

Raleigh International Trust

Annual Report and Financial Statements

Year ended 31 December 2014

Company Registration:
Charity Registration:
Scottish Charity Registration:

03059479
1047653
SC040023

Raleigh
International



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Cover page: Volunteers in the village of Salawe motivate natural leaders in the community to demonstrate the importance of hand washing and sanitation.

Picture taken by Adam Tamea (volunteer photographer), 2014.



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

Directors and Trustees

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

Trustees who held office during the year were:

Marie Staunton CBE (Chairman)
Andrew Clay (resigned 22 May 2014)
Margaret Dane (resigned 22 May 2014)
Jeremy Fish
Amy Holmes
Angela Jhanji
Polly McGivern
Patricia O’Hayer
Mavis Owusu-Gyamfi
Sam Parker
Richard Spencer
James Stacey
Dame Fiona Woolf DBE

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.

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 Programmes and Policy; Recruitment, Delivery and Communications; Finance and Corporate Services; and Safety and International Operational Support; all of whom report to the Chief Executive.

Chief Executive

Stacey Adams

Company Secretary

Keith Mitchell

Bankers

National Westminster Bank, 2nd floor, Argyll House, 246 Regent Street, London, W1B 3PB

Solicitors

Nabarro LLP, Lacon House, 84 Theobald's Road, London WC1X 8RW

Fasken Martineau LLP, 17 Hanover Square, London W1S 1HU

Tolhurst Fisher, Marlborough House, Victoria Road South, Chelmsford, Essex CM11 1LN

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

Related parties

Raleigh Enterprises Limited, which is wholly owned by Raleigh, undertakes commercial projects and activities to further Raleigh's objectives. Operation Raleigh Limited, also a wholly-owned subsidiary of Raleigh, is a non-operating company.



Report of the board of trustees

The Board of Trustees presents its report and the audited financial statements for the year ended 31 December 2014. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice, 'Accounting and Reporting by Charities', which was issued in March 2005.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider 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 general guidance on public benefit, 'Charities and Public Benefit'.

Our mission

Raleigh International's mission is to drive sustainable development through inspiring young people to be the agents of change.

Our 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.

Our goals

We achieve our goals through harnessing the passion and energy of young people to create positive change. To address the needs of communities and young people we:

Increase Environmental Sustainability and Community Resilience

Through:

- Increasing access to safe water & sanitation.
- Increasing the effective use of natural resources.
- Improving community resilience.

Inspire Young Leaders

Through:

- Building a youth leadership culture.
- Creating national youth societies.



Activities and outputs in 2014

Throughout 2014, Raleigh worked with local communities, partners and volunteers to conduct community-based projects in Central America, Malaysian Borneo, Southern India and Tanzania. This work was undertaken in close co-operation with grassroots organisations, local government departments and agencies, non-governmental organisations (NGOs), and with funding from individual and corporate sponsors, charitable trusts and foundations.

We have continued activities as outlined in Raleigh's 2013-2016 Strategic Plan, 'Driving Sustainable Development through Youth Action'. Our work is delivered through volunteers who represent a wide range of backgrounds, nationalities and life stages. Involving volunteers from host countries is an essential part of the delivery and sustainability of our programmes at a local level, and we have built on this premise in 2014.

Goal 1: Increase Environmental Sustainability and Community Resilience

Increasing access to safe water and sanitation

Raleigh's programmes focusing on improving access to safe water and sanitation, were implemented in all countries in 2014 and outputs varied according to local community needs. Groups of volunteers worked with project partners and communities to conduct action research and define each community's most pressing issues. Our approach is holistic and includes volunteers delivering awareness-raising and capacity-building sessions to increase understanding of health and hygiene issues alongside the construction of some infrastructure, where needed. Importantly, through all activities the volunteers aim to increase understanding to influence positive behaviour change within people's day to day routines. We established local committees within the community which will maintain guardianship and maintenance of the new infrastructure, whilst continuing to improve the services available and keep other community members engaged. Teams also developed resources such as health and advocacy handbooks, manuals and training guides.

In Nicaragua, teams trained 404 community members in WASH promotion using the FECSA model. FECSA is a participatory methodology which promotes sustainable development starting from the management, protection and restoration of the environment. A Memorandum of Understanding was signed with WaterAid Tanzania, endorsing the valuable contribution of Raleigh volunteers in the delivery of WASH programmes.

In the words of our partners and volunteers:

"We have learned that it is not enough to just deliver material resources to families to improve their welfare, we also need systematic support for behaviour change. In the past we built ecological toilets, which are hygienic and odour-free, but families did not use them because they did not know how. For people living in the city sanitation is a basic need but for rural families is an unknown. The large number of Raleigh volunteers that are committed to communities for a long period of time helps us achieve our social and educative work with a much great number of people than our small team could." - **Director, ANIDES, project partner in Nicaragua**

"We recognise the outstanding contribution of Raleigh volunteers to our water project. Raleigh's volunteering programme attracted and convinced many villagers of the significance of safe water and hygiene, improving household living. Your input allowed us to reach many more beneficiaries than we would have been able to do alone. Your idea for using rocket stoves had great impact. We very much appreciate your kind support." - **Wash Adviser, SAWA (Sanitation and Water Action), project partner in Tanzania**

“The community of Kampung Lumou hadn’t had access to clean water since the last system was destroyed in the 1980s. We have successfully installed a gravity-fed water system, supplying the village with a reliable and sustainable source of water. We also provided the community with a full WASH programme, advising the residents on good sanitation and hygiene practices. Mr Lami, the local project manager, spoke of the years which had passed with no access to a clean water source and the effect this project would have on the people of this community. He highlighted in particular the impact this will have on the children of this village; to their health and to their future. It will bring prosperity back to the village and ensure they are sustainable long into the future.” - Raleigh Borneo volunteer

“Before Raleigh the Self Help Group only was used to save money, now we have more knowledge about different issues such as hygiene and can teach to others. We are strong right now, we did not know about hygiene before.” - Community member, India

Community Resilience

Our community resilience programmes ensure that through delivery we adapt to the needs of the communities at a grassroots level. Much of this involves improving access to education which can be implemented in a number of ways, depending on each community’s most pressing needs. In 2014, teams constructed or upgraded various educational facilities, including Early Childhood Development Centres (Tanzania), Community Learning Centres (Borneo), Community Halls (India) and a rural electronics workshop with the SWEPA/Barefoot College initiative (Borneo). Volunteers in Borneo also worked on a facility designed to help preserve the Rungus language. In Nicaragua, a country at risk from the effects of climate change, programmes focus more on building skills and capacities to manage natural resources and sustainable livelihoods.



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“The most significant change in my life, thanks to ANIDES and Raleigh, has been the construction of eco-toilets, improved ovens and the efforts on the reforestation near water sources. Thanks to the projects, we have not only created strong bonds within the community, but also with other communities, joining forces towards change.” - Community leader, Nicaragua

“Raleigh is a valuable partner because through the partnership together we could bring change to remote rural communities in Borneo. The Community Learning Centres that were built by the venturers are now the hub for learning and the WASH projects have made it possible for communities to access clean water. PACOS as a community-based organisation has also benefited in terms of building its organisational capacity through its engagement and discussions with Raleigh project leaders”. - Founder & Executive Director, PACOS Trust, project partner in Borneo

“Children who have attended the Early Childhood Development Centre generally do better in school and I think they also benefit in a lot of other ways; they are more aware of their surroundings, more developed and they are able to socialise better with other children. I think it [the new ECD Centre] will also help with gender equality in the community, as young girls will attend. They then will be more likely to attend primary school.” - Development Officer, Salawe Village, Tanzania

In June 2014 we launched the pilot of Raleigh ICS Entrepreneur (ICSE), delivered as part of the Department for International Development (DfID)-funded International Citizen Service (ICS) programme. This 18-month project will involve over 200 Raleigh volunteers from Nicaragua, Tanzania and the UK working alongside over 100 local entrepreneurs. ICS Entrepreneur focuses on contributing to poverty alleviation by providing support to create strong, sustainable enterprises in the rural communities Raleigh works in. For vulnerable communities to increase their resilience, sustainable job opportunities need to be developed which allow young people to live the quality of life that they aspire to. Young entrepreneurs receive focused support, delivered in an informal setting through their peers, to develop and implement a business idea. These beneficiaries will have greater opportunity to improve their own livelihoods and bring economic benefits to their communities.

"With the arrival of Raleigh ICS Entrepreneur, I saw an opportunity to fulfill my biggest dream, which is to open a clothes store where I could offer my own designs. The training, creation of the business plan and the various tools that volunteers were provided with have been critical to increasing my confidence and making me believe that every dream is achievable with effort and dedication". – **Yorlene Hernandez, Community member and business owner, Nicaragua**

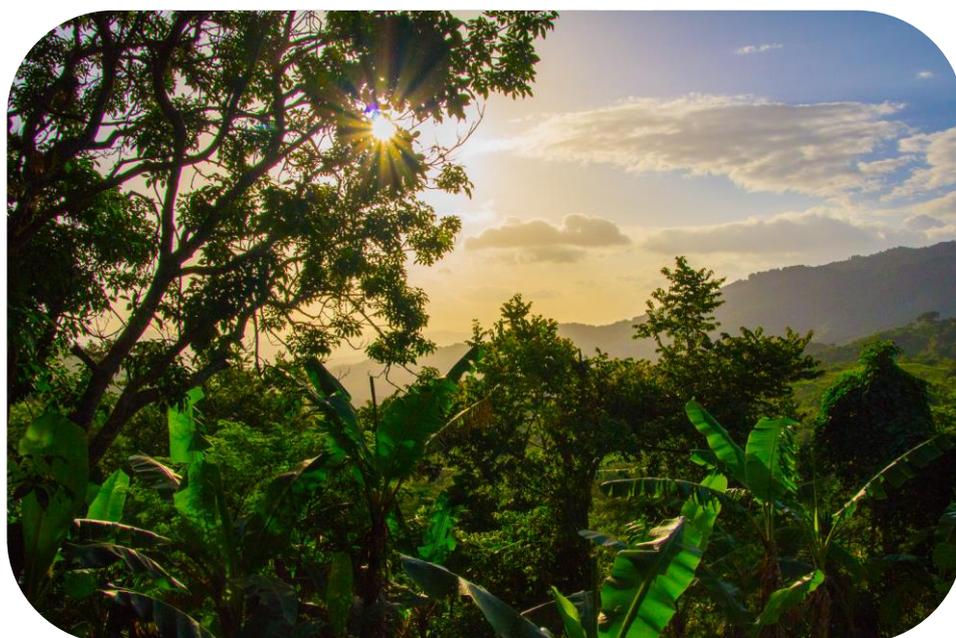
"Raleigh volunteers living and working with the community at a grassroots stage is essential, it gives us all a better idea of what the community really needs. We see volunteers in the community as a two-way learning process; volunteers can be a positive influence on the entrepreneurs, and the volunteers themselves really learn how things really have to happen, giving them a realistic viewpoint on economic development." – **Adviser, INPRHU, project partner in Nicaragua**

In the first 6 months of the pilot and with the inclusion of additional members of the local communities:

- 167 young people (58% women) from eight communities in the departments of Madriz and Esteli in Nicaragua were trained in entrepreneurship over 109 training days.
- 109 young people (60% women) were trained in youth leadership and social project planning over 56 training days.
- 20 businesses were established across nine rural communities in Northern Nicaragua. The conversion rate from business plan to business successfully established was 71.5%.

Natural Resource Management

In 2014, we continued to lead on impactful programmes to manage the effective use of natural resources. Our close relationships with several national parks and environmental authorities allow us access to unique areas in need of conservation support. In Borneo, Raleigh groups worked with the Sabah Foundation (Yayasan Sabah) to support their environmental conservation and protection plans in the protected forests of Maliau Basin & Imbak Canyon Conservation Area and Taliwas Forestry & Recreation Area. Two of Raleigh's staff team also attended the international 'Heart of Borneo' Environmental Conservation workshop in November 2014.



In Costa Rica, we support the National System of Conservation Areas to implement their management plans through improving access to protected areas, enhancing relationships between local communities and park authorities and engaging young people in community-based natural resource management in six different protected areas.

“We have achieved many things during our time in La Cangreja. We managed to make a map of the National Park surrounding Mastatal which is an amazing achievement because this area has never been mapped before. This map will encourage locals and tourists to visit the park and will hopefully be used in the years to come. We have also maintained a large section of trails which has made the park far more accessible. We encouraged the local community to understand more about the long term benefits of maintaining the park through our successful action days. We were also able to set up a meeting with both the Park Ranger and his bosses which was very encouraging to the sustainable future of the park. Our team was asked to help at an event at the Ranger Station which hosted the President of Costa Rica and the Minister of Environment. We were proud to have been asked to be involved with this important meeting which determined a lot for the sustainable future of La Cangreja Park.” - **Raleigh Costa Rica volunteer**

“The Natural Resource Management project has had a very positive effect because community members have planted more trees and cut down less – their awareness of how the local environment is being negatively impacted has grown, and there are now committees established to make changes. The youth group has been very involved in this process and 4,000 trees have been planted in the community already this year. There is better awareness amongst the community about wood consumption. Beforehand people didn’t know about the effect of deforestation or burning wood for fuel. The river won’t dry out as much now, more water sources are available and people are taking much greater care around their land use and resource practices. People burn trees less to clear land, so the soil is becoming richer and more productive.” - **Brigido Sosa, Social Promoter, Cooperativa Juan Francisco Paz Silva**

Goal 2: Inspire Young Leaders



Youth Leadership Culture

In 2014, Raleigh continued to develop young people through expedition, International Citizen Service (ICS) and bespoke programmes.

Expedition

In 2014, 762 volunteers aged 17-24 joined Raleigh’s expedition programme. Summer has replaced Spring as the most popular season for volunteers and is attracting huge diversity in terms of nationality and socio-economic grouping.

The international reach of Raleigh’s expedition

programme continues to be strong. 29% of full-funding volunteers were from non-UK /non-host country origins, covering 25 different countries including Argentina, Australia, Belgium, Germany, Denmark, Peru, South Africa, Spain and USA.

In addition to these international participants, a further 130 volunteers joined from the host countries (Malaysia, Costa Rica, Nicaragua and Tanzania), along with eight from international youth agencies based in Bermuda, bringing the total participation of volunteers outside the UK to 39% and the total number of countries represented to 30.

Raleigh International actively encourages young people from the UK with limited financial means to apply for one of our bursaries. 28 young people who would not have been able to join an expedition otherwise received a Raleigh bursary award in 2014. A further 50 young people, mainly those living in supported housing or from 'at risk of reoffending' backgrounds were supported with full bursaries through Raleigh's Youth Agency Partnership Programme (see below for further details). Participants from the host country of the expedition and Raleigh Bermuda also received financial assistance to join an expedition. In total, 28% of all young people taking part in 2014 expeditions received a bursary.

As volunteer managers are also subsidised to join an expedition (229 volunteer managers in 2014), the proportion of all participants receiving financial assistance in 2014 amounted to 44%. Volunteer Managers come from a wide range of backgrounds and nationalities, some from the host country, to support the smooth running of the expedition either based on the project sites or at Raleigh field bases.

ICS

International Citizens Service (ICS) is a UK government-funded development programme that brings together 18-25 year olds from all background to fight poverty in overseas and UK communities. The programme is led by VSO in partnership with 11 respected development organisations, including Raleigh International. In 2014, 950 volunteers aged 18-25 were recruited from the UK and within countries of activity (India, Nicaragua and Tanzania) to take part in the Raleigh ICS programme. The volunteers were supported by 184 team leaders, 50% of whom were from the UK and 50% from host countries.

Short programmes

Raleigh ran two bespoke expeditions in 2014; one for a group of 20 engineering students and two support staff from Newcastle University. The second expedition involved 16 employees from Google.

Overall

In 2014, across expedition, ICS and bespoke programmes, 2,163 volunteers and volunteer leaders from 31 countries contributed their energy, passion and skills to sustainable development outcomes. Although there was a slight decrease in the number of young people (17-24 year olds) on expeditions compared to 2013 (a drop of 6%), the number of young people joining the Raleigh ICS programme continued to rise (from 695 in 2013, a 37% increase).

	Volunteers aged 17-25				Volunteer leaders			
	From the host country	From the UK	From rest of world	Total volunteers	From the host country	From the UK	From rest of world	Total leaders
Expedition	130	464	168	762	21	186	22	229
ICS	439	511	Not applicable	950	93	91	Not applicable	184
Bespoke	Not applicable	36	Not applicable	36	0	2	0	2
				1,748				415

National Youth Societies

In each of Raleigh's countries of operation, we continue to support the development of local youth civil society organisations; with notable progress being made in Costa Rica and Nicaragua where young volunteers run Latino expeditions of community service in rural areas under Raleigh's oversight.

Our more formalised National Youth Societies programme is currently in development. We are fortunate to have active and independent alumni societies in Bermuda, China, Costa Rica, Hong Kong, India, Malaysia, New Zealand, Nicaragua, Singapore, Tanzania and Uganda.

This year, the Raleigh Sabah Society which is affiliated to Raleigh Borneo celebrated its first anniversary and has been actively supporting local volunteer recruitment and selection as well as meeting regularly to undertake community development projects. The Raleigh Tanzania Youth Society grew to over 100 members, who are motivated and engaged and continue to contribute to community development. We also saw an enthusiastic group of alumni launch the Raleigh India Society, which already has an established governance structure, meets regularly and undertakes community development projects in line with Raleigh's strategy.

At the 2014 Raleigh Asia Conference in Malaysia, six Raleigh alumni societies from the region which had all signed the Raleigh Global Alliance for Youth Framework came together to share learning and best practice across societies. Raleigh Nicaragua and Raleigh Bermuda also attended the event to support the societies in their development.

Raleigh Hong Kong chose to raise funds through its Wilson Challenge to support the delivery of a water project in Tanzania in 2015. This was the first time an alumni society has funded a project in this way.

Raleigh Tanzania worked with the Raleigh youth society to host a successful event celebrating Youth Empowerment, attended by 150 guests from the government, private and NGO sectors. Guest speakers included the Permanent Secretary of the Ministry of Information, Youth, Culture and Sport; the British High Commissioner; and Tanzanian alumni. This was a great achievement in only our second year in Tanzania, and is a testament to the hard work of all the team, volunteers and alumni.

As part of our 2013-2016 strategy Raleigh will continue to work with and build the capacity of Raleigh alumni volunteer societies to do local community and conservation work as well as support their members to join an overseas expedition where possible.

Youth outcomes

Individual Volunteer Outcomes on the Expedition Programme

One of Raleigh's charitable objectives is the advancement of education and global citizenship. A global citizen is an individual who is aware of their own values and perceptions and respects the diversity of others; recognises that we live in an interdependent world; cares about social justice, sustainable development and the environment; and through using their leadership and team skills, takes personal responsibility and action to make the world a better place.

Raleigh has developed a monitoring and evaluation system to measure volunteers' learning relating to global citizenship whilst encouraging them to feed back about their experience. At the end of each programme, volunteers are surveyed on their perceptions of what they have learned across 23 criteria – this is then aggregated into four key themes. Based on the results of 610 responses received in 2014 (spring, summer and autumn expeditions), the volunteers agreed or strongly agreed that the Raleigh expedition had a positive impact on their: Leadership and team working 89%; Intercultural awareness 86%; Global awareness 88%; and Personal aspirations 87%.

In addition, volunteers gave feedback on their overall Raleigh experience, scored on a five-point scale. On average, 99% of volunteers reported satisfaction or higher with the application & recruitment process, and 97% for their pre-departure support, information and training they received. 98% were satisfied or better about their in-country and overall experience. 95% agreed the projects they contributed to were sustainable; 95% agreed they were of value to the community; and 90% agreed they were able to make a worthwhile volunteering contribution. Finally, 35% of volunteers agreed that their expectations were 'mostly' met and 53% of volunteers that their expectations were 'exceeded'.

To support these international expedition programmes, in the UK Raleigh delivered:

- 16 pre-expedition training events for volunteers.
- Four outdoor residential assessment programmes (ROARs) for those young people with partnership programme full bursary places.
- Eight assessment and training weekends for volunteer managers.
- Nine pre-expedition training weekends for volunteer managers.

Individual Volunteer Outcomes on the Raleigh ICS Programme

The Raleigh ICS programme focuses on young people becoming active global citizens and making a difference in today's world. A 'Knowledge, Attitude and Practice' survey looked at participant feedback from the first year of the programme from every organisation in the ICS Consortium, which is led by VSO and consists of eleven respected development organisations. Raleigh consistently scored at or near the top of the Consortium in this survey, continuing to display the strengths of the Raleigh ICS programme thus far.

Participants reported high levels of satisfaction with their overall Raleigh ICS experience, with 92% being either 'satisfied' (51.1%) or 'very satisfied' (40.9%) with their experience. 99% of Raleigh ICS participants said their placement had a positive development impact; (56.3% 'satisfied', 42.2% 'very satisfied'). 98% of participants reported their 'global perspective' had increased; (71.0% 'satisfied', 27.2% 'very satisfied'). 99% reported an increase in personal competencies; (75.9% 'satisfied', 22.6% 'very satisfied').

To support these overseas ICS programmes, Raleigh delivered in the UK:

- 63 assessment events for volunteers.
- 32 pre-departure training events for volunteers.
- 16 assessment events for volunteer team leaders.
- Nine pre-departure training events for volunteer team leaders.
- 22 returned programme events for all volunteers.

Youth Partnership Programme

2014 was another strong year for Raleigh's youth partnership programme, with 50 young people completing a ten-week expedition between February and December (compared with 46 in 2013). Young people are recruited and selected four to five months in advance of their overseas expedition in order to achieve a balance between keeping them engaged, preparing them and giving them sufficient time to fundraise.

We worked closely with partners such as YMCA Downslink Group, Crossrail Community Responsibility Programme, Perth and Kinross City Council, Venture Trust and Newham Sixth Form College between November 2013 and October 2014 to help them select and support young people who demonstrated a positive and realistic commitment towards the programme. Once young people had been through an internal selection process at the partner organisation, they participated in Raleigh's outdoor assessment residential (ROAR).

Overall, 68 young people took part in a ROAR between March and October 2014 with the view to joining an expedition between June 2014 and February 2015. The aim of the ROAR is to help young people to gain experience in typical expedition surroundings and for staff to make informed decisions about whether they are ready and committed to progressing to expedition.

Raleigh's induction process and the partners' successful internal selection process for 2014 expeditions resulted in 98% of young people being offered a place on expedition. Raleigh and the partner

organisation then supported the young person in their preparation and fundraising efforts. 65% of the young people then continued onto expedition.

Young people from disadvantaged backgrounds outside of the UK were also supported to take part in a Raleigh expedition. Eight Bermudans funded and supported by the Raleigh Bermuda society, joined Spring and Summer expeditions.

Alumni Programme

The Raleigh ICS Action at Home programme supported 517 people to engage in active citizenship activities upon returning to their communities. Over 70 Raleigh alumni volunteered to assist our work in supporting people in preparation for their overseas programme. Action at Home is a great demonstration of our alumni embracing active citizenship, and there are a variety of ways in which they continue to make a difference after returning to their own communities:

Emily Nyoni, UK Raleigh ICS volunteer in Tanzania

Emily gave a presentation at Uxbridge Community College about her experiences volunteering, and suggested ways that people can get involved with development. Emily started with an activity to increase people's understanding of and engagement with the Millennium Development Goals (MDGs), asking the students to put them in order of importance and encouraging them to think about what impact they have on each other. At the end, she showed a Girl Effect video to underline the long-term impact of development. 30 people attended the event, and many expressed an interest in volunteering locally.

"I have always been afraid to speak publicly amongst individuals that are not my peers, and whilst on placement holding community meetings and awareness days had gradually granted me that confidence. I thought that by sharing my experiences and understanding I could apply and transfer my skills at home." - **Emily**

"Emily's presentation had a massive effect on my heart, watching it I had to hold back the tears with the lump in my throat. What she's done is inspirational and as a mother I was deeply moved. The presentation taught me enough to know that everyone should get involved in development." - **Audience member; student and mother**

Dillon Haldane, UK Raleigh ICS volunteer in Tanzania

Dillon raised awareness of the lack of access to clean water in developing countries by walking seven miles to collect twelve litres of water, every day for seven days. He created a video and used social media to engage over 160 people in his action. Dillon was inspired by his time volunteering in the rural village of Mayamaya, Tanzania, where daily treks to collect water are part of life.

"They have to go to dirty streams which animals walk through... So, you've walked two hours to get your water and then to even drink it safely you have to boil it... which means you have to go and get wood" - **Dillon**

"We turn a tap and think nothing of it. Imagine how different your day or your life would be if you couldn't turn that tap and your nearest source of water was a walk of several miles." - **Audience member and Mother**

Timothy Harris, UK Raleigh ICS volunteer in Nicaragua

Tim collected donations of food from over eighty households in his neighbourhood, which he donated to his local food bank. He also raised awareness of water consumption by distributing leaflets to these households. Tim received a great deal of support from his neighbours who encouraged him to continue to collect in future.

"It is important to remember that people suffer in our own country. Having stability in our own country first, will give us a better understanding of how these issues can be tackled in other parts of the world." - **Tim**

"What a fantastic idea to help boost community morale and to do something that is going to have such a wonderful effect on vulnerable people." - **Teacher**

Miriam Dariana, Nicaragua Raleigh ICS volunteer

Miriam founded the 'Pinto Learning' project, which aims to dispel misinformation about sexual and reproductive health in rural Nicaraguan communities. The project has two stages: the first targets teenage girls, imparting knowledge about sexual health in a two hour session. Another session sees the girls capturing what they've learned through painting; a professional artist supports them with this and gives advice on how they can improve their technique.

The second stage is an exhibition of the paintings, with information about sexual health presented alongside. Men in the community are invited to view the exhibition, and the women present back some of the things that they have learned around sexual and reproductive health. The project has so far been a huge success, and one which has attracted the attention of the US Peace Corps. The method is now being replicated in Chontal, Pearl Lagoon, and Isla de Ometepe.

"I chose to do this project because of the high teen pregnancy rates in Nicaraguan communities. The main reason for this is misinformation." - **Miriam**

"[Pinto Learning] is an opportunity for me to discuss all the topics I don't feel able to talk to my parents about but still concern me, and the best part is that I discovered I have a talent for painting." - **Hassli, 14**

Vaibhav, India Raleigh ICS volunteer

Vaibhav conducted a health awareness session for children at a primary school in his village. He played games with the students based on themes around oral hygiene, hand washing, and overall personal hygiene. Vaibhav introduced the idea of a tippy tap, and taught the students and teachers how to build and maintain it. He also built one in his own home, and raised awareness among the people in his own community about the benefits of a tippy tap.

"When I was a volunteer with Raleigh ICS I learned many skills including hand washing, the effects of open defecation and the importance of healthcare. It was a good experience. In my community students and other people are not aware of good health and hygiene, so I chose to do this as my action at home." - **Vaibhav**

Lilian Shirima, Tanzania Raleigh ICS volunteer

Lilian held awareness-raising sessions around health and hygiene in Kitangiri secondary school, Mwanza City.

"My community still doesn't understand the importance of using safe toilets and maintaining personal hygiene. Many families can't afford a water pipeline because the main water source is far away, so the use of a tippy tap is very important to most of the community. I showed how the tippy tap works and demonstrated that it is an easy and cheap way to maintain hygiene. We mobilised all of the students at Kitangiri School on the importance of tippy taps: the result will be positive as the students will go back to their families and raise awareness there." - **Lilian**

Lilian also raised awareness of the benefits of volunteering among the students. This was a huge success, with many of the students wanting to sign up to voluntary programmes as a result.

Strategic Objectives

Our strategic objectives are the activities that we consider essential to the successful delivery of our goals as outlined in the 2013-2016 strategy. The elements below help us to achieve them. They broadly fall into three areas; People, Funding and Systems.

People

Developing our people

Every year Raleigh carries out a staff survey. In 2014 we again used Charity Pulse which allowed us to benchmark our results against the 180 organisations that took part in the survey, as well as a year-on-year comparison.

97% of staff stated that they understood what Raleigh is trying to achieve (80% is the sector benchmark); 93% said they were proud to work for this charity (85% benchmark); 78% said they had confidence in the Senior Management Team (63% benchmark) and 72% had confidence in the Trustees (52% benchmark). One of the concerns reflected in the survey was around the availability of flexible working and we have reviewed our policy here and informed staff of the process for a request for flexible working to be considered.

Funding

Diversifying income

We aim to continue to diversify the sources of our income, increasing our funding from institutional donors and corporate partnerships over the course of the strategy.

In 2014 we began to build our range of products identifying how Raleigh adds value through youth. We also worked to build the capacity and skills of our staff in the field, recognising that innovation will need to be built from that level.

Institutional funding

In June 2014, Raleigh received funds to pilot the ICS Entrepreneur (ICSE) programme. This focuses on contributing to poverty alleviation as part of the Department for International Development (DfID)-funded International Citizen Service (ICS). Over the course of the next 18 months, Raleigh's part of this project will involve over 200 volunteers from Nicaragua, Tanzania and the UK working alongside over 100 local entrepreneurs.

Acknowledging our supporters

Raleigh would like to thank the many charitable trusts, foundations, companies and individuals that supported our work in 2014.

Trusts and Foundations

Coutts Charitable Foundation
Dudley and Geoffrey Cox Charitable Trust
Fondation les Paquerettes
G M Morrison Charitable Trust
Jamie Rumble Fund
Mike and Ann Bygate and other members of
Chris Bygate's family
Mr and Mrs J A Pye's Charitable Settlement
Reuben Foundation
Schroder Charity Trust
Salisbury Widows Association
Sir John Cass's Foundation
The Balcombe Charitable Trust
The Dulverton Trust
The Florence Turner Trust

The Freemasons Grand Charity
The Garfield Weston Foundation
The Kirby Laing Foundation
The Myles Trust
The Peacock Charitable Trust
The P F Charitable Trust
The Robertson Trust
The Ronald Miller Foundation
The Russell and Mary Foreman 1980 Charitable
Trust
The M J Samuel Charitable Trust
The Souter Charitable Trust
The Jessie Spencer Trust
The W.A Cargill Charitable Trust

We would also like to thank those Trustees, Senior Managers and Raleigh staff who took part in the Live Below the Line campaign in 2014, raising over £6,000.

A final heartfelt thank you to all individual volunteers and alumni who have donated funds towards Raleigh's work during the course of 2014.

Lord Mayor's Appeal

Over the past year, our Trustee Dame Fiona Woolf DBE was the second female Lord Mayor of the City of London since 1189, and Raleigh was chosen as one of her appeal beneficiaries. As a result we were able to celebrate our 30th anniversary with a large event for 300 alumni at Mansion House.

The Lord Mayor's Appeal gave us the opportunity to meet and connect with new potential donors and grant-makers, whilst spreading the word about Raleigh's work. The appeal raised £228,000 in 2014 with further donations pledged over the next two years.

Corporate donors

Raleigh works with companies in the UK and overseas to assist them in achieving their corporate social responsibility (CSR) objectives whilst enabling Raleigh to raise charitable funds. Thank you to the following companies and organisations for working with Raleigh on programmes or for making charitable donations:

Google	Nomad Travel
Hi-Tec	STA Travel
Jardine Lloyd Thompson (JLT)	The Coca-Cola Foundation
Nestle Malaysia	UBS
Newcastle University	VolkerFitzpatrick

Raleigh has also benefited from the contribution of time and expertise from professional advisers including:

Accenture	Fasken Martineau
BritishCouncil	Mayfair Charities
CMS Cameron McKenna LLP	Navarro Solicitors
Concentra	PA Consulting
DTZ Estate Management Services	Safer Edge
European Interagency Security Forum (EISF)	

Systems

Safety

Raleigh is committed to operating safe but challenging programmes overseas. In 2014 Raleigh introduced its new Safety and International Operational Support Team structure. This team manages and refines the UK and overseas operational, safety and medical systems as well as maintains robust systems for the recruitment of its volunteer leaders and internationally recruited field staff. Throughout 2014, Raleigh continued to operate its Safety Management System to the highest standard; it includes detailed pre-expedition risk assessments, contingency planning, regular testing of crisis management and casualty evacuation plans in the UK and overseas and a review of safety systems at regular points each year. In addition, Raleigh requires medical screening for everyone involved in our programmes, conducts individual medical assessments prior to departure and provides support via in country medical personnel and Head Office staff. Recruitment of volunteer leaders continues to be thorough, ensuring that volunteers in positions of responsibility and supervising our programmes have the necessary skills and attributes. Comprehensive insurance and effective support from specialist agencies is provided, and qualified medical staff are recruited and deployed on each programme. A 24-hour communication system within each country and to a Head Office-staffed duty management system operates at all times.

We have assessed all our activities against the British Standard BS8848 (Provision of visits, fieldwork, expeditions, and adventurous activities outside the United Kingdom) since its introduction in 2009. Raleigh uses Youth 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. Youth Explorers' Trust once again agreed conformity with the standard in December 2014.



Plans for 2015

2015 will be the third year of our delivery of the 2013-2016 strategy which aims to continue the journey of ensuring that our work delivers impact towards our strategic goals.

Through both our expedition and International Citizens Service programmes, Raleigh will continue to enhance our impact and sustainability, thereby supporting the achievement of the 2013-2016 Strategic Goals. There will be more young people involved in our programmes and Raleigh will be opening operations in Nepal, working particularly on the issue of youth enterprise.

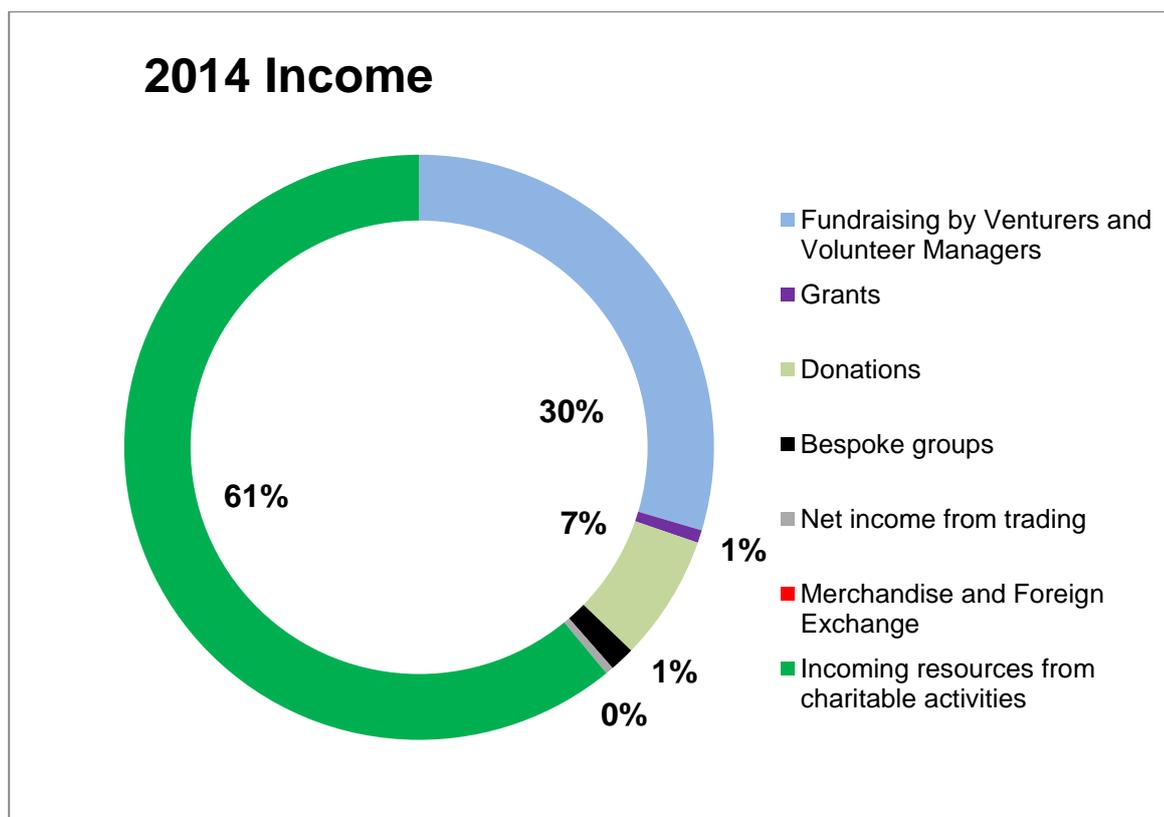
Overall in 2015, more than 2,000 volunteers will work alongside communities to continue to seek sustainable solutions on water and sanitation, conservation and rural livelihoods.



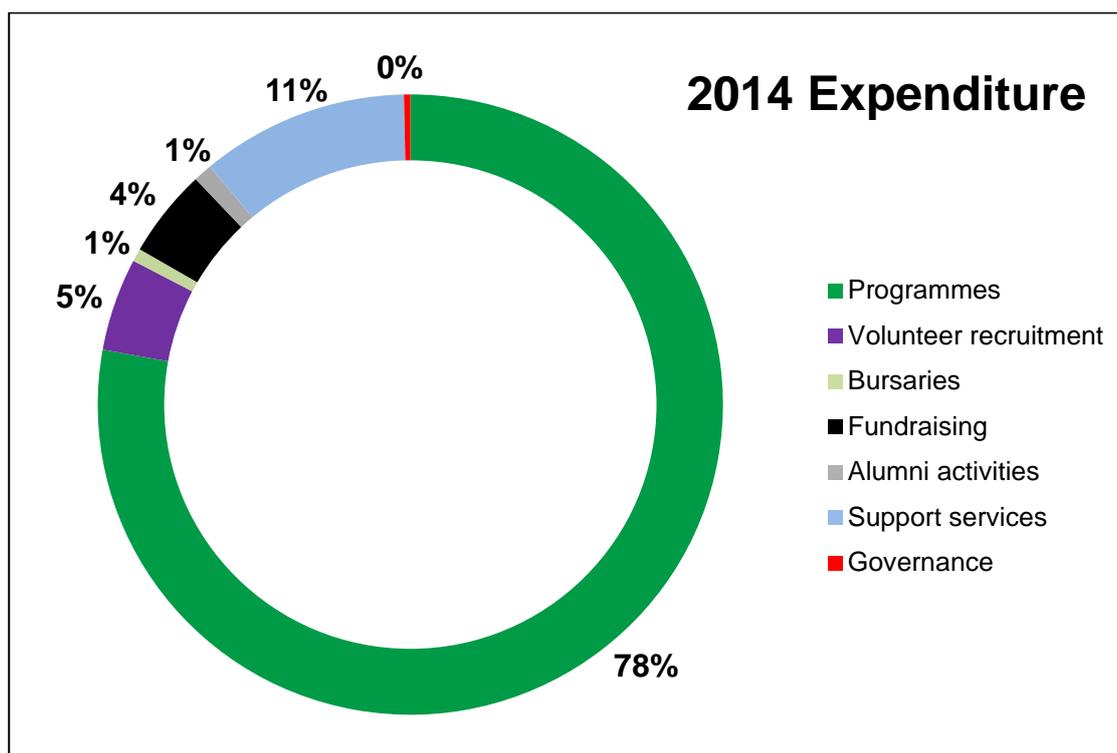
Financial review

The overall surplus reported for 2014 is £187,000 (2013: £67,000).

Gross income for the year increased by 12.8% to £6,867,000 (2013: £6,049,000). There was a 60% increase in donations (£483,000 compared to £296,000 in 2013) as 2014 includes income from the Lord Mayor's Appeal and 25% increase in statutory funding (£4,183,000 compared to £3,343,000 in 2013) reflecting the expansion of the ICS contract.



Expenditure for the year of £6,680,000 increased by 11.8% on 2013 (£5,982,000). Resource allocated to programmes increased to £5,432,000 (2013: £4,798,000), a 13.3% increase reflecting increased volume and costs in the countries of operation.



Reserves Policy

The Trustees seek to maintain free reserves at a level to 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 £750,000 is appropriate presently. At 31 December 2014, the balance of total unrestricted reserves stood at £943,000 (2013: £784,000), while free reserves (excluding £200,000 represented by the net book value of fixed assets) stood at an overall balance of £743,000 (2013: £555,000).

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 will reduce residual risk to an acceptable level.

Indemnity insurance covering all trustees during the year acting as directors of companies within the group is purchased at a premium of £2,800 (2013: £2,800).

Auditors

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

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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small companies rules

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.



Marie Staunton CBE
On behalf of the Trustees

Company number 03059479

Date: 21/5/15

Independent auditors' report to the members and Trustees of Raleigh International Trust

We have audited the financial statements of Raleigh International Trust for the year ended 31 December 2014 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement (set out on page 20) 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.

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 responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2014 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, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

Matters on which we are required to report by exception

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 proper, 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.



.....
Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

Date: 29/1/2015

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.

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

	Note	Unrestricted funds £'000	Restricted funds £'000	Year ended 31 Dec 14 £'000	Year ended 31 Dec 13 £'000
Incoming resources from generated funds					
<u>Voluntary Income</u>					
Donations		286	197	483	296
Fundraising by all volunteers		2,030	-	2,030	2,057
Fundraising for bespoke group expeditions		95	-	95	133
Grants		-	41	41	57
<u>Activities for generating funds</u>					
Gross income from trading subsidiaries	3	16	-	16	63
Other income: charitable operations		14	-	14	99
Investment income: bank interest		5	-	5	1
<u>Incoming resources from charitable activities</u>					
		4,183	-	4,183	3,343
		<hr/>	<hr/>	<hr/>	<hr/>
		6,629	238	6,867	6,049
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
<u>Cost of generating funds</u>					
Fundraising costs	2	384	-	384	316
Commercial trading operations	2, 3	-	-	-	51
Charitable expenditure	2	6,070	210	6,280	5,602
Governance	2	16	-	16	13
		<hr/>	<hr/>	<hr/>	<hr/>
		6,470	210	6,680	5,982
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming resources / movement in funds					
	4	159	28	187	67
Fund balances brought forward at 1 January 2014					
		784	86	870	803
Fund balances carried forward at 31 December 2014					
	11, 12	943	114	1,057	870
		<hr/>	<hr/>	<hr/>	<hr/>

The group has neither discontinued any of its operations nor acquired new operations. All amounts relate to continuing activities. The notes on pages 25 to 33 form part of these financial statements.

Consolidated and charity balance sheets at 31 December 2014

	Note	Group		Charity	
		31 Dec 14 £'000	31 Dec 13 £'000	31 Dec 14 £'000	31 Dec 13 £'000
Fixed Assets					
Tangible asset	6	200	230	200	230
Investments	7	-	-	16	16
		<u>200</u>	<u>230</u>	<u>216</u>	<u>246</u>
Current Assets					
Stock		9	15	9	15
Debtors	8	1,186	877	1,202	872
Cash at bank and in hand		1,610	1,127	1,584	1,112
		<u>2,805</u>	<u>2,019</u>	<u>2,795</u>	<u>1,999</u>
Creditors: amounts falling due within one year	9	(1,948)	(1,379)	(1,954)	(1,375)
Net Current Assets		<u>857</u>	<u>640</u>	<u>841</u>	<u>624</u>
Net Assets	10	<u>1,057</u>	<u>870</u>	<u>1,057</u>	<u>870</u>
Reserves					
Unrestricted funds:					
Free reserves	12	743	554	743	554
Funds represented by functional fixed assets	12	<u>200</u>	<u>230</u>	<u>200</u>	<u>230</u>
General funds		943	784	943	784
Restricted funds:	11	114	86	114	86
		<u>1,057</u>	<u>870</u>	<u>1,057</u>	<u>870</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The financial statements were approved by the Board and authorised for issue on 21 May 2015 and were signed on their behalf by:



Marie Staunton CBE
Chairman

Company number 03059479

The notes on pages 25 to 33 form part of these financial statements.

Notes forming part of the financial statements for the year ended 31 December 2014

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 have been prepared under the historical cost convention, modified to include the revaluation of investments, and in accordance with applicable accounting standards and with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005). The formats of Incoming resources and Resources expended have been reanalysed to better reflect the nature of the charity's operations.

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, Expedition equipment Over 4 years (25% per annum)

Investments

The investment in the trading subsidiary is shown at cost. The taxable profits of the subsidiary are paid over to the Trust under Gift Aid each year.

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.

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 profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account 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 profit and loss account on a straight-line basis over the term of the lease.

Note 1 - Accounting policies (cont.)

Incoming resources

Income includes funds raised by fundraising ventures and other donations which have been credited to the group. These are recognised when received by the group, notwithstanding this may not match the period in which the related expenditure is incurred. Whilst this results in volatility in the Statement of Financial Activities, the policy is in accordance with SORP 2005 and ensures that income is not recognised before there is certainty.

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.

All other income is recognised on an accruals basis.

Resources expended and basis of allocation of costs

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

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

Commercial trading operations – costs for trading subsidiary Raleigh Enterprises Ltd

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, and head office functions of HR, finance, administration and facilities. Included within this category are Governance costs, which include external audit, and an allocation of CEO and Director of Finance for organising Trustee Meetings and preparation of annual report. 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 funds retained in the trading subsidiaries.

Bursaries

Where funds are allocated from Raleigh's resources to support people unable to otherwise participate in expeditions due to financial hardship these are accounted for as gross expenditure and not netted off against general income.

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.

Pensions

The company operates a defined contribution scheme. Contributions payable are charged to the Income and Expenditure Account in the year they are payable.

Note 2 - Analysis of total resources expended

	Staff £'000	Other Costs £'000	Support £'000	31 Dec 2014 £'000	31 Dec 2013 £'000
Cost of Generating Funds					
Fundraising costs	206	118	60	384	316
Commercial trading operations	-	-	-	-	51
	<u>206</u>	<u>118</u>	<u>60</u>	<u>384</u>	<u>367</u>
Charitable Expenditure					
Expeditions & UK projects – unrestricted	1,218	3,606	399	5,223	4,477
Expeditions & UK projects – restricted	85	98	26	209	321
Volunteer recruitment	204	134	61	399	440
Operations support	242	-	81	323	217
Alumni programme	47	21	13	81	83
Bursaries	-	45	-	45	64
	<u>1,796</u>	<u>3,904</u>	<u>580</u>	<u>6,280</u>	<u>5,602</u>
Governance	-	16	-	16	13
Total Resources Expended	<u>2,002</u>	<u>4,038</u>	<u>640</u>	<u>6,680</u>	<u>5,982</u>
Support Costs					
Finance & Corporate Services				451	356
Chief Executive Office				189	226
				<u>640</u>	<u>582</u>

The total salary costs of £2,402,000 (see note 13) comprise direct staff costs of £2,002,000 plus £400,000 included in support costs.

Note 3 - Results of trading subsidiaries

The results of **Raleigh Enterprises Limited** are summarised below:

	31 Dec 2014 £'000	31 Dec 2013 £'000
Income	16	63
Trading costs	-	(51)
Gift Aid payment to Raleigh International Trust	(16)	(12)
	<hr/>	<hr/>
Retained profit	-	-
	<hr/> <hr/>	<hr/> <hr/>

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

	31 Dec 2014 £'000	31 Dec 2013 £'000
Current Assets	33	31
Current Liabilities	(17)	(15)
	<hr/>	<hr/>
Total Net Assets	16	16
	<hr/> <hr/>	<hr/> <hr/>
Aggregate share capital and reserves	16	16
	<hr/> <hr/>	<hr/> <hr/>

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

	31 Dec 2014 £	31 Dec 2013 £
Current Assets	2	2
Current Liabilities	-	-
	<hr/>	<hr/>
Total Net Assets	2	2
	<hr/> <hr/>	<hr/> <hr/>
Aggregate share capital and reserves	2	2
	<hr/> <hr/>	<hr/> <hr/>

Note 4 - Net outgoing resources for the period

Net outgoing resources are stated after charging / (crediting):	31 Dec 2014	31 Dec 2013
	£'000	£'000
Auditors' remuneration:		
Audit – current year	16	15
Depreciation - owned assets	84	90
Loss on disposal of fixed assets	-	38
Operating lease charge – rent	7	7
(Gain) / Loss on foreign exchange	(25)	9

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

Group and charity	Office Equipment £'000	Vehicles £'000	Total £'000
<u>Cost or valuation</u>			
At 1 January 2014	18	490	508
Additions	54	-	54
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2014	72	490	562
<u>Depreciation</u>			
At 1 January 2014	7	271	278
Charge for the year	9	75	84
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2014	16	346	362
<u>Net Book Value</u>			
At 31 December 2014	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2013	11	219	230

Note 7 - Investments

	Group		Charity	
	31 Dec 2014 £'000	31 Dec 2013 £'000	31 Dec 2014 £'000	31 Dec 2013 £'000
Investment in Subsidiaries				
<u>Cost or valuation</u>				
At 1 January 2014	-	-	16	16
Additions	-	-	-	-
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2014	-	-	16	16
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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 involved in the commercial activities relating to Raleigh.

The charity also owns 100% of the issued share capital of Operation Raleigh Limited, a company registered in England and Wales which commenced trading on 1 April 2001, and is now dormant.

Note 8 - Debtors: due within one year

	Group		Charity	
	31 Dec 2014 £'000	31 Dec 2013 £'000	31 Dec 2014 £'000	31 Dec 2013 £'000
Trade debtors	862	674	862	658
Other debtors	76	95	76	95
Amounts due from subsidiary undertakings	-	-	16	11
Prepayments and accrued income	248	108	248	108
	<hr/>	<hr/>	<hr/>	<hr/>
	1,186	877	1,202	872
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Note 9 - Creditors: Amounts falling due within one year

	Group		Charity	
	31 Dec 2014 £'000	31 Dec 2013 £'000	31 Dec 2014 £'000	31 Dec 2013 £'000
Trade creditors	195	178	195	178
Other creditors	3	1	9	1
Taxation and social security	326	164	326	163
Accruals	34	51	34	48
Deferred Income	1,390	985	1,390	985
	<hr/>	<hr/>	<hr/>	<hr/>
	1,948	1,379	1,954	1,375
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included in other creditors above is an amount of £853 (2013: £115) relating to pension contributions.

Note 10 - Analysis of Net Assets

	Unrestricted Funds £'000	31 December 2014 Restricted Funds £'000	Total Funds £'000
Charity			
Tangible fixed assets	200	-	200
Fixed asset investments	16	-	16
Net current assets	727	114	841
	943	114	1,057
Group			
Tangible fixed assets	200	-	200
Fixed asset investments	-	-	-
Net current assets	743	114	857
	943	114	1,057
Balance at 31 December 2014	943	114	1,057

Note 11 - Restricted funds

	Balance 1 Jan 2014 £'000	Incoming resources for the year £'000	Resources expended for the year £'000	Balance 31 Dec 2014 £'000
Group and charity				
Bursary Funds for young people	18	2	(11)	9
Overseas Projects	41	42	(42)	41
Supporting UK Venturers	10	188	(140)	58
Supporting Host Country Venturers	17	6	(17)	6
	86	238	(210)	114
	86	238	(210)	114

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.

Note 12 - Unrestricted funds

Group and charity	Fund for Functional Fixed Assets £'000	Free Reserves £'0000	Total £'000
Balance at 1 January 2014	230	554	784
Net movement in funds during the year	(30)	189	159
Balance at 31 December 2014	200	743	943

The trustees have taken account of Charity Commission guidance in formulating a reserves policy for the charitable company. In order to identify free reserves, amounts within unrestricted funds representing functional fixed assets are shown separately within general funds in the analysis of reserves on the face of the balance sheet.

Note 13 - Trustees, staff numbers and costs

No trustees received any emoluments during the year. One trustee was reimbursed £157 in expenses for attending Trustees meetings (2013: £179).

In 2014 one employee earned between £80,000 and £90,000 and three employees between £60,000 and £70,000. Pension contributions of £9,147 were made for these employees. In 2013 one employee earned between £70,000 and £80,000 and pension contributions of £3,997 were made for this employee.

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

Salary Costs – Group and charity	31 Dec 2014 £'000	31 Dec 2013 £'000
Wages and salaries	2,157	1,661
Social security costs	181	145
Pension contributions	64	34
	2,402	1,840
Staff Numbers	31 Dec 2014 No	31 Dec 2013 No
Expeditions	52	39
Support	43	37
Fundraising and Communications	11	11
	106	87

Note 14 - Commitments

At 31 December 2014 the annual commitments under operating leases were:

Group and charity	31 Dec 2014		31 Dec 2013	
	Land & Building £'000	Other £'000	Land & Building £'000	Other £'000
Within 1 year	-	-	-	4
Between 2 – 5 years	70	-	54	-
	<u>70</u>	<u>-</u>	<u>54</u>	<u>4</u>

Note 15 – Forward Currency Contracts

At 31 December 2013, the charity had forward contracts totalling US\$ 500,000 at a minimum rate of \$1.57:£1 and INR 1,470,670 at a rate of INR 93.90:£1 (2013: US\$ 250,000 at an average rate of \$1.6164:£1 and INR 15,000,000 at a rate of INR 99.528: £1).

