important soft skills and social impact, which allowed youth volunteers to thrive after Raleigh and make a continued difference to their *communities*. The estimated social return on investment over twenty years was three to one. It is a critical part of the impact of our work that young national volunteers become committed, active citizens of their countries for the rest of their lives.

We also marked 30 years since our first Expedition programme in Malaysian Borneo. Over three decades, working in different regions of Malaysia, thousands of


volunteers have enabled us to complete some incredible projects there. Most recently we have developed an innovative approach to engage young Sabahans as environmental promoters, supporting them to create sustainable alternative livelihoods. In 2017, we made the decision to no longer run an international Expedition in the country, with the last programme taking place in summer 2018. Our work in Malaysian Borneo will continue as we move towards supporting the national youth society to increase their own activities.

We welcomed Raleigh Mongolia to our global family of national alumni-led societies and celebrated the Raleigh Asia alumni conference in Hong Kong, in partnership with WWF Hong Kong, showing both the reach and enduring impact of our work.

Our new bursary fund, launched in 2017, aims to expand the reach of our Expedition programme to UK young people who are unemployed, in low-paid work or from low opportunity areas, and empower them to be leaders of global change.

This report shows how we are helping young people to work in partnership with civil society, the private sector, government and, most importantly, their own communities, to help to tackle global problems of poverty and development. My thanks go to our fantastic volunteers, alumni, staff, and partners, all of whom have all gone above and beyond to deliver our programmes.

I was lucky to celebrate ten years as CEO in 2017. In that decade, 20,000 young people worked with Raleigh to create lasting change in communities. Our mission is inspiring, as are the people who get behind our work and the young people who make it happen. It is a *privilege to lead Raleigh*.



Stacey Adams  
Chief Executive

# Trustees' report

The Board of Trustees presents their report and the audited financial statements for the year ended 31 December 2017.

The report and financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and 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).

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the aims and

objectives and in planning future activities. In particular, Trustees considered how planned activities will contribute to the aims and objectives they have set. The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard for the Charity Commission's guidance on public benefit, including the guidance on "Public benefit: running a charity (PB2)".

## Raleigh International's charitable objectives:

- Advancement of education and global citizenship
- Relief of those in need by reason of disadvantage
- Advancement of environmental protection and sustainable community development

## About Raleigh

### Our framework for action

The world we want to see

A global community working together to build a sustainable future

Our Mission

Create lasting change through youth

Thematic programmes

Approach

Young people are valued, connected partners in development

Young people have jobs, skills and businesses

Young people drive water and sanitation for all

A generation of champions of the natural environment

## Our 2017-2020 strategy

For many years, we have led the way in working with young people to achieve development outcomes. We have seen that when young people work in partnership with all sectors of society, from rural communities to business and government, they can be powerful catalysts for change. That's why our 2017-2020 strategy focuses on ensuring that young people are at the heart of developing, designing, measuring and implementing our programmes.

We are building on valued partnership with communities, development partners, businesses, governments and donors to enhance the reach and impact of young people as partners in development.

Together, we are developing new ways of engaging national youth in the countries where we work, empowering youth as partners and leaders in development. We are harnessing the power of our international network of passionate alumni to become part of a global community working to build a sustainable future.

### Our approach

Raleigh's programmes are designed to build human capital, equipping young people with 21st century skills – problem solving and critical thinking – as well as the knowledge, skills and social capital they need to be empowered, effective and energetic partners in development.

We also recognise that young people are more likely to adopt new ways of thinking and doing. They can influence their peers and empower communities to change behaviours. Our behaviour change approach enhances this and enables young people to gain insights in communities and to use them to adapt our tools and programmes as appropriate.

We deliver our work through activities such as our Expedition and the International Citizen Service, which is led by VSO and funded by the UK Government. We are increasing the design and development of new projects delivering national youth and alumni action in our countries. We carry out our work in Costa Rica, Nepal, Nicaragua, Malaysian Borneo and Tanzania, focusing on rural areas and with young people, girls and women and other marginalised groups. We work in partnership when delivering our programmes as we believe in fostering co-operation and collaboration within and across sectors in the development community.

### Why young people

We work with young people from all over the world. They volunteer their time and energy in their own country and globally. They are ready to take ownership of what is happening in the world, to plan for the future and make a positive impact locally and globally. They are full of creativity, innovation and determination.

Often undervalued, underestimated and expected to underachieve by others, we believe young people are in fact one of the most important resources the world has.

## Aims of our work



### Youth in civil society

20,000 young people will be leaders and partners inspiring 100,000 actions on sustainable development



### Livelihoods

10,000 young people will have sustained, safe, dignified and fair work



### Water, sanitation & hygiene

75,000 people will have long-lasting access to and use of safe WASH facilities



### Natural resource management

Increased resilience in more than 200 communities through the sustainable management of resources. 25 million reached with Global Goals awareness campaigns

## Youth in civil society

We will work to create an environment which values and supports youth civic participation: where poverty and education levels won't stop them; culture and traditions won't hold them back; and where young people are able to safely hold government and other stakeholders to account.

## Livelihoods

Our livelihoods programme will tackle youth unemployment with a strong focus on young women and rural youth who are particularly at risk. In rural areas, employment opportunities are often low skilled, low waged and unstable. We will support young people in the skills they need to develop and act on viable business ideas and help young entrepreneurs to access finance and mentoring.

## Water, sanitation and hygiene (WASH)

Our programmes reflect the fact rural communities, particularly women and girls in those communities, are disproportionately affected by WASH issues. We will build and restore WASH infrastructure and work with communities to improve the governance, management and maintenance of WASH services. We will also improve knowledge and practice of WASH behaviours.

## Natural resource management (NRM)

We will work to create a generation of champions of the natural environment, protect biodiversity and increase the resilience of disadvantaged rural communities to climate and environmental changes through sustainable management of resources.



## Achieving the Global Goals

All our work is aligned with, and contributes to achieving, the United Nations Global Goals for Sustainable Development (SDGs). Young people are vital to delivering the SDGs. Our young volunteers are part of a worldwide movement to end poverty, protect the planet and ensure everyone has peace and prosperity by 2030. Raleigh's programmes contribute to the following Global Goals:



# Our work in 2017

## Youth in civil society

Our work is based on the UK Department for International Development's (DFID) 'three lens approach' which states that effective youth participation should work for the benefit of youth as target beneficiaries, engage with youth as partners, and be shaped by youth as leaders.

Our programmes are designed not only to recognise and reflect a rite of passage for young people but to align with the Young Foundation's work on what social and emotional capabilities young people value. This has resulted in a set of programmes that support young people to work together to build a sustainable future.

In 2017 we engaged 3,795 young people from 34 countries – including Raleigh volunteers and national youth from the communities where we work – through our programmes. 2,259 young people took part as volunteers; 712 from our countries of operation and 1,547 from 29 countries around the world. These volunteers worked in partnership with 1,536 young national youth and community members to deliver our programmatic outcomes in 2017, reaching over 44,000 community members.

It is important to also demonstrate the change that these 3,795 young people have shown through being engaged as partners and leaders in global development. We have seen an 85% increase reported in leadership and teamwork skills of young volunteers, with 80% agreeing that their experience has had a direct positive impact on their career prospects, and 62% stating that they have improved their knowledge of global issues. At the end of our 2017 programmes, young people rate whether their experience volunteering with Raleigh had a positive impact on the following capabilities:

Agree/strongly agree that volunteering (with Raleigh) had a positive impact on:

Communication	78%
Confidence & agency	84%
Planning & problem solving	79%
Relationships & leadership	81%
Creativity	84%
Resilience & determination	86%
Managing feelings	83%

## Our delivery models

### Expedition

Raleigh Expedition, our flagship international and national volunteering programme, gives young people from across the world the chance to engage in three phases of experiential learning; in Water and Sanitation, Natural Resource Management and a Youth Leadership Challenge phase. Volunteers join a diverse team of young people to undertake team-based challenges with a focus on development outcomes, personal development and active global citizenship. The three phases allow for the continual build-up of differing skills, and to be continually challenged in the environment they are in.

### International Citizen Service (ICS)

ICS is a development programme, led by VSO and funded by the UK government, that brings together young people from the UK and developing countries to volunteer in some of the poorest communities in Africa, Asia and Latin America. UK volunteers work side-by-side with local volunteers in developing countries, staying with host families in the local community.

### National Youth Programmes

Our national youth programmes work with and target young people in their own communities, empowering them with the skills and confidence to undertake projects that contribute to the sustainable development goals. Based upon the same three lens approach and through soft skill development these programmes aim to engage these young people as future partners and leaders and to promote a stronger civil society.



## Action at Home

The Raleigh ICS Action at Home programme continues to be one of the most important components of the overall ICS experience. It inspires and encourages alumni to ensure they affect change in their local community and become active citizens after their placement. We provided support for all ICS volunteers to engage in active citizenship activities upon returning to their communities. In 2017, 864 Raleigh ICS volunteers from the UK, Nepal, Nicaragua and Tanzania completed an Action at Home project, helping to create change in their own communities and countries.

## Youth agency partnership programme

In 2017, we worked with a number of established partners to support 25 young people from across the UK to prepare, fundraise for and complete a ten-week Expedition as part of our Youth Agency Partnership programme.

Our partners included The Amber Foundation, Venture Trust, Perth and Kinross Services, By the Bridge, Newham Sixth Form College, City and Islington College, and CatZero. Many of the young people who took part were unemployed or had been living in sheltered accommodation, and all were from low-income households. Working in partnership with these fantastic youth organisations has enabled us to select and support young people who demonstrated a positive and realistic commitment towards the Expedition.

Since 2007, our Youth Agency Partnership programme has had an enormous impact on hundreds of young people who were disadvantaged through various circumstances, with a significant impact reported on their confidence and self-reliance. Following the programme, nearly 40% of participants gained employment, while there was an almost 40% increase in the number of participants living independently.

2017 was the final year for our Youth Agency Partnership programme as we have moved towards a new model for supporting young people to take part in our Expedition.

Strategically, we retain our commitment to run inclusive volunteering and to ensure diversity in our youth teams, so we have introduced the new Bursary Fund.

## Luis, Raleigh Tanzania ICS volunteer

When Luis finished his livelihoods project in Tanzania, he wanted to share the skills he learnt with those in his home community. On his return to Dar es Salaam he set up an entrepreneurship workshop to expand the skills of other entrepreneurs.

“My action at home was about teaching a group of young people about entrepreneurship, using the skills I learnt on my Raleigh ICS project. I showed them how to use the four key tools which I learnt on my project, including SWOT analysis (which tests the strengths, weaknesses, opportunities and threats to a business) and business model canvas (BMC). I also covered market research and cash flow. I chose to do this in my home community because there isn't much knowledge on how to run a business, so I wanted to take this action to help people in my community to become entrepreneurs.”

## Jasmine, Raleigh ICS volunteer

Jasmine has been campaigning with the charity Ambitious About Autism for a greater awareness of the condition in the UK. To name a few of the actions she's taken so far: made a video about work of the charity, participated in youth council meetings, discussed concerns with Channel 4 over the representation of autistic people in the media, appeared on Channel 4 News, was a guest in a podcast with the author David Mitchell and many more.

“Ambitious About Autism is an organisation close at heart and as someone who is on the spectrum, I have learnt so much from being a youth patron and being able to set an example to other young people. After ICS I was even more inspired to continue with the work which has resulted in being a part of so many events”

## Youth in civil society (continued)

### Bursary Fund

The Bursary Fund was established in 2017 to help support young people in the UK who might otherwise find it difficult to fundraise the full cost of a 10-week Expedition. We aim to reach young people who are unemployed, in low-paid work or from low opportunity areas across the UK and empower them with the chance to be leaders of global change.

Four young people participated in Expedition in 2017 after being awarded a bursary. We continue to develop the scheme to ensure we encourage, recognise and support the most eligible bursary candidates. Our goal is to award 24 bursaries in 2018.

We have signed two Memoranda of Understanding enabling us to offer places in summer 2018 for two looked after young people from The Fostering Network, and two students from Newham College in East London. We are also exploring new and existing partnerships with schools and other organisations across the UK as part of our Expedition recruitment.

The Bursary Fund is made possible through a five-year investment from a key supporter. This has enabled us to direct other donations towards the fund, including those raised in memory of alumnus Kit Mallinson, so that others can benefit from the “amazing experience” that Kit had.

“I’m so thankful for the opportunity. It was the highest highs and lowest lows. No one in my community has done anything like this. I learned about myself, developed leadership skills being Day Leader, and I could see the impact I had in our community. The impact I was making towards the SDGs will last for years.”

**Sheikha, Bursary recipient  
Nepal, summer 2017**

# Livelihoods

In 2017 Raleigh's livelihoods programmes worked in rural areas across three countries where employment opportunities are often low-skilled, low-waged and unstable. Delivered through youth and in partnership with local organisations, we worked directly with 1,500 potential entrepreneurs through workshops and one-to-one support to develop both their business acumen and soft skills. Through this support we saw the creation of over 900 micro-enterprises.

## Nepal

**Project:** Inspiring Youth through Active Citizenship (INSAC)

**Partners:** Rural Awareness & Development Organisation (RADO); Women, Children & Environment Development Centre (WOCHEND); Shree Swanra Integrated Development Centre (SSICDC)

## Overview

Raleigh Nepal is working across Gorkha and Makwanpur with local NGO partners and disadvantaged communities to create income resilience to adverse conditions and help mitigate the impact of climate change in rural communities.

In 2017 this has been achieved by focussing on livelihood diversification in communities, with 683 individuals attending training on improving skills in seed plantation and water efficient irrigation techniques, and 931 attending training on adaptation and mitigation of climate change impacts. Alongside this, 748 individuals received training in high value vegetable production, with 250 micro-enterprises setup as a result.

## Lessons

We have recognised that the introduction of market-based interventions generates not only income earning opportunities for young people but also local government interest. In Gandaki rural municipality, we saw the local government working with the community and allocating financial resources to scale up their vegetable production.

The implementation of livelihood programmes in conjunction with WASH interventions generates a holistic impact on the lives of the community, with the adaption of on-farm practices, efficient utilisation of water for irrigation, and use of waste water for gardening.

## Next steps

Raleigh Nepal will continue to build on its learning in 2017 through comprehensive research into future programming that places young people at the centre of the programme design. Working with local partners, Raleigh will design and deliver needs assessments of the evolving contexts on the ground, ensuring all future programmes satisfy the needs of local communities and young people's place within them.

"We worked with a youth club, women's groups, dairy groups, and farmers groups. Before doing training sessions we held focus group discussions and found out problems, opportunities, and which programmes are sustainable for them. We motivated the youth and built rapport. We inspired people with the idea that change starts slow. We gathered people to work in unity and encouraged them to do something positive in society. I think our work will be sustainable if people work together."

**Namrata, Raleigh ICS livelihoods volunteer  
Nepal**

## Livelihoods (continued)

### Nicaragua & Costa Rica

**Project:** Emprendamos

**Partner:** INPRHU Somoto

#### Overview

Alongside our local partner, Raleigh Nicaragua works with young people in the northern rural Madriz region to equip them with the skills to start micro-enterprises which are environmentally friendly. The programme generates access to finance for these businesses and ensures sustainability by incubating youth-led cooperatives to provide a strong support network for the young entrepreneurs.

In 2017, young people worked in partnership with 118 rural entrepreneurs to share knowledge and skills in business model canvassing. This led to 97 entrepreneurs developing a business plan, 71% of which were women. 73 of the entrepreneurs were successful in their application for seed funding, receiving an average of US\$100 each.

While this funding is enough to get a micro-enterprise off the ground, further financial support is required to transition from micro-enterprises into small businesses. In 2017, Raleigh Nicaragua established links with formal financial institutions for its livelihoods programme, allowing 35 entrepreneurs with existing enterprises, including a small family run honey farm, to submit proposals to access micro-credit.

Sustainability has been generated through 1:1 mentoring of new entrepreneurs by existing business owners, while use of technology such as WhatsApp and Facebook has been utilised to encourage effective communication and the creation of networks between entrepreneurs and mentors. This integrated approach has increased the sustainability of our programmes, with 74% of youth enterprises set up since 2014 still functioning in 2017. Our programming also addressed gender issues, with 60% of these youth enterprises being owned by women.

#### Lessons

The importance of supporting entrepreneurs through mentors has proven instrumental in new businesses' success. However, just 51 entrepreneurs, representing 20% of the total engaged in the programme, received mentoring support. We have learned that many of the trained entrepreneurs have offered to be mentors to the graduates of our enterprise training programme – this peer to peer mentoring support has proved to be more dynamic and relevant than conventional mentoring.

#### Next steps

In 2018 there will be a continued focus on mentorship for entrepreneurs and the establishment of youth-led networks to generate sustainable and scalable change, utilising learning from the success of our WASH entrepreneur networks as a model.

"For me, the volunteers have been very helpful as they have given me various useful tools and the necessary information about creativity and financing, which I can now implement in my business. Having businesses in the community is very important as they save people the trouble of having to travel to the city, as well as generating important local economic development. In five years I hope to have more sales areas within and outside the community. I also believe my business has served my community, as well as neighbouring communities, by generating more employment opportunities."

**Sixto, young entrepreneur  
Nicaragua**

## Tanzania

**Projects:** Developing and Inspiring Resilient Youth Entrepreneurs (D.A.I.R.Y. Entrepreneurs); Youth for Sustainable Livelihoods (Y4SL); and Mbozi Youth Livelihoods

**Partners:** Save the Children; Tanzania Forest Conservation Group (TFCG); Heifer International (EADD)

### Overview

Working across Morogoro, Iringa, Mbeya and Dodoma regions, Raleigh Tanzania continued its strong delivery of livelihoods programming in 2017. The project focuses on building business and life skills that can be transferable to a variety of contexts, to take into account the 'mixed livelihoods' reality of young people in Tanzania.

Split across 25 communities, our livelihoods programming provided training to 1,200 young people in business model canvassing. We also provided entrepreneurial support to allow 600 entrepreneurs to pitch enterprise ideas to a panel and secure funding of up to \$100 to set up micro-enterprises.

Independent evaluations of Raleigh's programming in Tanzania commended it for social inclusion and the training being fully accessible to members of the community. The participatory and collaborative nature of the training led to the entrepreneurs having a strong sense of ownership over their ideas and concepts. They significantly increased their resilience, soft skills such as self-confidence, and public speaking through the project.

### Lessons

Evaluations have shown that micro-enterprises are more likely to be sustainable when less technical expertise and less start-up capital was required to get them off the ground. This learning has been incorporated into training, ensuring facilitators are aware of these key success factors for micro-enterprises.

### Next steps

To continue to ensure the sustainability of our work in 2018 we are looking to expand the follow-up support available to entrepreneurs through opportunities such as our work with Google employees, who in 2018 will be focussing on providing mentoring on the transition from micro into small enterprises. In 2017, this resulted in expansion of businesses and a focus on business growth, alongside a further 17% increase in business skills.

"We had plenty of help from the Raleigh volunteers with our pitches, with regular 1:1 progress reviews", Dorothy noted. "The Raleigh team had given us lots of guidelines to follow when pitching, and had trained us to be confident and not to be afraid in front of the panel," Agnes adds, "But even so, when we were told at the end of the day that our idea had been selected, I was screaming with delight because I never really thought we could succeed. We are so thankful to Raleigh for helping us make our dream come true."

#### **Agnes and Dorothy, ICS livelihoods entrepreneurs Tanzania**

"What we have done as a team in Mgama is create an atmosphere which allows people to believe they can achieve whatever they want. This is through our youthful energy and determination. Even though we were able to successfully create seven new sustainable businesses in this village, we have ensured that we have made those who weren't successful, or those who did not have time to attend sessions, know the opportunities available to them, and that if they believe in themselves, anything is possible."

#### **Alana, Raleigh ICS livelihoods volunteer Tanzania**

## Water, sanitation and hygiene (WASH)

Working in 64 communities in four countries, and impacting 44,000 people, Raleigh's WASH programmes continue to generate impact on a large scale. Working with local partners, our WASH programmes focus on providing infrastructure development in rural communities to increase access to safe water, sanitation and hygiene, in line with SDGs 6.1 and 6.2, while working in partnership with local youth ensures there is sustained behaviour change in WASH practices and improved local governance of resources.

### Nepal

**Project:** Inspiring Youth through Active Citizenship (INSAC)

**Partners:** Rural Awareness & Development Organisation (RADO); Women, Children & Environment Development Centre (WOCHEND); Shree Swanra Integrated Development Centre (SSICDC); Goreto Gorkha

### Overview

In 2017, Raleigh Nepal delivered WASH programming in 16 communities across the Makawanpur and Gorkha districts. Drinking water systems were rehabilitated in 16 communities, benefiting 2,096 people. Access to safe sanitation facilities has increased for 88 households, benefiting 318 people, and volunteers installed 304 handwashing stations benefiting 975 people.

Raleigh volunteers facilitated changes in community hygiene behaviours, including empowering women with the knowledge and skills to better manage their menstrual hygiene. 84 awareness raising events were held on the health benefits of sanitation, reaching 1,482 people, and 79 events on good hygiene practices, reaching 2,252 people.

Peer to peer exchange facilitated the establishment of youth clubs and committees and young people are actively engaging in community level committees, such as Water User Groups, which ensure the sustainability of our projects in Nepal.

*"I'd like to thank the team for inspiring the villagers to take responsibility for their own solutions."*

**President of Water Users Committee**  
Nibuwatar, Makwanpur, Nepal

In 2017, Raleigh Nepal began to see the benefits of its youth-led model in engaging community members through homestays and shared experiences with volunteers. While this initially presented a cultural shift in project implementation, our partners have reported an uptake in positive hygiene behaviour and anecdotal information suggests that children in communities have learnt good hygiene behaviours, like regular tooth brushing and hand washing, from volunteers.

### Lessons

Although working with the Water User Committees has been hugely beneficial in engaging the community and ensuring the ongoing sustainability of the project, their focus on infrastructure construction meant that they often weren't engaged with the knowledge transfer and behaviour change elements of the project, potentially making them less effective than they could have been.

### Next steps

In 2018, our delivery in Nepal will increase its focus on improving peer-to-peer knowledge transfer of WASH practices. As confidence grows in the ability to deliver infrastructure outcomes, there is a recognition that only through behaviour change can sustainability be achieved.

*"Before Raleigh there were no handwashing stations in the village. This is the first time we are getting handwashing stations built and it is the first time I am seeing them in my life. This is the first time I have even heard of a handwashing station with Raleigh being here. Raleigh taught us about cleanliness at awareness sessions and I want to hear from them about the hygiene support. I am so happy Raleigh are here to help us with our future."*

**Ambika, community member**  
Gairi Gaun, Gorkha, Nepal

*"I'm very happy to have a toilet as it gives me hope my family will have better health in the future. It gives me hope that we will also build a house for my family one day. It symbolises a new beginning."*

**Mithu, community member**  
Gairi Gaun, Gorkha, Nepal

## Nicaragua & Costa Rica

**Projects:** Strengthening capacities of water and sanitation in rural communities of Nicaragua; Youth Entrepreneurs for Sanitation (YES)

**Partners:** CJFPS; El Foro Mirafior; Agua Para La Vida (APLV); CEPS; ODESAR

### Overview

Raleigh Nicaragua's focus in 2017 was on youth entrepreneurship and sustainability through water management. Volunteers worked in Matagalpa and Nueva Segovia regions across 31 communities, targeting 3,559 community members as direct beneficiaries of WASH infrastructure and reaching 3,381 community members with WASH awareness raising campaigns. Working with our project partner, and alongside local government, our YES project successfully met its aims of increasing access to sustainable sanitation infrastructure in rural communities, supporting livelihoods, creating sanitation services and ensuring the maintenance of existing water systems.

Volunteers carried out awareness raising campaigns in communities utilising the Healthy Families, Schools and Communities (FECSA) methodology developed by the Nicaraguan Ministry of Health and UNICEF in 2010. Follow up analysis shows that safe hygiene practices in communities has increased by 42%. 36 young WASH entrepreneurs, who are connected via our programme's entrepreneurship networks, were trained on the design, construction and maintenance of improved sanitation facilities. These entrepreneurs were able to secure investment in new latrine construction from 258 households in 18 communities, generating employment opportunities and ensuring scalability of the project.

The sustainability of WASH projects in Nicaragua is generated through a focus on incubation and support of local water-user management committees (CAPS). 20 CAPS in 17 communities were trained by Raleigh volunteers, youth community volunteers and project partners to deliver community WASH management. The proportion of community members who believed that engaging in a CAPS was beneficial for community development was measured at 76% by the end of the project. Our partners commended the programme's focus on access for disadvantaged groups.

Project evaluations show that, six months after the project, 70% of CAPS were still having regular meetings. In one community, the CAPS increased access to water to all families and gave the community the opportunity to extend their water system by increasing the monthly fee paid by each family from USD\$0.30 to USD\$1, meaning there is more money available to make improvements.

### Lessons

While providing young entrepreneurs with seed capital has been an essential element of our livelihoods model, within the YES project's WASH entrepreneur component it has been found to reduce the overall sustainability of the project when that money comes directly from Raleigh. To address this, Raleigh Nicaragua has started focussing on generating regional partnerships with private institutions and local governments to provide the sustainable financing.

### Next steps

In 2018, Raleigh Nicaragua will continue to focus on sustainability and scalability through partnerships with local organisations, ensuring that the knowledge and skills generated through partnerships continue to spill out into the community. We will also be conducting formative research on the application of youth behaviour change methodology for our WASH programming in Nicaragua.

"Through various awareness raising activities, for example on preventing the spread of infectious diseases and hand washing, the community have increased their knowledge on good health and hygiene practice. This means that this knowledge and behaviour change can be passed on to other community members and the next generation, improving health and hygiene habits in the long-term."

**Holly, Expedition volunteer  
Nicaragua**

## Water, sanitation and hygiene (continued)

### Malaysian Borneo

**Project:** Promoting health awareness in rural communities through water and sanitation provision  
**Partners:** PACOS Trust; The Asian Forestry Company Sabah (AFCS)

#### Overview

In Malaysian Borneo our WASH programming targeted remote and rural communities with a demonstrable lack of access to safe and reliable water sources or sanitation and benefitted almost 1,000 people.

WASH infrastructure outputs included five gravity-fed water systems and associated water storage tanks and distribution piping networks, 10 sanitation units and accompanying handwashing stations. Project teams also conducted an asset mapping exercise in each community which included zonal plotting of areas with water scarcity or lack of access to sanitation.

Awareness raising sessions to encourage healthy hygiene practices were run in each community with a focus on key trendsetters, especially young people, who would then be encouraged to deliver the final session to community elders. Maintenance committees for the WASH infrastructure were established, either as a new committee or as an additional responsibility for an existing governance structure.

Relationships with both the communities and our project partners have been strengthened and the impact of Raleigh Borneo's WASH programming in the remote regions of Sabah continues to yield positive change.

#### Lessons

Improvements to the construction material procurement process have been identified and implemented to mitigate against delays to infrastructure outcomes. Expansions to the infrastructure outputs, including rainwater catchment, have also been identified through the delivery of citizen science modules and applied to improve the resilience of local communities to seasonal water fluctuations caused by climate change.

#### Next steps

With only two volunteering programmes remaining until the end of our operations in Malaysian Borneo, the focus is on ensuring our obligations to project partners and sponsors are fully met and that we increase the agency of local community WASH management and the capacity of local civil society organisations. Flagship WASH projects for the final expeditions in 2018 are being scoped out to culminate in a celebration of Raleigh Borneo's impact over the last 30 years.

I think the WASH projects that Raleigh Borneo are undertaking are so important. Just from what I have seen, access to water is a necessity for everyone. The community were really appreciative of us being there and I am appreciative for having the opportunity to live alongside them. Water is just a common necessity that we grow accustomed to. The villagers in Kampung Tikalod are just so unaccustomed to having a reliable water source and sanitation. Having a water source they can rely upon is just huge for them. I think it is great.

**Ben, Expedition volunteer  
Borneo**



## Tanzania

**Projects:** Youth-led School Sanitation & Hygiene (YoSSH)

**Partners:** Sanitation and Water Action; Kilombero & Myomero District Councils

### Overview

Working across the rural Dodoma and Morogoro regions in 12 communities, Raleigh Tanzania has continued to demonstrate impact throughout its WASH programming, targeting 9,294 children and 37,176 community members.

With a focus on safe sanitation and hygiene in schools, we have had demonstrable success in constructing gender appropriate sanitation blocks throughout our areas of operation. Volunteers have improved the knowledge of safe sanitation and hygiene practices among pupils and we have invested in sustainability through the strengthening of school management committees and school WASH (SWASH) clubs.

In 2017 Raleigh Tanzania has gone beyond these foundations to demonstrate the spill over effect of its SWASH work. School attendance has improved by up to 37% due to new sanitation blocks focussing on menstrual hygiene, and 60% of families of pupils also demonstrating safe hygiene practices in their homes. Raleigh's delivery model in Tanzania has been commended by an independent evaluation for its efficiency and speed of impact generated due to the intense nature of our intervention and the community linkages created through youth volunteers embedding into the community. Our approach creates a sense of community ownership and sustainability, created from community and local government engagement during project implementation.

### Lessons

Raleigh Tanzania has seen great success in ensuring sustainable change by prioritising community engagement and providing capacity building for the WASH management committee in community. However, due to the relationship with district council and focussing on the administrative side of the project, opportunities were lost to scale up the impact of the project and influence national policy.

### Next steps

Scalability in Tanzanian WASH has at times been limited by restrictions in human capital and financial resource at district level. In 2018, we intend to contribute resources to capacity building at a district and regional governmental level, and to apply greater geographic focus for our programme planning to ensure scalability.

"Our children have been learning a lot from Raleigh volunteers on hygiene, mostly washing hands with soap after leaving the toilet and before and after eating. Students spread this knowledge to their families. Therefore, the community is expecting to have a healthy generation in the future with no diseases like cholera at all. The new toilet will even motivate the students to be at school any time, so the performance of our children will increase. Moreover, the younger generation will grow with the volunteering spirit and be keen to volunteer because they have seen people who have left their homes, families, friends and relatives to come to their community to make changes."

**Alloyse, community member  
Nyamwezi, Tanzania**

## Natural resource management (NRM)

Our Natural Resource Management (NRM) programmes work in partnership with communities to: improve the conservation of biodiversity in their natural environment; improve the management of natural resources and; improve the resilience of local communities to climate related changes. In 2017, volunteers contributed to 300,000 seedlings planted, over 26.5km of forest trails constructed or cleared and communities being reached with environmental awareness raising activities.

### Nicaragua & Costa Rica

**Project:** Improving access to conservation areas of Costa Rica

**Partners:** SINAC; MINAET; Parque Nacional: Volcán Rincón de la Vieja, Tapantí, La Cangreja, Carara, Cahuita, Piedras Blancas, and Palo Verde

#### Overview

Working in partnership with local park authorities, we have contributed to improving the trails in the Costa Rican national parks, reforestation of targeted conservation areas and working on environmental education in local communities to raise awareness of the impact of climate change and other environmental issues. In 2017, our young volunteers contributed to 26.5km of trail maintenance and 21 community awareness raising days.

#### Lessons

In communities, we have seen the importance of working with people living in the 'buffer-zone' who felt excluded from conservation efforts in protected areas and struggled to see national parks as a benefit. With the support of volunteer awareness raising sessions, authorities have improved their relationships with community members, promoting eco-tourism that will connect locals with the protected areas.

We have improved our active citizen sessions, so our volunteers are more aware of local and global issues, particularly those related to NRM in Costa Rica. This will enable volunteers to deliver action days in schools with the young students, as well as wider community awareness raising sessions, helping to increase the sustainability of our work in the area.

#### Next steps

Our approach in 2018 is to continue to build relationships with local governments and institutions. They can help us to build capacity in the communities of the buffer zones so we are able to leave more resilient communities. We will continue to strengthen relationships within communities through collaborative planning of action days and awareness raising events with community leaders and teachers.

"The work that Raleigh completes in Costa Rica's national parks has many long-lasting benefits. Our main goal is to make sure the parks are maintained in a way that will allow them to last for decades to come. Costa Rica is unique for the thousands of animals that live in its rainforests, many of which are in its natural parks. By caring for the park and its ecosystems, we can make sure the parks can be enjoyed by the tourists and researchers who bring income to the area. We can also help to restore areas of the parks that have been damaged during natural storms to help protect the environment."

**Leonela, Expedition volunteer**  
**Nicaragua & Costa Rica**

## Malaysian Borneo

**Project:** Sustainable Alternative Livelihoods for Youth in Borneo (SALY-B)

**Partners:** Land, Empowerment, Animals, People (LEAP); US Bureau of Oceans and International Environmental and Scientific Affairs (OES)

### Overview

Working in the Telupid Forest, Sabah, Raleigh Borneo's SALY-B project seeks to support young people to establish sustainable alternative livelihoods, strengthen wildlife trafficking recognition and improve conservation of forest biodiversity. The project aims to inspire young people within the Telupid Forest Complex to participate in a programme that enables them to become agents of change in their local communities.

In 2017 we delivered NRM training in five community clusters, attended by 106 young people. These in-depth sessions covered sustainable management of resources, including threats to biodiversity, indigenous knowledge and belief systems, and an introduction to government agencies for wildlife, forestry and watersheds. Those who attended from the five community clusters have now set up committees to ensure sustainable management of their community's resources.

Raleigh volunteers also provided an in depth nine-week course in enterprise training attended by 20 individuals. Following the training, seven young people (five male, two female) pitched their business plans to a panel of representatives from Raleigh Borneo, LEAP and technical experts. Each young entrepreneur was subsequently awarded seed funding to support the implementation of their chosen business. Matched with a mentor, all seven business will continue to receive support from Raleigh Borneo.

In partnership with Sabah Wildlife Department, we worked to boost the relationship between local communities and local government by facilitating honorary wildlife warden training. On successful completion of an exam, individuals will volunteer as honorary wildlife wardens alongside district level officers to report wildlife trafficking concerns. They will also informally act as a liaison point between community and government structures.

In addition to the SALY-B program, Raleigh Borneo implemented NRM projects in three localities in 2017: Danum Valley Conservation Area, the Tropical Rainforest Conservation and Research Centre (TRCRC) and the sustainable forestry reserve in the north of Sabah, which is managed by the Asian Forestry Company Sabah.

These projects have focused on three core outputs. First, infrastructure development, including the construction of a suspension bridge, trail signage, steps and composting toilets to increase accessibility of these habitats for researchers and sustainable tourism. Second, biodiversity surveying to assist in establishing the conservation value of forested areas and development of forestry management planning. Third, forest restoration activities such as replanting of pioneer species, the collecting of mother tree seeds and the clearance of invasive plant species.

### Lessons

SALY-B has been flexible in its approach, learning from feedback and data from the first cycle of delivery, which enabled the project staff to co-design the training with subsequent clusters. Further feedback from the NRM and enterprise training has been collected and cycle two of SALY-B has been improved to encourage greater participation.

### Next steps

In 2018, we will continue to deliver the final cycle of SALY-B enterprise training. The cluster committees will plan and deliver awareness raising activities within their communities to ensure the cascade of learning and the development of natural resource management plans for their localities. An overall evaluation on the impact of the program will be produced in 2018.

"I joined because I want to get more experience and knowledge about the environment and nature. I want to learn about sustainable agriculture because I only know about farming using chemicals. I want to show people how to organically farm so we take care of our environment, nature and health. I'm learning about how to sustain a business and generate income."

**Badrul, young entrepreneur  
Sabah, Borneo**

## Natural resource management (continued)

### Tanzania

**Project:** Promoting sustainable forest management in rural communities of Mufindi District

**Partners:** Tanzania Forest Conservation Group (TFCG)

#### Overview

In 2017 Raleigh Tanzania worked in three rural communities, establishing tree nurseries in each. A total of 300,000 seedlings were planted and, when mature enough and in accordance with the wet season, they will be transplanted out of the nurseries to village lands.

Work in the tree nurseries was complimented by environmental education lessons taught at each village primary school and community events focused on raising awareness of the project, the importance of Tanzania's forests and the role forests play on a local and global level.

#### Lessons

We have learnt that embedding natural resource management thinking and principles into every day community life is critical for the success of this project. Strong interaction, not just with community leadership but with the wider population, provides the ability to increase community participation, promote community leadership, and embed learning around sustainable natural resource management.

#### Next steps

In collaboration with TFCG we have established a successful model for sustainable forest management/ NRM at a community level. There is potential that this model could therefore be scaled up by working with stakeholders at a district level to build their capacity in sustainable forest management. In doing this we would work with our national society, building on the successes of the Youth for Green Growth (Y4GG) campaign to build the capacity of more stakeholders.

"Emphasising the importance of environmental conservation on a village, district and national level by sending a message to the children, the new generation. If we prepare the children at primary school level, it means that we will have new ideas about environmental conservation. After the volunteers depart, the villagers continue supervising the project and dedicate time to moving the seedlings to the farm. The project helps the community to be busy; planting food crops and trees."

**Adam, project partner**

**Tanzania Forest Conservation Group, Tanzania**

"We cleared the land and built the tree nursery with the help of the villagers. It was great to work with the children as the project is long-term and they need to have a good understanding of why the project is being done and the long-term benefits it will have. They will grow up and then be able to pass this knowledge on to the next generation."

**Maria, Expedition volunteer  
Tanzania**

# Monitoring, Evaluation, Accountability and Learning (MEAL)

In 2017 we developed our monitoring, evaluation, accountability and learning strategy, which lays out Raleigh's vision for embedding learning throughout the organisation, ensuring we are data focussed and learning led. Based on OECD, Bond and UNDP guidelines we have made the following promise:

**"We will ensure that information is gathered with local contexts considered. Information will be analysed, generating insight that is disseminated to the right people in the right format. That stakeholders are aware of their roles and are accountable to each other and that we learn from our impact to inform programme design and delivery on a continual basis."**

This is underpinned by our three guiding principles:

## Proportionality

Generating evidence through methods that are justifiable given the nature of the purpose of the assessment; proportional to size and complexity of the organisation, and the changes they're trying to bring about. MEAL should be light and should not put unnecessary burdens on the project teams.

## Participation

Placing young people central to our MEAL activities to facilitate their development as partners and leaders in development wherever possible but understanding that all stakeholders have a role to play in a holistic MEAL system. The system will ensure that all stakeholders will contribute too, and benefit from the learning we generate.

## Purpose

Ensuring that there is a clear learning purpose for each step of the system. The overarching aim of this strategy is to test and push our understanding of youth led development as articulated in the organisational strategy. By placing learning as a central pillar to our approach we will ensure that our assumptions are tested, that our behaviour change methods are effective, that all stakeholders are accountable, and that transparency is embedded throughout.

As we further strive to articulate the value of youth in development, to identify at the detailed level how young people make change happen, we have used our new global results framework to ensure all monitoring has a unified purpose. We are also investing in systems to ensure the clear articulation of project data at a thematic and global level.

Our evaluations will go beyond the results framework in order to further our understanding in key strategic areas, with all evaluations contributing to following learning objectives:

1. To understand how, why and when Raleigh programmes facilitate a process of change which enables and empowers young people to transition into partners and leaders in development.
2. To understand how a youth centered approach to behaviour change ensures the sustainability and efficacy of our programmes.
3. To evaluate the limitations and opportunities of our delivery models to generate sustainable and scalable change.

## Projects

### Create a global movement of alumni driven action

Raleigh's alumni community is made up of more than 44,000 people in over 100 countries who have volunteered with Raleigh International and Operation Raleigh (and Operation Drake before that).

In 2017, we prioritised further consultation with alumni to advance our understanding of how we can provide the best experience for them, while achieving our strategic objectives. Through 1:1 conversations and focus groups, we asked former volunteers what their Raleigh experience means to them and how they would like to stay involved with Raleigh. We know that we can offer alumni an opportunity to be part of an active community and support network, skills and further development, and reward and recognition for their support. Related to this, we identified six opportunities for alumni to stay involved in Raleigh's alumni community.

### Advocacy and campaigning

Many alumni love to share their Raleigh experience, and we know this inspires others. In 2017 we began developing structured ways for alumni to represent Raleigh and support our campaigns, which will enable them to build their confidence, improve interpersonal and public speaking skills, and provide them with valuable network opportunities. We involved national society members and alumni in a number of 'campaign moments', focused on days such as world water day, world environment day and international volunteer day.

### Volunteering

In the UK, alumni volunteers gave more than 570 days of their time helping us recruit, assess and train new volunteers. A Youth Advisory Group was established with representatives from each of our countries of operation, giving young people the opportunity to shape Raleigh's future by advising on how to put young people at the heart of our programmes and how to harness the power of our global alumni network.

### Together in Business Network

At a breakfast event at Google UK in London, we launched a new professional network connecting alumni to create lasting change through business.

A group of alumni is working with us to develop this as a forum for like-minded alumni in the world of business who share the same values to meet each other, while also considering ways to give back to Raleigh through time and company introductions.

### National societies

These independent, primarily volunteer-run groups, have a shared goal of engaging young people in the issues they face and in achieving the Global Goals. In 2017 we developed our National Societies Strategy, with the following five objectives:

1. National Societies connect Raleigh alumni into a network that builds a sense of purpose and mutual benefit
2. National Societies with increased capacities, skills and knowledge to implement their strategies and business plans
3. National Societies engage young people as partners in the design, development, delivery and evaluation of their programmes
4. National Societies inspire youth leaders and engage in global campaigns to create lasting change
5. National Societies develop sustainable business models including structures, funding, skills and capacities to assure long-term viability

In 2017, Raleigh Mongolia Youths joined our 'Global Alliance', which connects existing societies in Bermuda, China, Hong Kong, India, Japan, Jersey, New Zealand, Singapore and Uganda. Active societies also exist in countries where Raleigh International has offices: Costa Rica, Nepal, Nicaragua, Malaysia (Sabah and Kuala Lumpur), and Tanzania.

The Raleigh Asia Regional Conference was hosted by Raleigh Hong Kong, in partnership with WWF Hong Kong. We celebrated many successes; Raleigh China, founded in 2008, is thriving and has 5,000 members across 14 major cities, its highest ever membership. After re-forming in 2016, Raleigh Japan Society supported their first two young people on a Raleigh Expedition. Raleigh Bermuda also sent several returning alumni onto Expedition as Volunteer Managers. Raleigh Mongolia shared their plans to inspire young Mongolians to volunteer on a Raleigh Expedition.

## TeamRaleigh

We welcomed 20 alumni to TeamRaleigh in preparation for the brand-new London Landmarks Half Marathon 2018. Every year, several alumni take part in events that raise funds for and build the profile of Raleigh's work. Our plan is to offer more opportunities for alumni to stay involved this way and give them a chance to achieve a personal goal, secure a limited event place, or travel to a new destination.

## Donors

In addition to alumni who raise money for Raleigh through events, we have relationships with a number of committed regular givers and new donors each year. We are developing our fundraising so that we can give alumni and friends wishing to financially support Raleigh the best possible donor experience, be that through payroll giving, in-memoriam donations or other means.

## Build the recognition of Raleigh's work

Our external communications in 2017 focused on promoting our ambition to place young people at the heart of our work, and our evidence that young people should be recognised as partners and leaders in development.

With improved monitoring and evaluation data, we were able to produce a meaningful annual Impact Report. In April, we published a new external research report with NEF Consulting, *From Local Lives to Lasting Legacies*, examining the long-term impact of our Expedition programme on national youth volunteers. The innovative pilot study showcased our open approach to monitoring and evaluating our outcomes and highlighted the value of our youth-based approach.

We have made frequent updates and improvements to our website for potential and existing volunteers. We also launched the 'MyRaleigh' training portal for volunteers on our website, utilising the Moodle platform.

Our social media channels continue to receive high levels of engagement, showing that our content is encouraging people to learn more about us, get involved with Raleigh and stay involved as active citizens.

We achieved high level national media coverage in 2017, promoting our youth voice. In June, the Guardian published an article on Raleigh Tanzania Society's youth-led #50MillionTrees campaign, which was part of our wider Youth for Green Growth (Y4GG) initiative. The article had a total reach of over two million, and it was shared widely both in the UK and internationally – being replicated in the Tanzanian, Italian and Australian press.

Our volunteers and volunteering programmes were featured in 33 articles during August, across UK and Irish national and regional publications. Within the context of UK exam results and clearing, this includes mentions of our programmes and use of our volunteer case studies, photos and quotes. The total audience reach for this period was almost 13 million. This represents an improvement over 2016, with our total reach increasing by more than 2.5 million.

Our new Chair of Trustees, Dr Khalid Koser MBE, took part in an interview which was widely shared on social media and which highlighted our youth driven approach for the new strategy period. We also launched our innovative SALY-B project with a joint press release with the US Embassy in Malaysia, which was shared in the United States and picked up in Malay press.

## Partnerships

In 2017 we received considerable support to achieve our strategic goals from VSO for Raleigh International's delivery of the International Citizen Service (ICS), funded by the UK government.

Funding from Jersey Overseas Aid and the people of Jersey (JOA) enabled us to continue a SWASH programme in Tanzania. We also announced a new two-year partnership with JOA in Nicaragua and Tanzania to deliver community work projects and WASH programming.

We built relationships, both nationally and internationally, with organisations representing a wide range of programmatic areas. This will enable us to collaborate effectively, better meet the needs of our beneficiaries, and provide sustainable solutions for the communities we work alongside.

We completed the first year of a new partnership with the United States Department of State's Bureau of Oceans and International Environmental and Scientific Affairs (OES). OES is funding our national youth project, supporting young people in Sabah, Malaysian Borneo, to establish sustainable alternative livelihoods and work together to conserve and protect wildlife and forests.

2017 was our first full year working in partnership with BNP Paribas (Suisse). By October, their generous funding had successfully increased access to: safe drinking water facilities for over 500 people; safe sanitation and hygiene facilities for more than 100 people; and, safe hand washing facilities for over 250 people living in five earthquake-affected communities.

We marked our first year of partnership with Buildbase and Hirebase, both part of Grafton Merchanting GB Limited. Not only did the firms provide seven employees as volunteers on our Expedition, but they also generously provided vital funding to support a project to improve access to safe, sustainable water and sanitation for children at a school in Tanzania.

The Allan and Nesta Ferguson Charitable Settlement renewed their support of our work in 2017, with a grant towards our Empendamos Project in Nicaragua, which will create sustainable income through entrepreneurship for 250 youth by August 2018.

The Myles Trust continued their generous support of our work in 2017 towards a safe sanitation and hygiene project in Tanzania. With their support we succeeded in improving access to, and use of, safe and sustainable sanitation facilities for over 1,500 children across two primary schools in Mwaya Village.

## Gifts in kind

Raleigh International gratefully acknowledges the support of Freshwater Group in the creation and provision of our head office in London.

Raleigh has also benefited from the contribution of time and expertise from professional advisers in 2017 including CMS Cameron McKenna Nabarro Olswang LLP. Raleigh Borneo benefited from the contributions of Exertis.

## Fundraising legal compliance and best practice

Raleigh delivers its fundraising within the Code of Fundraising Practice for the UK as set out by the Fundraising Regulator. All our fundraising is conducted within the principles of being respectful, open, honest and accountable to the public. We support the principles of the Fundraising Preference Service. As the Fundraising Regulator's Code of Fundraising Practice evolves and the General Data Protection Regulation (GDPR) is introduced in 2018, Raleigh will continue to update our practices as required.

Fundraising practice is monitored by the Senior Management Team and Trustees (listed on page 31) to ensure compliance and best practice. All Trustees are made aware of their responsibilities as set out by the Charity Commission guidance (CC20) on the six key principles:

1. Planning effectively
2. Supervising fundraisers
3. Protecting the charity's reputation, money and other assets
4. Identifying and ensuring compliance with the laws or regulations that apply specifically to Raleigh's fundraising
5. Following the law and recognised standards
6. Being open and accountable



## Acknowledging our supporters

- Allan and Nesta Ferguson Charitable Settlement
- Athenaeum Initiative led by Abel Hadden
- BNP Paribas (Suisse) SA
- Employees of Google EMEA
- Ernest Kleinwort Charitable Trust
- Family and friends in memory of alumnus Kit Mallinson
- Fondation Les Pâquerettes
- G M Morrison Charitable Trust
- GLIDE Ltd
- Grafton Merchanting GB Ltd (Buildbase and Hirebase)
- James Cochrane
- Jardine Lloyd Thompson Group plc
- Jersey Overseas Aid
- Legacy of alumna Sarah Young
- Lonely Planet
- Nationwide Platforms
- Newcastle University
- Nomad Travel
- Oak Foundation
- Outdoor & Cycle Concepts
- Reckitt Benckiser Group Plc
- Reuben Foundation
- Sir John Cass's Foundation
- STA Travel
- Texel Foundation
- The 29th May 1961 Charitable Trust
- The Alchemy Foundation
- The Brunton Family
- The Coca Cola Foundation
- The Gannochy Trust
- The Garfield Weston Foundation
- The Hedley Foundation
- The Hugh Fraser Foundation
- The Jessie Spencer Trust
- The Myles Trust
- The Peacock Charitable Trust
- The Ronald Miller Foundation
- The W A Cargill Charitable Trust
- UK Department for International Development
- US Bureau of Oceans and International Environmental and Scientific Affairs
- VolkerFitzpatrick
- Water to Go

# People

## Developing our staff

Raleigh completed an annual staff survey in 2017 using Charity Pulse. This allowed us to benchmark our results against three years of data from 300 organisations and make comparisons against our own previous data, going back five years.

- 90% were proud to work for Raleigh (benchmark: 78%)
- 91% enjoy working with the people at Raleigh (benchmark: 85%)
- 71% said morale in Raleigh was high (benchmark: 39%)
- 70% had confidence in the Senior Management Team (benchmark: 58%)
- 64% had confidence in the Trustee board (benchmark: 47%)
- 92% understood what Raleigh is trying to achieve (benchmark: 87%)

Concerns reflected in the survey were around workload, pay and hours of working, particularly of our staff overseas. We continue to review the employee terms and conditions in all countries.

## Developing our volunteers

To support our ICS programmes in 2017, we held 74 volunteer assessment events, nine pre-departure training events and 15 post-placement events in the UK. We also delivered 20 assessment events and five pre-departure training events for volunteer team leaders. To support our Expedition programmes, we delivered 13 pre-expedition volunteer training events, nine assessment weekends for volunteer managers, pre-expedition training weekends for volunteer managers, and an outdoor residential assessment programme (ROAR) for young people with partnership programme full bursary places. These events were all held in the UK.

## Developing our systems

We have a rolling programme of upgrading our IT hardware and structure. In 2017, we adopted SharePoint for sharing information between countries and teams as part of the planned move into the cloud for all data storage and holding requirements. We also migrated our existing VOIP provision to Skype for Business, enabling us to call and instant message through the computers.

We have developed a new fundraising management information system, which will improve our budget and reporting formats. This will ensure a smoother process for reporting by funder, which will be required as we develop the number of grants and contracts received.

We have adopted the principles of GDPR across all our data handling and storage, amending our processes, databases and other storage to become fully compliant.

## Safety

We are committed to operating safe and challenging programmes overseas. A head office team develop and manage our UK and overseas operational, safety and medical systems, provide training for all our participants, and maintain robust systems for the recruitment of volunteer leaders and internationally-recruited field staff.

We continued to operate our Safety Management System to the highest standard in 2017. This includes detailed pre-Expedition risk assessments, high quality pre-departure and in country training, contingency planning, regular testing of crisis management and casualty evacuation plans in the UK and overseas and regular reviews of safety systems.

We conducted individual medical assessments prior to departure and provided support via in country medical personnel and an increased team of medical professionals in our head office. Recruitment of volunteer leaders was thorough, ensuring that volunteers in positions of responsibility, and who supervise our programmes, have the necessary skills and attributes.

We reviewed and updated our Safeguarding Policy in 2017. The implementation of this policy is led by the Safeguarding Team (the Director of Safety and International Operational Support and the Medical Co-ordination Manager) and implemented in our countries of operation by the Country Operations Managers. The response of the team to any incidents depends on the nature of the case but may lead to referral of a case to external authorities. These can include, if appropriate, the UK Charity Commission, social support services in the UK, the police, local social support services in the countries where we work, and our response may also include debrief meetings at head office or referral to external support services.

Comprehensive insurance and effective support from specialist agencies was provided, and qualified medical staff were recruited and deployed on each programme. A 24-hour communication system between each country and the UK head office is operated at all times.

Raleigh teams in-country and at its UK head office dealt with a wide variety of safety of and medical issues throughout 2017; both minor and more serious medical issues, and the impact of Hurricanes Harvey and Irma which affected travel to and from our programmes in August and September. All volunteers were kept safe throughout the progress of the storm and their emergency contacts were kept informed throughout.

We have assessed our Expeditions annually against the British Standard BS8848:2014 (provision of visits, fieldwork, expeditions, and adventurous activities outside the United Kingdom) since its introduction in 2009. Raleigh uses the Young Explorers' Trust (YET) as a competent, external and independent "other party" assessor of our conformity; their annual assessment includes a sampling process for verification. YET is not acting, of itself, as the arbiter of the quality of provision but assesses provision by Raleigh against the standard to give assurance of good management practice. YET agreed Raleigh's conformity with the BS8848:2014 Standard in January 2018.

"I am always impressed that Raleigh not only conforms with the letter of the safety Standard, but also with the spirit of it".

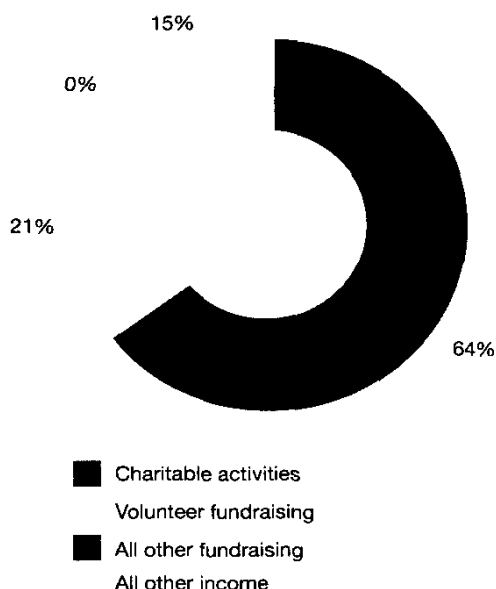
**Emeritus Professor Robert C Schroter**  
**Imperial College, Chairman of the Young Explorers'**  
**Trust Evaluation Panel**

# Financial review

The overall surplus reported for 2017 is £13,000 (2016: a deficit of £93,000). A small surplus was required to ensure the free reserves are maintained in line with the policy.

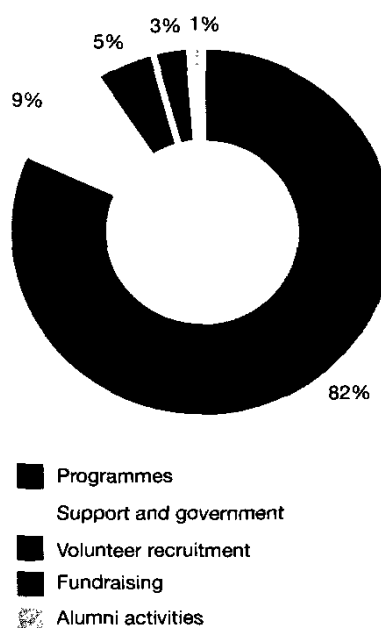
Gross income for the year increased by 8.0% to £8,619,000 (2016: £7,977,000). There was a 9.6% increase in donations (£3,062,000 compared to 2016 £2,795,000) and 10.4% increase in statutory funding (£5,518,000 compared to 2016 £5,000,000).

## 2017 income by type



Expenditure for the year was £8,606,000, a 6.6% increase on 2016 (£8,070,000). Resource allocated to programmes increased to £8,302,000 (2016 £7,766,000), a 6.9% increase reflecting increased numbers of young people volunteering to join communities to make sustainable change happen.

## 2017 expenditure by type



## Reserves policy

The Trustees seek to maintain free reserves at a level that, should it be necessary, would enable Raleigh to conclude the existing expeditions and complete the existing contracts within a planned and orderly reduction of activity.

The Trustees have agreed that a level of free reserves between £600,000 and £650,000 is now appropriate. At 31 December 2017, the balance of total unrestricted reserves stood at £798,000 (2016 £897,000), whilst free reserves (excluding £172,000 (2016: £284,000) represented by the net book value of fixed assets) stood at an overall balance of £626,000 (2016: £613,000). The level of free reserves is within the policy agreed by the Trustees in 2017 and is expected to be maintained during 2018.

## Pay policy for senior staff

The pay for the members of key management personnel is determined by the Trustees' Remuneration Committee, which comprises three Trustees appointed by the Board of Trustees annually. They consider information provided by the management, including benchmarking information drawn from the annual survey of salaries of UK charities published by Croner.

The Remuneration Committee also considers the pay of all staff, including the benchmarking information at least every three years and annual cost of living, subject to affordability. The Committee also follows up on items of staff welfare suggested from the annual staff survey.

## Risk management

Raleigh's Trustees and management have an ongoing policy of reviewing, identifying and mitigating the operational, financial and strategic risks to which the charity is exposed in the UK and around the world.

A risk register is maintained, which identifies all significant risks and proposes actions to be taken to reduce the charity's exposure as appropriate. The Senior Management Team reviews the risk register regularly during the year, which is formally presented to the Trustees on a semi-annual basis. Risks are appraised through a combination of likelihood of occurrence and potential impact, with actions agreed that reduce residual risk to an acceptable level.

The major risks identified relate to reliance on a single contract alongside the historical Raleigh expedition; ensuring safety of all volunteers and staff; and running operations in six countries including the UK.

- The Trustees have charged the Senior Management Team with increasing diversity of income within the 2017 – 2020 strategic plan.
- Raleigh continues to operate safely, employing staff in the UK and in country with specific responsibilities for risk assessments of all activities and providing advice and expertise to minimise the risks.
- There are Country Directors and other senior staff in each country that have responsibility for the running of operations and that appropriate agreements are in place to operate in each country.

## Fundraising practices

Most of the fundraising is completed by the volunteers as part of their Raleigh experience; they fundraise to contribute towards the costs of being in country and for the projects being completed. Raleigh does not engage professional fundraisers or commercial participators. Raleigh is a contributing member of The Fundraising Regulator and complies with their guidance on protecting vulnerable people and others from behaviour which is unreasonable in terms of intrusion, frequency and pressure to support. Raleigh has signed up to receive suppressions under the Fundraising Preference Service. There have been no complaints about fundraising activities in the year.

## Auditors

The auditors, Kingston Smith LLP, are deemed to be re-appointed under Section 487 (2) of the Companies Act 2006.

# Legal and administrative details

## Legal Status

Raleigh International Trust ("Raleigh") is a registered UK charity No. 1047653 and a company limited by guarantee (Registration No. 03059479). Raleigh is also a registered charity in Scotland charity No. SC040023. The governing document is the Memorandum and Articles of Association.

## Registered office

Third Floor, Dean Bradley House, 52 Horseferry Road, London SW1P 2AF

## Organisation

The Board of Trustees is the main policy-making body and employs a full-time Chief Executive who is also Chief Executive of the subsidiary companies - Raleigh Enterprises Limited and Operation Raleigh Limited. The various activities of Raleigh are carried out by Senior Managers responsible for: Business Development; Finance and Corporate Services; Programmes; and Safety and International Operational Support - all of whom report to the Chief Executive.

## Related parties

None of the Trustees receives remuneration or other benefit from their work with the charity. In the current year, no related party transactions were reported.

## Committees

Two Committees exist to review specific matters and make recommendations to the Board of Trustees. The Finance and Risk Committee reviews financial and risk matters in detail prior to make recommendations to the Board including: Annual Report and Accounts and their audit; budgets; management accounts and forecasts; investment and the Risk Register. The Committee meets 4 times per annum, 2 - 3 weeks prior to the meetings of the Board. Membership of the Committee includes a non-Board member.

The Remuneration Committee meets at least once per annum and sets the remuneration of the key management personnel and also considers pay policy and pay review principles applying to all other staff. Recommendations are made to the Board, having been considered by the Finance and Risk Committee for their affordability.

## Appointment of Trustees

New Trustees are recruited with the assistance of a recruitment agency specialising in Trustee appointments. A Nominations Committee of Trustees conducts a review of the skills of the continuing Trustees and then instructs the agency directly. This Nominations Committee makes recommendations to the Board of Trustees. Appointments are made by the Trustees as directors until confirmation by the members at the Annual General Meeting. Appointments are made for a term of 3 years, which can be extended once with the approval of the members.

## Trustee induction and training

New Trustees are inducted through a series of meetings with staff and managers at Raleigh. During the course of their term, the Trustees are offered the opportunity of gaining experience of Raleigh's work in the field. All Trustees are encouraged to attend relevant courses and training.

## Charity Governance Code

The Trustees have reviewed the 2017 publication "Charity Governance Code for larger charities" and considered the seven principles set out in that Code. They consider that many of the key outcomes for each principle are already reflected in their practices but recognise that there are areas to develop. In particular these were: review of complaints handling and whistle blowing processes; diversity of income (as part of the 2017 - 2020 Strategy); recruitment of new Trustees and compliance with GDPR. These are added to the agenda of each Trustee meeting in 2018.

## Directors and Trustees

The directors of the charitable company are its Trustees under charity law and throughout this report are collectively referred to as the Trustees.

Trustees who held office during the year were:

Khalid Koser MBE	Appointed 30 March 2017	Chair from 30 March 2017
Marie Staunton CBE	Resigned 30 March 2017	Chair until 30 March 2017
Karen Betts		
Stan Chan		Chair of Finance and Risk Committee
Jeremy Fish		Member of Finance and Risk & Remuneration Committees
Amy Holmes OBE		Chair of Remuneration Committee
Meg Kneafsey	Resigned 21 January 2018	
Alex Lubar	Appointed 14 December 2017	
Polly McGivern		Member of Finance and Risk Committee
Jack Newnham		Member of Remuneration Committee
Patricia O'Hayer	Resigned 12 January 2017	
Mavis Owusu-Gyamfi		
Sam Parker		Member of Finance and Risk Committee
Ben Robinson		

## Other committee members

Charles Joseland was appointed to the Finance and Risk Committee on 22 September 2017.

## Solicitors

CMS Cameron McKenna Nabarro Olswang LLP  
Cannon Place, 78 Cannon Street, London EC4N 6AF

## Senior staff

Stacey Adams	Chief Executive
David Clamp	Director of Safety and International Operational Support
Keith Mitchell	Director of Finance and Corporate Services and Company Secretary
Julian Olivier	Director of Programmes
Nick Parker	Director of Business Development (from 13 March 2017)

## Auditors

Kingston Smith LLP  
Devonshire House, 60 Goswell Road,  
London EC1M 7AD

## Insurance Brokers

JLT Corporate Risks  
St James House, 7 Charlotte Street,  
Manchester, M1 4DZ

## Bankers

National Westminster Bank PLC  
280 Bishopsgate, London, EC2M 4RB

## Group companies

Raleigh Enterprises Limited (Registration No. 02310284) and Operation Raleigh Limited (Registration No. 03095153), both of which are wholly owned by Raleigh International, are dormant

## Statement of Trustees' responsibilities

The Trustees (who are also directors of Raleigh International Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the Trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken, have each taken all steps that he/she ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

  
.....

**Khalid Koser MBE**

On behalf of the Trustees

Company number: 03059479

Date: 28 June 2018



# Independent auditor's report to the members and Trustees of Raleigh International Trust

## Opinion

We have audited the financial statements of Raleigh International Trust for the year ended 31 December 2017 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2017 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

## Basis for opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the charity's Trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's Trustees, as a body for our audit work, for this report, or for the opinion we have formed.

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Independent auditor's report to the members and Trustees of Raleigh International Trust (continued)

### Other information

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

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

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept *adequate and sufficient accounting records*, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 32, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether

a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Andrew Stickland (Senior Statutory Auditor)**

for and on behalf of Kingston Smith LLP, Statutory Auditor

Date: 6 July 2018  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

# Group Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2017

	Note	Unrestricted funds £'000	Restricted funds £'000	Year ended 31 Dec 17 £'000	Unrestricted funds £'000	Restricted funds £'000	Year ended 31 Dec 16 £'000
<b>Income from:</b>							
Donations		2,355	707	3,062	2,102	693	2,795
Charitable activities		5,518	-	5,518	5,000	-	5,000
Other trading activities		37	-	37	159	-	159
Other gains		-	-	-	22	-	22
Investments		2	-	2	1	-	1
<b>Total</b>		<b>7,912</b>	<b>707</b>	<b>8,619</b>	<b>7,284</b>	<b>693</b>	<b>7,977</b>
<b>Expenditure on:</b>							
Raising funds	2	304	-	304	304	-	304
Charitable activities	2	7,707	595	8,302	7,163	603	7,766
<b>Total</b>		<b>8,011</b>	<b>595</b>	<b>8,606</b>	<b>7,467</b>	<b>603</b>	<b>8,070</b>
<b>Net income and net movement in funds for the year</b>	4	(99)	112	13	(183)	90	(93)
<b>Reconciliation of funds</b>		897	292	1,189	1,080	202	1,282
Total funds brought forward							
<b>Total funds carried forward</b>	12	<b>798</b>	<b>404</b>	<b>1,202</b>	<b>897</b>	<b>292</b>	<b>1,189</b>

The group has neither discontinued any of its operations nor acquired new operations.

All amounts relate to continuing activities.

The notes on pages 39 to 50 form part of these financial statements.

# Group and Parent Charitable Company balance sheets as at 31 December 2017

	Note	Group		Charity	
		31 Dec 17 £'000	31 Dec 16 £'000	31 Dec 17 £'000	31 Dec 16 £'000
<b>Fixed Assets</b>					
Tangible asset	6	172	284	172	284
Investments	7	-	-	16	16
<b>Total Fixed Assets</b>		172	284	188	300
<b>Current Assets</b>					
Stock		2	2	2	2
Investments	8	-	22	-	22
Debtors	9	546	1,240	546	1,240
Cash at bank and in hand		1,436	815	1,436	814
<b>Total Current Assets</b>		1,984	2,079	1,984	2,078
<b>Creditors: amounts falling due within one year</b>	10	(954)	(1,174)	(970)	(1,189)
<b>Net Current Assets</b>		1,030	905	1,014	889
<b>Net Assets</b>	11	1,202	1,189	1,202	1,189
<b>The funds of the charity:</b>					
Unrestricted funds:					
Free reserves		626	613	626	613
Funds represented by functional fixed assets		172	284	172	284
General funds		798	897	798	897
Restricted funds	12	404	292	404	292
<b>Total Charity Funds</b>		1,202	1,189	1,202	1,189

The financial statements were approved by the Board and authorised for issue on 28 June 2018 and were signed on their behalf by:



**Khalid Koser MBE**  
Chairman

**Company number 03059479**

The notes on pages 39 to 50 form part of these financial statements.

## Group and Parent Charitable Company cash flow for the year ended 31 December 2017

	Group		Charity	
	Year ended 31 Dec 17 £'000	Year ended 31 Dec 16 £'000	Year ended 31 Dec 17 £'000	Year ended 31 Dec 16 £'000
<b>Cash flow from operating activities</b>	585	(411)	586	(378)
<b>Cash flow from investing activities</b>				
Interest received	2	1	2	1
Sale of tangible fixed assets	37	42	37	42
Purchase of tangible fixed assets	(3)	(266)	(3)	(266)
	36	(223)	36	(223)
<b>Change in cash and cash equivalents in the year</b>	621	(634)	622	(601)
Cash and cash equivalents at 1 January 2017	815	1,449	814	1,415
Cash and cash equivalents at 31 December 2017	1,436	815	1,436	814

## Reconciliation of net income to cash flow from operating activities

	Group		Charity	
	Year ended 31 Dec 17 £'000	Year ended 31 Dec 16 £'000	Year ended 31 Dec 17 £'000	Year ended 31 Dec 16 £'000
<b>Net income for the year</b>	13	(93)	13	(93)
<b>Adjustments for:</b>				
Depreciation charges	115	109	115	109
Interest received	(2)	(1)	(2)	(1)
(Profit) on sale of fixed assets	(37)	(42)	(37)	(42)
Loss / (gain) on derivatives	28	(22)	28	(22)
Decrease in stock	-	9	-	9
Decrease/ (increase) in debtors	694	(519)	694	(502)
(Decrease)/ increase in creditors	(226)	148	(225)	164
<b>Net cash provided / (required) by operating activities</b>	585	(411)	586	(378)

# Notes forming part of the financial statements for the year ended 31 December 2017

Raleigh International Trust is a charitable company limited by guarantee and has no share capital. On a winding up each person who is either a member at that date or ceased to be a member within one year is liable to contribute a sum not exceeding £10 towards the assets of the charitable company.

## Note 1: Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group's financial statements.

### Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit entity for the purposes of FRS102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS102 Charities SORP), the Companies Act 2006, the Charities Act 2011 and The Charities Accounts (Scotland) Regulations 2006 as amended by The Charities Accounts (Scotland) Amendment (No. 2) Regulations 2014.

The financial statements are prepared on the basis that Raleigh International Trust is a going concern. The Trustees are not aware of any material uncertainty about the group's ability to continue as a going concern.

The functional currency of the charity is pound sterling.

### Basis of consolidation

The consolidated financial statements include the financial statements of the charitable company and subsidiary undertakings. No subsidiary undertakings have been excluded from the consolidation. In accordance with Section 408 of the Companies Act 2006 a separate statement of financial activities dealing with the results of the charity has not been presented. The results of the trading subsidiary are separately identified in the group statement of financial activities.

### Fixed assets and depreciation

Depreciation is provided by the group to write off the cost less estimated residual value of all tangible fixed assets with an initial value in excess of £1,000 whether individually or in combination, by equal instalments over their estimated useful economic lives as follows:

- Office equipment, vehicles over 4 years (25% per annum).

### Investments

The investment in the trading subsidiaries is shown at cost. The trading subsidiaries are currently dormant.

### Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Foreign currency balances are translated into sterling at the rates of exchange prevailing at the balance sheet date.

## Notes to the Accounts

### Note 1: Accounting policies (continued)

#### Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the Statement of Financial Activities.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

#### Income

Income is recognised when the charity has met the conditions of entitlement and measurement and the receipt is probable. For donations and amounts raised by venturers, this is considered to arise on receipt.

In the case of performance related grants or long term contract income, income entitlement is considered to be conditional upon delivery of a specified level of service. Income is therefore recognised to the extent that the charity has delivered the service or activity. The expenditure incurred to date is used as a reasonable estimate or approximation of the charity's performance and so income entitlement. Any such income not recognised in the year will be carried forward as deferred income and is included in liabilities in the balance sheet to reflect the matching of such income with future activities.

Donated services are included in the financial statements at nil value.

All other income is recognised on an accruals basis.

#### Expenditure

Expenditure is accounted for on an accruals basis, and includes the following main direct categories, before allocation of support costs.

Raising funds - costs associated with raising grants and donations, as well as publicity.

Charitable expenditure - includes the direct costs of planning, staffing and operating expeditions, in addition to costs of recruiting and selecting participants and volunteer managers for expeditions.

Support costs - CEO's office, governance costs and head office functions of HR, finance, administration and facilities. Support costs are allocated across other categories, on the basis of average staff activity during the year.

#### Restricted funds

Where funds are received for specific purposes set out by the donor or implied by the terms of appeal, these are shown as restricted income in the Statement of Financial Activities. Expenditure for the purposes specified is applied against the income and any amounts unexpended at the balance sheet date are shown within restricted funds. There are no restricted funds retained in the trading subsidiaries.

#### Government grants

Incoming resources are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipts have been satisfied.

#### Stock

Stock is valued at the lower of cost and realisable value.

#### Debtors

Debtors are recognised when income is contracted to fall due within the accounting period and included at the settlement value. Prepayments are valued at a pro rata calculation of the amount paid relating to a future year.



## Creditors and accruals

Creditors and accruals are recognised where the group 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 such an obligation can be measured or estimated reliably. Deferred income relates to the timing differences between invoices raised under the contract for ICS delivery and the recognition of income in the Statement of Financial Activities based on the income recognition accounting policy outlined above.

## Pensions

The company operates a UK defined contribution scheme, provided by Scottish Widows, and country specific schemes in each country of operation. Auto enrolment to the UK pension scheme for members of staff on UK contracts and eligible to join the pension scheme became an obligation in 2015, the staging date was 1 August 2015 and Raleigh adopted a three month deferral period. Members of staff employed on national contracts within the countries of operations are members of local pension schemes. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

## Judgements and key sources of estimation uncertainty

In the application of the accounting policies the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities. These are based on historical experience and other factors considered relevant. These are reviewed on an on-going basis and revised where necessary. In particular useful lives of fixed assets are reviewed annually and impaired if relevant. The Trustees do not consider any estimates or assumptions to have a significant risk of material adjustment in the next financial year.

# Notes to the Accounts

## Note 2: Analysis of total expenditure

	Analysis of total expenditure 2017				Analysis of total expenditure 2016			
	Staff £'000	Other costs £'000	Support & governance £'000	31 Dec 2017 £'000	Staff £'000	Other costs £'000	Support & governance £'000	31 Dec 2016 £'000
<b>Cost of raising funds</b>								
Fundraising costs	164	114	26	304	161	111	32	304
	164	114	26	304	161	111	32	304
<b>Charitable activities</b>								
Programmes and projects – unrestricted	1,788	4,445	591	6,824	1,573	4,212	567	6,352
Programmes and projects – restricted	154	386	55	595	149	398	56	603
Volunteer recruitment	309	104	44	457	234	118	46	398
Operations support	307	-	44	351	267	-	46	313
Alumni programme	41	28	6	75	40	52	8	100
	2,599	4,963	740	8,302	2,263	4,780	723	7,766
<b>Total</b>	2,763	5,077	766	8,606	2,424	4,891	755	8,070
<b>Support costs</b>								
Governance costs			19				23	
Finance & Corporate Services			561				490	
Chief Executive Office			186				242	
			766				755	

The total salary costs of £3,308,000 (see note 13) comprise direct staff costs of £2,763,000 plus £545,000 included in support costs.

The total salary costs of £2,898,000 (see note 13) comprise direct staff costs of £2,424,000 plus £474,000 included in support costs.

## Note 3: Results of trading subsidiaries

**Raleigh Enterprises Limited** did not trade in this year or the last year.

The assets and liabilities of **Raleigh Enterprises Limited** were:

	31 Dec 2017 £'000	31 Dec 2016 £'000
Current Assets	16	16
Current Liabilities	-	-
Total Net Assets	16	16
Aggregate share capital and reserves	16	16

**Operation Raleigh Limited** did not trade in this year or the last year.

The assets and liabilities of **Operation Raleigh Limited** were:

	31 Dec 2017 £	31 Dec 2016 £
Current Assets	2	2
Current Liabilities	-	-
Total Net Assets	2	2
Aggregate share capital and reserves	2	2

## Notes to the Accounts

### Note 4: Net outgoing resources for the period

Net outgoing resources are stated after charging / (crediting):

	31 Dec 2017 £'000	31 Dec 2016 £'000
Auditors' remuneration:		
Statutory Audit – UK	13	14
Statutory Audit – other countries	3	9
Tax advisory services	-	-
Depreciation	115	109
(Profit) on disposal of fixed assets	(37)	(42)
Operating lease charge - rent	114	105
(Gain) / Loss on foreign exchange	58	(24)

### Note 5: Taxation

The charitable company is entitled to exemption from UK corporation tax on its charitable activities under S505(i) ICTA 1988. The taxable profits of the charity's subsidiary undertakings are paid under Gift Aid to Raleigh International Trust and hence not taxed.

### Note 6: Tangible assets

	Office Equipment £'000	Vehicles £'000	Total £'000
<b>Cost</b>			
At 1 January 2017	87	574	661
Additions	3	-	3
Disposals	(2)	(79)	(81)
At 31 December 2017	88	495	583
<b>Depreciation</b>			
At 1 January 2017	56	321	377
Charge for the year	18	97	115
Disposals	(2)	(79)	(81)
At 31 December 2017	72	339	411
<b>Net Book Value</b>			
At 31 December 2017	16	156	172
At 31 December 2016	31	253	284

## Note 7: Investments

	Group		Charity	
	31 Dec 2017 £'000	31 Dec 2016 £'000	31 Dec 2017 £'000	31 Dec 2016 £'000
<b>Investment in Subsidiaries</b>				
At 1 January and 31 December 2017	-	-	16	16

### Investment in Raleigh Enterprises Limited and Operation Raleigh Limited

The charity owns 100% of the issued share capital of Raleigh Enterprises Limited, a company registered in England and Wales which is now dormant.

The charity owns 100% of the issued share capital of Operation Raleigh Limited, a company registered in England and Wales which is now dormant.

## Note 8: Derivative asset

	Group		Charity	
	31 Dec 2017 £'000	31 Dec 2016 £'000	31 Dec 2017 £'000	31 Dec 2016 £'000
Derivative asset measured at fair value	-	22	-	22
	-	22	-	22

This asset arises on the valuation of the currency contracts detailed on page 49 (Note 15).

## Note 9: Debtors: due within one year

	Group		Charity	
	31 Dec 2017 £'000	31 Dec 2016 £'000	31 Dec 2017 £'000	31 Dec 2016 £'000
Trade and other debtors	338	1,018	338	1,018
Prepayments and accrued income	208	222	208	222
	546	1,240	546	1,240

Included in debtors are financial instruments of £338,000 (2016: £1,018,000).

## Notes to the Accounts

### Note 10: Creditors - amounts falling due within one year

	Group		Charity	
	31 Dec 2017 £'000	31 Dec 2016 £'000	31 Dec 2017 £'000	31 Dec 2016 £'000
Trade creditors	198	137	198	137
Other creditors	227	115	243	130
Financial derivatives	6	-	6	-
Taxation and social security	240	176	240	176
Accruals	136	75	136	75
Pre-financing on contract	147	671	147	671
	954	1,174	970	1,189

All creditors above are financial instruments.

Included in other creditors above is an amount of £13,827 (2016: £13,914) relating to pension contributions.

### Note 11: Analysis of net assets

	31 Dec 2017			31 Dec 2016		
	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
<b>Charity</b>						
Tangible fixed assets	172	-	172	284	-	284
Fixed asset investments	16	-	16	16	-	16
Net current assets	610	404	1,014	597	292	889
	798	404	1,202	897	292	1,189
<b>Group</b>						
Tangible fixed assets	172	-	172	284	-	284
Fixed asset investments	-	-	-	-	-	-
Net current assets	626	404	1,030	613	292	905
	798	404	1,202	897	292	1,189

## Note 12: Restricted funds

Group and charity	Balance 1 Jan 2017 £'000	Incoming resources for the year £'000	Resources expended for the year £'000	Balance 31 Dec 2017 £'000	Balance 1 Jan 2016 £'000	Incoming resources for the year £'000	Resources expended for the year £'000	Balance 31 Dec 2016 £'000
Bursary Funds for young people	16	64	(16)	64	4	16	(4)	16
Overseas Projects	153	530	(426)	257	94	465	(406)	153
Supporting UK Venturers	88	28	(116)	-	104	160	(176)	88
Supporting Host Country Venturers	35	85	(37)	83	-	52	(17)	35
	292	707	(595)	404	202	693	(603)	292

**Bursary Funds for Youth Agency Partnership Programme** - Donations received for young people to participate in Raleigh expeditions, who would not otherwise be reasonably able to raise funds of their own accord.

**Overseas Projects** - Funds donated specifically for projects run on overseas expeditions.

**Supporting Venturers** - Funds donated to assist young people to join an expedition from specific UK regions or the host country

## Notes to the Accounts

### Note 13: Trustees, staff numbers and costs

No Trustees received any emoluments during the year. Two Trustees were reimbursed £382 in expenses for attending Trustees meetings (2016: two Trustees were reimbursed £339). One Trustee has made donations totalling £240 during the year (2016: two Trustees donated £360). There are no other related party transactions.

In 2017, one employee earned between £80,000 and £90,000; one employee between £70,000 and £80,000; and two employees earned between £60,000 and £70,000. Pension contributions of £12,355 were made for these employees. In 2016, one employee earned between £80,000 and £90,000 and one employee between £60,000 and £70,000. Pension contributions in 2016 of £6,943 were made for these employees.

Aggregate payroll costs for all employees are shown below, followed by average staff numbers for the year:

	31 Dec 2017	31 Dec 2016
	£'000	£'000
<b>Salary Costs – Group and charity</b>		
Wages and salaries	2,899	2,582
Social security costs	303	225
Pension contributions	106	91
	<hr/> 3,308	<hr/> 2,898
<b>Average number of staff employed</b>		
Expeditions	64	62
Support	53	51
Fundraising and Communications	11	11
	<hr/> 128	<hr/> 124

The key management personnel of Raleigh International Trust are the senior staff as defined on page 31. During 2017 the senior staff also included Directors of Programme Funding and Marketing and Volunteer Engagement for part of the year. The total employee benefits of key management personnel including pension contributions and National Insurance Contributions was £441,800 (2016 – value amended to include National Insurance Contributions: £419,200).



## Note 14: Commitments

At 31 December 2017 the future minimum commitment under operating leases was:

	31 Dec 2017		31 Dec 2016	
	Land & building £'000	Other £'000	Land & building £'000	Other £'000
3rd Floor, Dean Bradley House, London SW1; lease ends May 2018				
Within one year	34	-	81	-
Within two to five years	-	-	34	-
	34	-	115	-

Post balance sheet event: in May 2018, the Trustees entered into a new lease for 3rd Floor, Dean Bradley House, London, SW1P 2AF for the period to 28 September 2021. Future lease obligations for this lease are £54,000 within one year and £289,000 within two to five years.

## Note 15: Currency contracts

At 31 December 2017, the charity had forward contracts and options totalling US\$ 250,000 at rates of \$1.3115 - \$1.3125: £1 (2016: forward contracts totalling US\$ 775,000 at rates of \$1.2310 - \$1.3150: £1).

## Note 16: Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts

discounted at a market rate of interest.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as "loans and receivables". Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised costs of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

### Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated cash flows have been affected. The impairment loss is recognised in the Statement of Financial Activities.

## Notes to the Accounts

### Note 16: Financial instruments (continued)

#### Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when Raleigh International Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

#### Classification of financial liabilities

Financial liabilities and equity investments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

#### Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Other financial liabilities

Derivatives, including forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair value. Changes in the fair value of derivatives are recognised in the Statement of Financial Activities, unless they are included in a hedging arrangement.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the charity's obligations are discharged, cancelled, or they expire.



## Working together for the future

We depend on the support of young people willing to give their time, skills, energy and ideas  
We depend on the support and actions of our alumni to support us and drive change globally  
We depend on partnerships with other non-governmental organisations, corporates and donors

Please work with us to deliver our ambitious, positive strategy to create lasting change through youth

## youth · energy · change

[www.raleighinternational.org](http://www.raleighinternational.org)

