

Company Registration Number
4476247 (England and Wales)
Charity Registration Number
1098106



Relief International-UK

Annual Report and Financial Statements

Company Limited by Guarantee

31st December 2015

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Administrative Details of the Charity and Trustees'
Year to 31 December 2015

Trustees	Geoffrey Bell (Chairman) Barbara Simmonds (Treasurer) Amanda Barnes Rob Cope Paul Levengood (Chairman) Sezgin Baran Korkmaz Ellen Frost John Gage Steve Hansch (Treasurer) Leon Irish (secretary) Jim Moody Irene Wurtzel Dan Bader Cenk Aydin Keith Allman Dana Freyer E Davisson Hardman Jr	<i>Resigned 30 May 2015</i> <i>Resigned 1 August 2016</i> <i>Appointed 1 November 2015</i> <i>Appointed 5 March 2016</i> <i>Appointed 1 June 2016</i>
Key Management Personnel	Nancy Wilson RI Global President and CEO Jamie Hall Interim Senior Vice President, International Programmes; and Senior Vice President, Performance, Accountability & Learning	<i>Appointed 17 March 2014</i>
Charity number	1098106	
Company number	4476247	
Registered office	Development House, 56 – 64 Leonard Street, London EC2A 4LT	
Auditors	Crowe Clark Whitehill LLP St. Bride's House 10 Salisbury Square London EC4Y 8EH	
Bankers	The Cooperative Bank plc Head Office, P.O. Box 101 Balloon Street, Manchester M60 4EP	Barclays Corporate Level 27, 1 Churchill Place London E14 5HP
Solicitors	Freshfields Bruckhaus Deringer LLP 65 Fleet Street London EC4Y 1HS	

Trustees' Report

Year to 31 December 2015

ANNUAL DIRECTORS' REPORT

The Trustees, who are also directors of the company for the purposes of the Companies Act, are pleased to present their annual directors' reports together with the financial statements of the charity for the year ended 31st December 2015.

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The report has been prepared in accordance with the Charities Act 2011 and also constitutes a director's report as required by section 418 of the Companies Act of 2006.

Principal activity

Relief International-UK (RI-UK) is an international relief, rehabilitation and development non-governmental organization (NGO) with its headquarters in London. RI-UK was incorporated as a company limited by guarantee in England and Wales on July 2, 2002 (registration number 4476247) and registered as a charitable organization with the Charity Commission on June 19, 2003 (registration number 1098106). The charity is a company limited by guarantee and is an independent and non-profit making humanitarian agency that is non-discriminatory in its practices.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

RI-UK is an independent affiliate of Relief International, a USA-based registered not for profit organization (hereinafter referred to as RI-USA). Together, RI-UK and RI-USA are known simply as Relief International (RI), a global humanitarian alliance whose mission is to assist people living in fragile settings through emergency, humanitarian and development assistance, around the world.

RI-UK and RI-USA collaborate closely to deliver relief, rehabilitation, and development activities across Africa, Asia, and the Middle East. The two organizations do not establish separate field offices, but rather jointly support field operations and administration by contributing financial and technical assistance to emergency response, early recovery, and longer-term poverty-reduction programming across a wide range of sectors, including education, economic opportunity, health and nutrition, and water and sanitation.

By combining support to one field office in each country of operation and sharing the use of key support staff and systems between the two organizations, RI-UK and RI-USA avoid duplication, ensure that headquarters costs are minimized, and are able to operate in a unified manner to effectively manage and monitor their overseas activities. RI-UK also coordinates its activities closely with UK and other European governments, multilateral agencies and other international and national NGOs to share best practice, avoid duplication, and maximise collaboration to make a positive impact in the lives of the communities we serve.

The Board of Trustees administers the charity. The board normally meets quarterly and there are sub-committees covering strategy and risk, governance, human resources, finance and audit which also meet quarterly in advance of the full board meeting. The CEO is appointed by Trustees to manage the day-to-day operations of the charity, and has delegated authority, within terms of delegation approved by the trustees, for all operational matters including strategy implementation, programmatic and fiduciary oversight and the management of key risks. The CEO is supported by a Senior Management Team (SMT) across key functions, who as key management personnel themselves are responsible for the management of staff across departments and countries of operation.

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Our approach to remuneration, including key management personnel, is designed to ensure we can attract and retain the talented and motivated people we need to achieve our mission and deliver our strategic goals. It is applied consistently across the organisation. We aim to pay competitively in the not-for-profit sector within the context of affordability, and link pay to performance, and provide salary progression for those who deliver exceptional performance.

RI-UK's Trustees are satisfied that, in accordance with Section 4 of the Charities Act 2011, the Charity is in full compliance with its public benefit requirements. In the financial year 2015, RI-UK has continued to fulfil its charitable objectives of providing timely and efficient services and material resources to assist victims of natural and man-made disasters world-wide.

Trustees' Responsibilities

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

On being appointed to the RI-UK Board, Trustees are given an induction and are provided with a Trustees Welcome Pack containing all RI-UK Trustee policies, including code of conduct and conflict of interest guidance. Trustees also receive a comprehensive briefing about the organization's structure, strategic priorities, and their roles and responsibilities as Board members.

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company at the year end and of its incoming resources and application of resources for the year. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and ensuring that assets are properly applied in accordance with charity law, hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Each of the Trustees confirms that;

- So far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustee has taken all steps that he / she ought to have taken as a Trustee in order to make himself / herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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STRATEGIC REPORT

OBJECTIVES AND ACTIVITIES

RI-UK Public Benefit

The Trustees have given due consideration to Charity Commission guidance on the operation of the Public Benefit requirement.

RI-UK is a signatory to the ICRC Principles of Conduct and the NGO personnel in disaster response programmes, and subscribes to the Sphere Project's Minimum Standards in Disaster Relief. It is also guided by the People in Aid Code of Good Practice for the Management and Support of Field Staff.

The Trustees believe that RI-UK benefits the public through the achievement of its goals and objectives, specifically by;

- The provision of timely and appropriate humanitarian aid to vulnerable victims of conflict and disasters, and;
- Contributing to the UK's agenda for international development and in particular the achievement of the Sustainable Development Goals, and;
- Contributing to raising awareness about global humanitarian issues amongst the UK general public.

RI-UK's Objectives

In accordance with its Memorandum and Articles of Association, RI-UK's objectives are to provide timely and efficient services and material resources to assist people living in fragile settings through emergency, humanitarian and development assistance, around the world. RI-UK is non-political and non-sectarian, and is solely dedicated to reducing human suffering.

Specifically;

Relief International partners with people in vulnerable communities to achieve relief from poverty by supporting their response to crises, building their resilience to disasters and emergencies, and promoting dignity and the long-term well-being of people in the communities we serve.

RI's core partners are communities of poor and vulnerable people, especially –

- People living in underserved, remote, and/or dangerous places
- Refugees, internally displaced persons, and victim of natural and man-made disasters and civil wars
- Women and girls, especially those in need of primary education and health services
- Small-scale entrepreneurs, farmers and rural dwellers in need of training and strategic value chain interventions
- Other vulnerable communities whose needs match RI's selective skills

Monitoring of Activities

RI-UK has effective internal reporting mechanisms for its activities and provides regular programme and financial reports on project activities and progress as required by all its institutional donors. In addition, internal field reports and departmental updates supplement this information for day-to-day management. RI-UK also maintains recruiting and programmes records to track performance and grant compliance, and staff in various capacities (Programmatic, Financial, Operations, and Compliance etc)

Trustees' Report

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visited country programmes during the year to provide relevant technical and administrative support and supervision.

In meeting its stated objectives, RI-UK provided assistance to vulnerable populations in fourteen countries during 2015; Afghanistan, Bangladesh, Iraq, Jordan, Lebanon, Myanmar, Niger, Nepal, Pakistan, Somalia, Sudan, South Sudan, Turkey, and Yemen.

ACHIEVEMENTS AND PERFORMANCE

Organisational Performance

During 2015, Relief International continued to operationalize the process of organizational change and improvement initiated in 2014. This included the following major initiatives;

- The finalisation and sign off of a comprehensive strategic review with the aim of focusing Relief International's programming in key sectors of expertise. The 2015 - 2020 strategy was signed off by the Board of Trustees in December 2014. During 2015, the strategy was further elaborated to provide specific detail of the approach RI will take across the key sectors of education, economic opportunity, health, and water and sanitation. In addition, the strategy elaborates the four principles embedded across the work of the organisation, collectively known as "the RI Way". These are local participation, integrated programmes, partnerships, and civic skills development.
- Continuing deepening integration between RI-UK and RI-USA at the level of organizational systems and organizational structure with the aim of achieving increased economies of scale, more efficient back-office support to Country Offices, and improved cooperation, monitoring, and oversight of worldwide activities. This has involved significantly increased collaboration between the Boards of Trustees of the two organizations, and the establishment of a unified set of global support departments with staff located across the two organizations. It has also involved further integration of IT, programme management, and financial management systems to reflect the entire operations of Relief International.
- Continuing the process of management decentralization with the aim of improving the quality of programming and impact by moving decision-making and accountability into the three regions of Africa, Asia, and the Middle East in which Relief International's work is carried out. This has involved establishing a set of region-specific teams led by a Regional Director responsible for providing high quality operational, technical, administrative, and managerial support and oversight to Country Offices around the world.

Programmatic Performance

Over the course of the financial year, RI-UK provided assistance valued at \$42,765,481 (2014: \$30,139,956) to vulnerable populations in fourteen countries. This included the distribution of donated supplies valued at \$955,202 (2014: \$671,402). RI-UK funded 722 (2014: 710) staff across RI's global operations during the year.

In line with RI's 2015 - 2020 strategy, the organisation's focus is on embedding four key approaches of "the RI Way" across its programming. In practice, this means;

Local Participation: At Relief International, beneficiaries are not recipients of aid. They are participants in their own solutions. We engage local communities at the program design stage, because programs designed, built and judged by the community they serve are more likely to succeed. And to last.

Integrated Programmes: Relief International designs projects to cover more than just once slice of life. Because lives are complicated. Education boosts health. Better health improves livelihoods. Stronger livelihoods let families invest in education. Integrated solutions serve people living in the real world.

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Partnerships: We partner with communities, governments and leading international organizations. These relationships let us harness complementary expertise and networks to ensure that each community gets the best solutions available.

Civic Skills: People are powerful when they are heard. By engaging communities in project design and execution, Relief International fosters skills such as transparency, accountability and open public debate — the cornerstones of effective civil society. And a strong civil society supports good governance, the critical force behind long-term development and stability.

Examples of these approaches in action during 2015 included:

The RI Way - Integrated Programmes in Sudan

Marem Tiben's three children love "asida," a doughy dumpling served with vegetables such as okra and tomatoes. But the dish was a rare treat until Ms. Tiben planted her own garden.

"My kitchen garden gives me fresh vegetables for cooking," she said, adding that these days her family also enjoys salads with greens such as purslane and mallow.

Like roughly one-sixth of all residents in North Darfur's Zamzam Camp for displaced people, Ms. Tiben's children suffered from acute malnutrition. She enrolled them in Relief International's observed feeding programme, where emergency care and supplements revived them. But combatting chronic malnutrition, the kind that plagues much of Sudan, calls for integrated, innovative solutions. Enter kitchen gardens. With funding from a range of donors including the European Commission Humanitarian Office (ECHO) Relief International established five demonstration plots in August 2015 to train the families of malnourished children to grow their own vegetables. Vegetables are both scarce and expensive in Zamzam, forcing residents into a static diet of grains that breeds malnutrition.

The opportunity to grow their own kale, cucumber, eggplant and other vegetables brings dietary diversity – and its nutritional benefits – to their doorsteps. "The gardens are a great way to change thinking," says Relief International field monitor Asra Adam. Relief International is the only organization offering kitchen gardens as part of an integrated approach to fighting malnutrition.

During Relief International's three-day course, Ms. Adam offers Zamam residents individual guidance on planting, watering, harvesting and maximizing yield. The trick is to grow food in the tiny spaces allotted – sometimes in just a tall, soil-filled sack. More than 600 families have started gardens — only five have suffered a second bout of malnutrition. Some gardeners are so successful, they have surplus to sell at Zamzam's markets. Ms. Tiben makes as much as 200SGD/\$33 per week — enough to buy a week's worth of cooking oil, sugar or other items that vary her family's diet even further. Residents also attend nutrition education classes that stress the importance of dietary diversity.

Add to that Relief International's work in water, sanitation and hygiene – think rehabilitated pumps, clean water distribution systems and latrines designed according to community feedback – and you've got a recipe for families that get healthy and stay healthy. "My kitchen garden allows me to depend on myself," Ms. Tiben said. "My family's health will be very good and we can use the income from the kitchen garden for school fees."

The RI Way - Civic Skills in the Philippines

Nestor Elejan once made his living by cutting down trees. Today, his job is to save them. The former logger now leads the Mangrove Paddle Boat Tour Association, a community-based organization that offers guided canoe trips through the old-growth Sabang mangrove forest, one of the last of its kind in the Philippines.

Developed by forest residents as part of Relief International's four-year biodiversity conservation project, the association employs 22 people, mostly women, whose jobs depend on keeping the forest pristine. "Aside from bringing tourists and educating them about the importance of mangroves, we are also taking care of the forest every day," said the organization's past president Norma Ortega. The

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association, which protects 47.55 hectares/117 acres of diverse habitat, was the first in the Philippines to win a coveted certification from the Wildlife Friendly Enterprise Network.

The Philippines ranks among the world's 17 "megadiversity" countries, nations that host the majority of the planet's species. The centuries-old Sabang forest plays a critical role as fish nursery, storm and flood barrier, and home to endemic creatures, such as the Palawan bearcat, and endangered species such as the Palawan peacock pheasant.

A well-functioning forest is critical to preserving these animals as well as the livelihoods of fishers, farmers and other people who depend on the land. People like Mr. Elejan. He and other community members realized that to ensure their families' health and well-being they must assume responsibility for forest preservation. They hit on the idea of an ecotourism enterprise — harnessing the environmental interest of tourists — but lacked the civic skills to run their association and to advance its goals with government and the private sector.

Relief International partnered with the paddle boat association to establish financial and governance tools and to help polish the group's tourism product. RI advised the association on how to arrange meetings with government and business leaders, and to spread the word through media "Our product is the beauty and service of the mangroves to the environment," said paddle boat guide Crisanto.

The RI Way - Local Participation in Iraq

"I built my own kitchen," a refugee named Suhela told a journalist from UNICEF Iraq. "It took me about two hours. Connecting the tap was the hardest part." Suhela is a graduate of Relief International's Minor Fixing program, a 10-day training course that empowers residents of Iraq's Darashakran refugee camp to tend their own plumbing needs.

Launched in 2015, the programme has turned out more than 200 volunteer plumbers, more than half of them women like Suhela. After passing a final exam, each graduate is given a tool kit – and responsibility for 16 families in his or her neighborhood. "I'm very proud of myself for helping others. And I'm good at it," Suhela told UNICEF, which funded the program, along with the United States' Bureau of Population, Refugees, and Migration (PRM).

The key to empowering people in dire circumstances is to make them participants in their own solutions. With nearly 11,000 residents, Darashakran houses thousands of once-middle class families — doctors, lawyers, cab drivers — who today live as though they're camping. The facility was not built to accommodate such large numbers of people or such lengthy stays. And though each household has a toilet, a shower and a kitchen, the strain on infrastructure causes leaky pipes and other issues.

Residents not only learn to fix sinks and water heaters, they also helped create the program. Camp resident Mohammed Selim, a Syrian refugee and an engineer by training, designed the program along with Relief International's water, sanitation and hygiene team and became the project's community leader. Like many organic initiatives, this one is growing. UNICEF called Minor Fixing a "good example of community involvement," and commissioned an RI manual to replicate the program elsewhere. So far, three camps in Northern Iraq are slated to receive Minor Fixing in 2016.

The RI Way - Partnership: Emergency Response in Crises

In 2015, Relief International responded to emergencies in Afghanistan, Guinea, Iraq, Myanmar, Nepal, the Philippines, Somalia, South Sudan, Sudan, Turkey and Yemen.

One April morning, a 7.8 magnitude earthquake levelled homes in the mountains of central Nepal, forcing hundreds of thousands of families under tarpaulins as monsoon season approached. Four thousand miles southwest, air strikes and conflict in the Arabian Peninsula forced Yemeni families to shelter under rocks and to burn plastic bottles for fuel.

The year 2015 was hard on the people of Yemen and Nepal. Relief International partnered with donors and strong local organizations to support these communities in crisis. In Nepal, our enduring partnership

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with the locally based Asia Network for Sustainable Agriculture and Bioresources (ANSAB) immediately delivered food, tarpaulins, household items, school kits and temporary shelter kits even in remote villages that lay beyond broken and washed out roads. A few weeks later, our ECHO-funded shelter program distributed medium-term shelter materials such as corrugated iron sheeting, and provided tools, training and shelter safety messages through additional partnerships with Child Health and Environment Save

Society (CHESS) Nepal and BBC Media Action. The program delivered monsoon-sturdy shelter to 25,000 people.

In Yemen, where conflict keeps families from venturing to the markets and severe, chronic malnutrition has taken hold, RI partnered with the Waydan Association and the National Foundation for Development and Human Rights (NFDHR) to deliver life-saving food baskets to 15,000 households. RI's food aid, supported by the Start Network and the UN World Food Programme, reached 90,000 individuals. With our local partner, the Yemen Family Care Association (YFCA), and funding from UNICEF, RI also delivered health care and malnutrition therapy to more than 23,000 people from six mobile medical units

Institutional donor support of RI-UK programmes

- DFID (Department for International Development)
- EC (European Commission)
- ECHO (European Commission Humanitarian Aid and Civil Protection)
- FAO (Food and Agricultural Organization)
- UNDP (United Nations Development Programme)
- UNHCR (Office of the United Nations High Commissioner for Refugees)
- UNICEF (United Nations Children's Fund)
- UNOCHA (United Nations Office for the Coordination of Humanitarian Affairs)
- UNDP/ CHF (Common Humanitarian Fund)
- WFP (World Food Programme)
- WHO (World Health Organization)
- World Bank

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RISK MANAGEMENT

Relief International's work is inherently risky, particularly in fragile, complex, and conflict-prone countries. The Trustees therefore recognise that there are inevitable operational and security risks to which Relief International is exposed and that these must be actively accepted in order to achieve the objectives of the charity.

The Board of Trustees seeks to ensure that systems are in place to monitor, manage, and mitigate RI-UK's exposure to major risks and these systems are reviewed periodically. Due to the close collaboration of RI-UK and RI-USA and through the shared management of activities through a unified set of field operations, many of the risks to which RI-UK is exposed are the same risks to which RI-USA is exposed.

The Boards of Trustees of both organizations therefore collaborate closely through the regular work of a shared Strategy and Risk Committee which oversees RI's management's monitoring, and mitigation of risk exposure. For 2015, the Trustees have continued to monitor and oversee improvements to the organisation's management of key risks, including regular reviews of its global Risk Register.

In addition, during 2015 Relief International management established a Global Assurance function in order to support the Board (through the Audit Committee) and Senior Management in the effective discharge of its responsibilities related to risk management. Using its knowledge and professional judgement, Global Assurance provides independent assurance to the Board and Senior Management on the adequacy and effectiveness of the organization's governance, risk management, and internal controls (applying the Institute of Internal Auditors' definition of Internal Auditing).

The scope of global assurance encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the organization's governance, risk management, and internal controls as well as the quality of performance. This includes:

- Monitoring and evaluating governance processes (ethics, resource management, accountability and management controls) and the effectiveness of the organization's risk management processes. Reporting significant risk exposures and control issues and other matters requested by Senior Management and approved by the Audit Committee.
- Evaluating risk exposure relating to achievement of the organization's strategic objectives.
- Evaluating the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
- Evaluating the systems established to ensure compliance with those policies, plans, procedures, laws, & regulations which could have a significant impact on the organization.
- Evaluating the means of safeguarding assets and, as appropriate, verifying their existence.
- Evaluating the effectiveness and efficiency with which resources are employed.
- Evaluating operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.

The Board of Trustees is satisfied that management is putting in place robust systems for the management and mitigation of key risks.

Trustees' Report

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Principal risks

1. *The growing scale and concentration of humanitarian crises*

Risk

During 2015, the scale of humanitarian crises worldwide continued to grow significantly. Continuing conflict in Syria, Yemen, Iraq and South Sudan meant that those living in forced displacement reached another record high of over 65 million people globally, with most displaced people remaining in countries in their own regions. 2015 also saw disasters caused by natural hazards affecting an estimated 89 million people. This included those affected by large-scale, sudden-onset emergencies such as the Nepal earthquake, though less high-profile and localised events undoubtedly affected many more. Across all major donors, funding in 2015 became increasingly concentrated in a relatively small group of emergencies with four crises – in Syria, Yemen, Iraq, and South Sudan – accounting for more than half of all funding allocated to specific emergencies.

For Relief International, this growth in the scale of humanitarian crises has led to a similar growth in our level of response. Whilst this has resulted in our ability to reach more vulnerable individuals and serve the needs of more communities, it has also required a significant scaling up of technical and programmatic management, oversight, support, and supervision of activities.

Mitigation

To help mitigate this risk, Relief International appointed a Global Humanitarian Director and Deputy Director in 2015 to support the oversight of the organization's work in crisis settings and to set strategy for the scope and scale of interventions.

2. *High levels of fragility in the countries in which we operate*

Risk

Relief International operates in places that are inherently challenging because of conflict, corruption, natural disasters, weak infrastructure, and poor governance. Material changes in the countries and regions where we work can hamper our ability to work effectively and safely in these locations. These changes may include economic or political collapse, civil conflict, or serious environmental disaster.

Factors beyond Relief International's control can escalate very quickly while insecurity and lack of infrastructure can make it difficult to reach the most vulnerable and to monitor the performance of programmes.

Mitigation

From a security and operational perspective, we adopt an operating model that prioritises community acceptance as a security strategy. More than 95% of global staff are nationals of the countries within which we operate, and are often from the town, district, or province where activities are taking place, increasing our ability to respond quickly and sustainably to changing circumstances. It also enables us to access up-to-date information regularly to ensure programming remains relevant and to give us advance intelligence of risks and threats that may affect our work.

In addition, Relief International's Global Security Director leads continuous improvements to our security management procedures, including the regular updating of Security Risk Assessment and Country Security Plans across all regions, with a team of international and national security managers and trained security focal points in each country.

From a fraud, bribery, and corruption perspective, we adopt and reinforce clear policies and procedures for the detection, investigation, and internal and external reporting of incidents. Any allegations of fraud, bribery, or corruption are investigated by the global RI Incident Team which reports findings and progress on a regular basis to the CEO, and on a quarterly basis to the Board of Directors through a regularly updated Incident Report. Where allegations are proven to be true, appropriate external reporting to donors and statutory authorities is managed through the Incident Team.

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3. Regulatory and donor compliance

Risk

Relief International operates in countries with many varying local laws and requirements. Failure to keep abreast of these requirements could compromise our ability to continue operating in these locations. We are also bound by British law and Charity Commission rules.

Relief International's principal sources of funding come from large institutional donors, including the British government, European Commission, and United Nations agencies. Each of these donors has detailed and specific contractual compliance obligations for the appropriate use of their funds and employ a wide range of monitoring and verification systems to ensure that partners use these funds in accordance with those contracts. These include donor country project visits, post-project reviews, audits, and evaluations. Failure to comply with these requirements can lead to costs being disallowed, the need to return funding, cancel projects, and reputational damage.

Mitigation

For regulatory risks, we have in-country teams which are responsible for ensuring compliance with local requirements including registration, tax compliance, and statutory reporting. We also monitor changes to British and Charity Commission regulations and review these with our advisers and trustees periodically.

For donor compliance risks, we employ robust grants monitoring and management staff within the Relief International Programmes, Finance, and Grants and Contracts teams responsible for ensuring that activities implemented in the countries where we operate comply with the various requirements of funders.

In addition, we have continued our formal training and professional development programme called the RI Academy for all staff worldwide and more rigorous appraisal and evaluation processes to ensure that staff performance is measured, monitored, and rewarded more comprehensively. This has supported improved retention and progression of key programmatic and operational staff across the organisation and contributed to improvements in the quality and programme delivery.

FINANCIAL REVIEW

Statement of Principal Financial Management Policies adopted in the year

RI-UK aims to maintain effective financial management systems to continuously improve financial operations and systems, and to identify more efficient methods of operations regarding budgeting, accounting, financial reporting, and auditing.

During 2015, the RI-UK and RI-USA management teams continued to further integrate the operational management and administration of their shared activities, and in particular the financial management systems used by the two organizations at both field and headquarters level.

Financial Performance

In 2015, RI-UK expanded significantly its charitable activities with grant funding for its overseas projects of \$42,793,987 (2014: \$29,813,916), an increase of \$12,980,071 compared to 2014. During the year, RI-UK supported relief, rehabilitation, and development programmes in 14 countries. Programme expenditure, including gifts in kind, can be disaggregated into the following categories:

i.	Economic Opportunity	\$7,435,473
ii.	Education	\$9,468,432
iii.	Health	\$20,279,062
iv.	Multi-sectoral	\$279,308
v.	Protection and Human Rights	\$221,393
vi.	WASH	\$3,144,997
vii.	Other	\$1,965,323

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The charity had no restricted funds as at 31 December 2015 (2014: nil) due to the application of its ongoing revenue recognition policy, which matched revenues to expenses for its institutional donor-funded activities. Unrestricted reserves during 2015 increased from \$506,608 to \$545,718, an increase of \$39,110. This increase was impacted by the Euro currency losses across a number of RI-UK's European Commission funded projects worldwide.

The Trustees recognise that the charity continuing as a going concern is reliant on the mutually supportive relationship with RI-USA. The two organizations support each other to deliver effective programmes through the commitment of their human and financial resources in support of the mission of Relief International worldwide. The Trustees have no reason to doubt that this relationship will continue and are committed to furthering the collaboration between the two organizations.

Reserves Policy

RI holds financial reserves to be applied to future activities in the following categories:

- Unrestricted – available to be applied, at the discretion of the trustees, to any of the RI's charitable purposes.
- Restricted – to be applied to the specific purpose(s) intended by the donor.

Each year the trustees consider the appropriate level of unrestricted reserves. They review RI's requirements and consider a sustained fall in income to be a reasonable basis for setting a minimum level. It is the intention of the trustees to hold sufficient reserves to enable expenditure to be reduced in a managed fashion, should the need arise, avoiding the need to halt work abruptly. The trustees have agreed that free reserves should normally be within a range of 3-6 months' of operational expenditure.

As at 31st December 2015 RI-UK held unrestricted reserves of \$545,718 (2014: \$506,608) reserves which represented over 6 months' of future corporate expenditure (which exclude direct project costs).

Going concern

Relief International is well placed to manage the business risks we face. This position is supported by a strong cash flow, a sufficient level of reserves, a good relationship with our key funders and proven ability to secure new services. We therefore have a reasonable expectation that we have sufficient resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of Relief International to continue as a going concern.

Our planning processes, including financial projections, take into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

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FUTURE PLANS

RI-UK plans to strengthen its focus on delivering high quality impact in a range of ways during 2016. These include;

- *Further integration with RI-USA:* At the levels of management systems, organizational structure, and governance, RI-UK and RI-USA will continue the process of integration across the two organizations to ensure that we are able to maximise the value we bring to our shared field operations. These changes include the continuing consolidation of staffing across the two headquarters, the establishment of a common Board of Trustees approach to the governance of Relief International's activities worldwide, and the continued strengthening of the unified management structure across RI-UK and RI-USA, including the ongoing role of the Relief International CEO and senior management team, whose roles include overall oversight of all worldwide activity, including those of RI-UK.
- *Deepen relationships with key UK and European partners:* 2014 saw RI-UK participate actively in the Consortium of British Humanitarian Agencies, latterly known as the Start Network. During 2015, RI-UK's role within the network expanded to support impact measurement and monitoring and evaluation services as part of a large scale DFID-funded initiative called the Disasters and Emergency Preparedness Programme (DEPP). In addition to the Start Network, RI-UK maintained its active contribution as one of DFID's pre-qualified Rapid Response Facility (RRF) partners. The RRF enables DFID to commit to rapid humanitarian funding in the first 72 hours following a rapid onset disaster, a spike in a chronic humanitarian emergency, or other disasters. In 2016, RI-UK aims to strengthen bilateral relations with DFID and the European Commission at both headquarters and country office levels. In particular, RI-UK will focus on growing partnership arrangements with these key donors in response to the ongoing crises in the Middle East where Relief International is playing a significant role in the international humanitarian community's response to the ongoing conflict in Syria.
- *Increase focus on measuring impact and internal accountability:* During 2015, staff at RI-UK continued to lead Relief International's commitment to improved impact tracking across its programming. This has facilitated improved ability of RI-UK to measure and monitor impact across its work. In 2016, staff at RI-UK will continue to focus on impact measurement as well as reviewing and upgrading Relief International's approach to compliance, risk monitoring and management through the Global Assurance function.

The Trustees report, which includes the Strategic report, has been reviewed by the Board and approved on its behalf by;

PK Levengood

Chair of the Board of Relief International-UK
28 September 2016

Independent Auditor's Report to the members of Relief International-UK

We have audited the financial statements of Relief International UK for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, the Financial Reporting Standards applicable in the UK and Republic of Ireland.

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

Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 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 Strategic report and 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 charitable company's affairs as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

Independent auditor's report

Year to 31 December 2015

- have been properly prepared in accordance with FRS 102, the Financial Reporting Standards applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and 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 requires us to report to you if, in our opinion:

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

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

London

Statement of Financial Activities Year to 31 December 2015

(incorporating an income and expenditure account)

	Notes	Unrestricted Funds	Restricted Funds	2015 Total Funds	Unrestricted Funds	Restricted Funds	2014 Total Funds
		\$	\$	\$	\$	\$	\$
Incoming resources							
Donations		7,881	1,389	9,270	239	4,170	4,409
Charitable Activities	2	2,469,911	40,324,076	42,793,987	1,846,789	27,967,127	29,813,916
Investments	3	217	1,115	1,333	353	-	353
Total incoming resources		2,478,010	40,326,580	42,804,590	1,847,381	27,971,297	29,818,678
Expenditure On:							
Raising funds		72,644	-	72,644	1,367	-	1,367
Charitable activities	4&5	2,366,257	40,326,580	42,692,837	2,167,291	27,971,297	30,138,588
Total expenditure		2,438,900	40,326,580	42,765,481	2,168,658	27,971,297	30,139,955
Net income/ (expenditure) for the year							
Net movement in funds		39,110	-	39,110	(321,277)	-	(321,277)
Fund balances at 1 January		506,608	-	506,608	827,885	-	827,885
Fund balances at 31 December		545,718	-	545,718	506,608	-	506,608

The notes on pages 21 to 30 form part of those financial statements.

There are no recognized gains or losses in the current or preceding year other than as shown in the statement of financial activities.

Balance Sheet

Year to 31 December 2015

			2015		2014
	Notes	\$	\$	\$	\$
Fixed assets:					
Tangible assets	9		3,655		4,873
Current assets:					
Debtors	10	11,020,093		7,351,878	
Cash at bank and in hand	11	1,162,633		1,824,112	
		<u>12,182,725</u>		<u>9,175,990</u>	
Creditors:					
Amounts falling due within one year	12	(11,169,790)		(7,440,829)	
		<u></u>		<u></u>	
Net current assets			1,012,935		1,735,161
Amounts falling due after one year	13		(470,872)		(1,233,426)
Net assets			<u>545,718</u>		<u>506,608</u>
Income funds					
Restricted funds	14		-		-
Unrestricted funds	15		545,718		506,608
			<u>545,718</u>		<u>506,608</u>

The notes on pages 21 to 30 form part of these financial statements.

The financial statements were approved on the authority of the Board and signed on its behalf by:

PK Levengood

Chair of the Board of Relief International-UK
28 September 2016

Cash flow Statement Year to 31 December 2015

	Notes	2015 \$	2014 \$
Net Cash (outflow)/ inflow from operating activities	a)	(662,812)	964,108
Returns on investments and servicing of finance			
Bank Interest		1,333	353
Cash and cash equivalents in the reporting period	b)	(661,479)	964,461
Cash and cash equivalents at the beginning of the reporting period		1,824,112	859,650
Cash and cash equivalents at the end of the reporting period		1,162,633	1,824,112
a) Notes to the cash flow statement for the year to 31 December 2015			
		2015	2014
		\$	\$
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		39,110	(321,277)
Bank interest received		(1,333)	(353)
Depreciation charges		1,218	1,624
Increase in debtors		(3,668,214)	(1,104,787)
Increase in creditors		2,966,407	2,388,901
Net cash provided by (used in) operating activities		(662,812)	964,108
b) Analysis of Net Cash Resources			
	Opening Balances	Cash Flow	Closing Balance
	\$	\$	\$
Cash at bank and in hand (2015)	1,824,112	(661,479)	1,162,633
c) Location of Cash Resources			
	2015	2014	
	\$	\$	
HQ Bank Accounts	1,162,633	1,824,112	
	1,162,633	1,824,112	

Relief International-UK (RI-UK) is an international relief, rehabilitation and development non-governmental organization (NGO) with its headquarters in London. RI-UK was incorporated as a company limited by guarantee in England and Wales on July 2, 2002 and registered as a charitable organization with the Charity Commission on June 19, 2003. The charity is a company limited by guarantee and is an independent and non-profit making humanitarian agency that is non-discriminatory in its practices. Its registered company number is 4476247 and charity number is 1098106.

The Trustees of Relief International-UK have taken due regard to the Charity Commission's guidance on public benefit.

1. Accounting policies

1.1. Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP 2015 the restatement of comparative items was required. In their estimation, the impact of transitioning is not material to the financial statements and therefore the restatement of comparative items is not required. The transition date was 1 January 2014.

The financial statements have been prepared on a going concern basis. It should be noted that the operations of the charity continue to be supported by its affiliated company RI-USA. The trustees have no reason to doubt that this support will continue to be available to the company.

1.2. Functional currency

The functional currency of RI-UK is considered to be US Dollars because that is the currency of the primary economic environment in which the charity operates.

1.3. Incoming Resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be measured with reasonable probability.

Voluntary income comprises donations and gifts from individuals, corporations, and charitable trusts and is included in full in the statement of financial activities when receivable.

Gifts in kind are shown as incoming resources and accounted as grants in kind. The value of gifts in kind from institutional donors is pre-determined by the donor according to grant agreements, typically based on market prices for the relevant goods. An amount equal to the value of receipts at the point received from the donor is included as in-kind expenditure in the statement of financial activities.

Grants receivable from government and other agencies are included as income arising from activities in furtherance of the charity's objectives where granted for specific projects and services or as donations where money is given with flexibility of use.

Where grants are received in arrears based on projects expenditure incurred, income where reasonably probable, is accrued according to the terms of the contractual funding agreement.

For grant income received in advance where the amount of income exceeds the level of expenditure for the year, the income is shown as deferred income as conditions for use of the funds have not been met at the balance sheet date.

1.4. Liabilities

Liabilities are recognised when the Charity has an obligation (legal or otherwise unavoidable) to make payment to a third party.

1.5. Resources expended and the basis of apportioning costs

Expenditure is accounted for on an accruals basis and comprises the following:

- Costs of raising funds are those expended in seeking voluntary income;
- Expenditure on charitable activities includes those costs incurred by the organization to deliver activities and services to its beneficiaries worldwide. These comprise both the costs incurred at the country level overseas and those costs necessary to support these activities, such as the costs of RI-UK staff directly responsible for supporting international projects;
- Support Costs include the expenditure incurred for HQ office functions and these are apportioned to the three cost categories – charitable expenditure, governance costs and costs of generating funds.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

The majority of costs are directly attributable to specific charitable activities and staff costs are apportioned to the costs classified above on the basis of time spent. Other costs not directly attributable are allocated on the basis of budgeted apportioned costs as per contractual agreements with donors.

1.6. Tangible fixed assets and depreciation

Assets for use at RI-UK headquarters are capitalised at a value above \$750 and stated at cost minus depreciation. Depreciation is provided at rates calculated to write off the cost over its expected useful life:

- Plant and machinery - 25 % reducing balance
- Fixtures, fittings and equipment - 25 % reducing balance

Assets for use in overseas operational projects purchased using restricted grant funds are not capitalised but expended in the period of acquisition.

1.7. Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the rate of exchange at the date of the transaction. All exchange differences are accounted for in the statement of financial activities.

1.8. Accumulated funds

Unrestricted funds comprise accumulated surpluses and deficits from general funds and include those monies which may be used towards meeting the charitable objectives of the charity and applied at the discretion of the Trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and use of the restricted funds are set out in the notes to the accounts.

1.9. Pension scheme

RI-UK operates a defined contribution for its employees. Contributions to the scheme are charged to SOFA when incurred.

1.10. Taxation

RI-UK is a registered charity and as such is potentially exempt from taxation of its income and gains to the extent that they fall within charity exemptions in the Corporate Taxes Act 2010 or Section 256 Taxation of Chargeable Gains Act 1992. No tax charge has arisen in the year. In common with many other charities, RI-UK is unable to recover VAT on purchases of goods and services in the UK.

1.11. Financial instruments

Relief International has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost).

Financial assets held at amortised cost comprise cash at bank and in hand, and the charity's debtors excluding prepayments and accrued income. Financial liabilities held at amortised cost comprise the charity's short- and long-term creditors excluding deferred income and accrued expenditure. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

The values of basic financial instruments are given in note 16.

1.12. Critical accounting judgements and key sources of estimation uncertainty policy

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. Incoming resources from charitable activities

	Unrestricted Funds \$	Restricted Funds \$	2015 Total \$	2014 Total \$
Economic Opportunity	479,103	6,956,370	7,435,473	16,460,091
Education	338,142	9,130,289	9,468,432	6,687,945
Health	1,337,284	18,941,777	20,279,062	1,610,673
Multi-Sectoral	15,985	263,323	279,308	1,819,464
Protection & Human Rights	14,484	206,910	221,393	745,714
WASH	160,877	2,984,120	3,144,997	2,490,027
Other	124,036	1,841,287	1,965,323	-
TOTAL	2,469,911	40,324,076	42,793,987	29,813,916

Income and expenses for donated goods, facilities and services are booked at the time of receipt using the lower of either the donor given or market value, included in the above is \$955,202 (2014: 671,402) of gifts in-kind received in the year.

The above includes the following income from UK Department for International Development (DFID):

	2015 \$	2014 \$
Girls Education Challenge	7,294,834	3,865,015
DEPP Multi-Talent Development	313,527	-
Delivering Technology Systems for DEPP Monitoring, Evaluation and Learning program	21,133	-
	7,629,494	3,865,015

3. Investment Income

	Unrestricted Funds \$	Restricted Funds \$	2015 Total \$	2014 Total \$
Interest receivable	217	1,115	1,333	353
	217	1,115	1,333	353

4. Charitable activities

	Project Costs \$	Support Costs \$	2015 Total \$	2014 Total \$
Economic Opportunity	6,957,759	452,214	7,409,973	16,543,870
Education	9,130,289	356,257	9,486,546	6,881,396
Health	18,589,258	1,450,759	20,040,017	1,725,896
Multi Sectoral	263,323	17,527	280,850	1,836,149
Protection & Human Rights	206,910	14,484	221,393	750,750
Wash	2,984,120	150,973	3,135,093	2,400,528
Other	2,194,922	(3,313)	2,191,608	1,367
	40,326,580	2,438,900	42,765,481	30,139,955
	Project Costs \$	Support Costs \$	2015 Total \$	2014 Total \$
Staff costs	16,541,304		16,541,304	11,441,484
Project costs	23,785,277	2,438,900	26,224,177	18,698,471
	40,326,580	2,438,900	42,765,481	30,139,955

Support costs are those eligible overhead expenses required to administer project activities.

5. Governance costs

	2015 Total \$	2014 Total \$
Audit costs	43,120	44,732
	43,120	44,732

6. Net Expenditure for the year	2015	2014
	\$	\$
Net incoming resources are stated after charging:		
Auditor's remuneration - Audit fee	43,120	44,732
Foreign exchange (gains)/ losses	(5,900)	61,547
	<hr/>	<hr/>

7. Trustees

One of the trustees received expense reimbursement of \$582 (2014: nil) through RI-UK during the year.

Mr. Geoffrey Bell, RI-UK's Chair until 15 March 2015, served as the RI-USA interim CEO during a leadership gap between 8 August 2013 and 31 March 2014, during which his remuneration, inclusive of benefits, was \$45,000 for 2014.

8. Employees and staff costs

Staff costs during the year were:	2015	2014
	\$	\$
UK staff wages and salaries	597,380	531,711
UK staff social security costs	60,530	55,530
UK staff pension contribution costs	20,941	16,941
	<hr/>	<hr/>
Total UK support staff costs on behalf of RI-UK	678,851	604,182

RI staff working on RI-UK projects worldwide	16,541,304	11,325,710
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Total remuneration received by key management personnel charged to RI-UK is \$151,069 (2014: 104,668), of which pension contributions made up \$10,237 (2014: \$3,388).

The average number of employees during the year was:

	2015	2014
Total UK staff	10	10
Total global staff working on RI-UK projects	722	710

There were three RI-UK employee whose annual emolument was in £60,000 to £69,999 bracket (2014: 1)

9. Tangible fixed assets

	Office Equipment \$	Furniture & Fixtures \$	2015 Total \$
Cost			
At 1 January 2015	6,084	17,156	23,240
Additions in year	-	-	-
At 31 December 2015	6,084	17,156	23,240
Depreciation			
At 1 January 2015	5,650	12,717	18,366
Charge for the year	109	1,110	1,218
At 31 December 2015	5,758	13,827	19,585
Net Book Value			
At 31 December 2015	325	3,329	3,655
At 31 December 2014	434	4,439	4,873

10. Debtors

	2015 \$	2014 \$
Accrued income - Grants receivable	10,295,930	5,259,324
Amount due from RI-US	157,804	1,458,471
Advances to DFID project partners	558,862	629,239
Other debtors and prepayments	7,497	4,844
	11,020,093	7,351,878

11. Cash at bank and in hand

	2015	2014
	\$	\$
Cash held in UK	1,162,633	1,824,112
	1,162,633	1,824,112

12. Creditors: Amounts falling due within one year

	2015	2014
	\$	\$
Deferred income	8,365,671	4,495,716
Other creditors	2,097,812	2,945,112
Department for International Development (DFID)	706,307	-
	11,169,790	7,440,828

Included in Other Creditors above is a provision for disallowances of \$410k (2014: \$5.3k)

Movement on deferred income in the year

	2015	2014
	\$	\$
Balance brought forward	4,495,716	2,602,983
Released to income	(36,570,180)	(2,602,983)
Received in year	40,440,135	4,495,716
Balance carried forward	8,365,671	4,495,716

13. Creditors: Amounts falling due more than one year

	2015	2014
	\$	\$
Department for International Development (DFID)	470,872	1,233,426
	470,872	1,233,426

During 2013, DFID provided an interest free loan of \$1,207k (£794k) to support the mobilisation of the Girls Education Challenge project in Somalia. The loan is due to be repaid by the project's end in April 2017.

14. Restricted funds

The programme income funds include restricted funds unexpended at the year-end held to be applied for specific purposes.

	At 1 January 2015	Incoming Resources	Outgoing Resources	At 31 December 2015
	\$	\$	\$	\$
Economic Opportunity	-	6,956,370	(6,956,370)	-
Education	-	9,130,289	(9,130,289)	-
Health	-	18,941,777	(18,941,777)	-
Multi-Sectoral	-	263,323	(263,323)	-
Protection & Human Rights	-	206,910	(206,910)	-
WASH	-	2,984,120	(2,984,120)	-
Other	-	1,841,287	(1,841,287)	-
	-	40,324,076	(40,324,076)	-

15. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
	\$	\$	\$	\$
Fixed assets	3,655	-	3,655	4,873
Current assets	542,063	11,640,662	12,182,725	9,175,990
Creditors: amounts falling due within one year	-	(11,169,790)	(11,169,790)	(7,440,829)
Creditors: amounts falling due more than one year	-	(470,872)	(470,872)	(1,233,426)
Total net assets	545,718	-	545,718	506,608

16. Financial assets and liabilities

	2015	2014
	\$	\$
Financial assets measured at amortised cost	11,020,093	7,347,034
Financial liabilities measured at amortised cost	(2,864,991)	(4,178,538)

The entity's income, expense, gains and losses in respect of the financial instruments are summarized below:

	2015	2014
	\$	\$
Total interest income for financial assets held at amortised cost	1,333	353

17. Related Parties

RI-UK and RI-USA are related parties. They collaborate closely to deliver relief, rehabilitation, and development activities by contributing financial, technical, managerial, and administrative assistance to country offices across Africa, Asia, and the Middle East. RI-UK and RI-USA routinely advance monies to country offices on each other's behalves to fulfil project activities in anticipation of payments from donors. The amounts advanced to country offices from one organization on behalf of the other fluctuates during the year depending on the timing of actual donor receipts. At the end of 2015, the amount due from RI-USA was \$157,804 (2014: \$1,458,471).