

**RESTLESS DEVELOPMENT**  
**(A Company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

**Registered Company Number 6741123**  
**Registered Charity Number 1127488**

**SATURDAY**



**A08**      **\*A16T0A74\***      **#205**  
**14/04/2012**  
**COMPANIES HOUSE**

**RESTLESS DEVELOPMENT**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

<b>CONTENTS</b>	<b>Pages</b>
Reference and administrative details	1
Report of the Trustees'	2 - 8
Independent Auditors' report	9
Statement of financial activities	10
Balance sheet	11
Cashflow statement	12
Notes to the financial statements	13 - 19

## **RESTLESS DEVELOPMENT**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

#### **TRUSTEES**

Claire Adcock	
Sarah Greenall	
Bob Grose	
Barry Hamilton	
Martin Hayman, Chairman	
Peter Mason	Resigned – 29 November 2011
Barbra Mazur	
Julius Mugwagwa	Resigned – 16 April 2011
Paul Owers	
Martha Paren	Resigned – 8 February 2011
James Sewell	
Carol Monoyios	Appointed – 8 February 2011
Ed Francis	Appointed – 16 April 2011, resigned 29 November 2011
Juliano Fiori	Appointed – 16 April 2011
Saffi Jones	Appointed – 29 November 2011
Amisha Patel	Appointed – 29 November 2011
Tom Kabuga	Appointed – 7 February 2012
Lucy Johnson	Appointed – 7 February 2012
Jennifer Duvalier	Appointed – 7 February 2012

#### **FINANCE & AUDIT COMMITTEE**

Barry Hamilton, Chairman	
Peter Mason	Resigned – 29 November 2011
Paul Owers	
Juliano Fiori	Appointed – 16 April 2011
Tom Kabuga	Appointed – 7 February 2012

#### **CHIEF EXECUTIVE**

Eric Levine	Resigned – 30 November 2011
Nik Hartley	Appointed – 30 November 2011

#### **DEPUTY CHIEF EXECUTIVE**

Nik Hartley	Resigned – 31 October 2011
-------------	----------------------------

#### **FINANCE DIRECTOR**

Jodi Kamming	Resigned – 30 March 2012
Karl Askew	Appointed – 30 March 2012

#### **FUNDRAISING DIRECTOR**

Johanna Young	Resigned – 31 December 2011
Jessica Harris	Appointed – 4 January 2011

#### **REGISTERED ADDRESS**

2<sup>nd</sup> Floor, Faith House  
7 Tufton Street  
London SW1P 3QB

#### **BANKERS**

Lloyds Bank Plc  
Butler Place Branch  
Victoria Street  
London SW1H 0PR

#### **AUDITORS**

haysmacintyre  
Fairfax House  
15 Fulwood Place  
London WC1V 6AY

## **RESTLESS DEVELOPMENT**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 September 2011

#### **ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT**

Restless Development is a youth-led development agency committed to mobilising young people as an effective human resource in social development efforts, and in empowering young people to take up a leadership role in addressing the most urgent issues facing their communities, countries and the world. It focuses on three primary goals all focused on young people: civic participation, sexual and reproductive health and livelihoods and employment. (See "OBJECTIVES AND ACTIVITIES" below for more detail)

The Charity continued to be active with a full-time presence in Australia and set of programmes during 2010/2011 in India, Nepal, Sierra Leone, South Africa, Tanzania, Uganda, UK, Zambia, and Zimbabwe. In each country there is a Country Director who serves as the Charity representative, managing a Country Office and staff who implement the work of the Charity and support Volunteer Peer Educators and alumni in the implementation of programmes. The Country Director reports through the line management structure to Restless Development International (the management unit responsible for providing direction and support for all of the organisation's activities). Restless Development International is led by the Chief Executive of the Charity, headquartered in London, who is supported by a Senior Management Team of six (including the Chief Executive) and a team of fourteen salaried employees and some voluntary assistance, based in London headquarters or the regional international office in India (Delhi). The policy of the Charity is that the Country Offices should be self-sufficient financially, sourcing funds from government, private sector, bi-lateral and multi-lateral institutions, with support as necessary for fundraising from the Restless Development International Head Office.

#### **GOVERNING DOCUMENTS**

Restless Development as a Charitable Trust is governed by its Memorandum and Articles of Association dated 4 November 2008. It is registered with the Charity Commission (No 1127488). Restless Development is also a company limited by guarantee, the company's registered number is 6741123.

#### **RECRUITMENT AND APPOINTMENT OF TRUSTEES**

Restless Development's Trustees conduct an annual audit of the group's skills and networks to identify possible gaps to focus on filling in the recruitment of new Trustees. Restless Development introduced a Nominations and Development Committee which has responsibility to recommend new Trustees to the board. New potential Trustee candidates can be put forward by any Trustee, Patron, the Chief Executive or one of the Senior Management Team. Once put forward, prospective Trustees are interviewed by a minimum of two current Trustees, including the Chairman, and also meet with the Charity's Chief Executive and Senior Management Team. The interview process is meant to inform both parties, providing the individual with a solid grounding in Restless Development's history, mission, programmes and current priorities, as well as familiarity with the Trustees' Terms of Reference, meetings schedule and expectations. If the prospective Trustee is assessed to be a good fit with the Charity's mission, values and Trustee skill/network priorities, and the individual is still interested in joining the Trustee group, the individual is proposed for Trusteeship, and the current Trustees vote on whether the individual should join the group. This is recorded in the Trustees Meeting Minutes and communicated to the individual concerned. Trustees are elected for terms of four years, and are allowed to stand for re-election once.

#### **TRAINING OF TRUSTEES**

Trustees are recruited for their specific skills and experience to meet organisational priorities and ensure a wide range of specialist areas. Training for Trustees is conducted in two ways:

- 1) Trustees Induction. Each Trustee, following appointment, has an induction meeting with the Chair, the Chief Executive and members of the Senior Management Team covering the organisation's history, current focus and strategy and key documents.
- 2) Trustees Away Days. Trustees hold an annual Away Day where a wide variety of topics are covered, depending on priority areas for Trustee training identified by the Chairman, the Trustees and the Chief Executive.

## RESTLESS DEVELOPMENT

### REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

---

#### RISK MANAGEMENT

Risk assessment is used to monitor the activities of Restless Development and focus its resources. The Trustees have assessed the major risks that the charity faces, in particular in relation to its operations and finances, and are satisfied that the charity is taking the action necessary to mitigate its exposure to these risks. A formal risk register is reviewed on a quarterly basis by the Trustees' Finance and Audit Committee, with any significant changes in circumstances brought to the Board of Trustees as necessary. Further, the Finance and Audit Committee reports to the Board on risk assessment annually as part of the audit account review and sign-off process. The Trustees are satisfied that systems are in place to monitor and manage exposure to major risk, however due to instability in some countries where Restless Development works, the organisation requires active acceptance and management of some risks when undertaking activities in order to achieve the objectives of the charity.

Restless Development operates planning and budgeting systems with an annual budget reviewed by the Finance and Audit Committee and approved by the Trustees. Any significant changes to these plans are subject to Trustees' approval. Revised forecasts are undertaken quarterly during the course of the year, and reviewed by the Finance and Audit Committee. Restless Development's financial reporting system compares actual performance to approved budgets on a monthly basis.

#### OBJECTIVES AND ACTIVITIES

##### PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

##### MISSION

Restless Development's mission is to place young people at the forefront of change and development.

##### OBJECTIVES

Its focus for young people is in three objective areas:

- 1) **Civic Participation** to give young people the platform to be significant contributors to development processes, resulting in government policy and practice that is beneficial and accountable to young people and all of its citizens.
- 2) **Livelihoods and Employment** to enable young people to take up productive livelihoods and employment opportunities that contribute to their household income and the economies of their communities and countries.
- 3) **Sexual and Reproductive Health** to ensure young people are engaging in safe sexual & reproductive practices that lead to healthy lives free of HIV.

##### APPROACHES

It achieves these objectives primarily through five approaches:

- 1) **Direct Delivery** recruiting, training and supporting young adults (aged 18-28) who serve as full-time Volunteer Peer Educators (VPEs) living and working in underserved communities in Sub-Saharan Africa and South Asia. The vast majority (90%) of these volunteers are national, working in their own countries, in addition, Restless Development recruits, trains and supports a number of young adults from the UK, North America and Australia as volunteers, interns and technical assistants to add value to the programmes on the ground.
- 2) **A Generation of Leadership** developing a network and opportunities for Restless Development's alumni that includes full or part-time programmes implemented by former VPEs, usually focusing on youth in urban areas.
- 3) **Shaping Policy and Practice**. Staff-led and volunteer led work to advocate to and work with governments and aid agencies to better engage and target young people in their policies and practices.

## RESTLESS DEVELOPMENT

### REPORT OF THE TRUSTEES (continued)

#### FOR THE YEAR ENDED 30 SEPTEMBER 2011

---

- 4) **Building a Strong Youth Sector:** developing the capacity of national and local youth organisations that focus on young people,
- 5) **Sharing and learning** sharing best practice through evaluations, research and developing guides and modules in the areas of youth sexual and reproductive health, livelihoods and employment and civic participation

#### FINANCIAL OBJECTIVES

Restless Development's financial objectives are to maintain effective financial management to ensure successful implementation of activities and ensure appropriate expenditure for timely completion of projects in line with the organisation's commitments to communities and donors. In line with the organisation's Values Restless Development strives to ensure that the organisation's resources are transparently and effectively delivered on the ground, primarily in underserved communities globally.

#### HUMAN RESOURCE OBJECTIVES

Restless Development's human resource objectives are centred on creating opportunities for young people which will a) provide young people with the opportunity to develop their skills while taking up a leading role in development, b) ensure that Restless Development is able to deliver high quality, high impact, low cost programmes in underserved communities.

As part of this, Restless Development engages with the following populations as part of its human resource mobilisation effort:

- **Children and Youth** Restless Development programmes directly reach more than 400,000 children and youth in underserved communities on a weekly basis, and an additional 200,000 youth on a semi-regular basis, providing essential information, education, training, and opportunities to take on a leadership role in their schools and communities.
- **Adults** Adult figures – family, teachers, religious and community leaders – have dramatic impact on the lives of young people, and are prime determining factors in the likelihood of young people living a healthy and productive life or not. The outreach components of Restless Development's programmes reach more than 100,000 adults each year, involving them in the delivery of our programmes and raising awareness of the issues that affect youth.
- **Professional Level** A high proportion of Restless Development's former VPEs and Global Volunteer Network members go on to pursue careers in development. Internally, approximately 74 of Restless Development's staff are former VPEs. Externally, more than two dozen Community Based Organisations and NGOs have been founded by former Restless Development VPEs, and hundreds of former VPEs are currently holding posts in development and humanitarian organisations.
- **Partner Organisations and Advocacy** Restless Development is increasingly supporting and building the capacity of youth development organisations to increase the scale and outreach of our efforts for young people. In addition Restless Development advocates for systemic change in policies and national planning to ensure young people's needs are prioritised.

Restless Development currently employs 252 (2010: 231) staff across offices in ten countries. Restless Development's International management structure is comprised of 20 full-time staff most based in the London head office, with 3 full-time staff based in its South Asia office in Delhi, India. In keeping with Restless Development's core organisational values and youth-led methodology, it is worth noting that:

- the mean age of all staff globally is 32 years old, 37 years old for Directors
- Restless Development's gender balance is 59% male / 41% female for all staff, 40% male / 60% female for Directors
- 46% of Restless Development's staff globally are former Restless Development Volunteer Peer Educators

#### FUNDRAISING OBJECTIVES

While Restless Development's core programmes are focused on mobilising people – a human resource as opposed to a financial resource – we do recognise that our work requires appropriate and consistent funding in order to operate effectively. Each Restless Development Unit, including Restless Development International, develops an annual Fundraising and Partnerships Strategy (approved along with annual operational plans and budgets by the organisation's Trustees) to structure the effort of securing necessary

## RESTLESS DEVELOPMENT

### REPORT OF THE TRUSTEES (continued)

#### FOR THE YEAR ENDED 30 SEPTEMBER 2011

resources from governments, trusts and foundations, the private sector, individuals, and bi- and multi-lateral donors. Restless Development aims to secure the funding it needs to effectively deliver its programmes, from sources and partners who fully support the mission and values of the organisation, without becoming over-reliant on any individual donor. Restless Development strives to engage each of its supporters in our work in the field, and so maintains a full and transparent reporting and communications system to ensure that donors are well informed of the successes and challenges being faced in the programmes which they are supporting.

### STRUCTURE AND CONTRIBUTION BY VOLUNTEERS

#### VOLUNTEER-LED PROGRAMMES

One of the distinguishing features of Restless Development, and essential to the unique youth-led approach, is the fact that all programmes are led by energetic, talented and motivated young people, ages 18-28, who volunteer their time and energies to work with Restless Development as Volunteer Peer Educators (VPEs) living full-time in underserved communities leading programmes addressing the issues outlined in Restless Development's Global Strategic Objectives (detailed above). Restless Development VPEs receive no monetary compensation for their work, beyond a simple food and transport allowance and host communities provide accommodation and access to water. While the particular structure of each programme varies depending on the programmatic objectives and local needs, in general VPEs receive 4-6 weeks comprehensive training and then are placed in target communities for 6-11 months conducting and organising a range of activities, such as the following:

- Teaching weekly age-appropriate health, sexual health or life skills lessons in school using interactive non-formal education methods – music, dance, drama, and interactive games and lessons
- Creating after-school youth leadership clubs to build local youth capacity to lead health, education and livelihoods promotion activities
- Reaching out to out-of-school young people
- Developing and managing school or community-based youth resource centres, providing access to youth friendly information and resources on health, life skills and livelihoods topics
- Organising health, education or environment-focused community workshops and festivals to increase awareness amongst teachers and parents of the needs and challenges experienced by young people
- Training teachers in the use of non-formal education and participatory learning methods, and the delivery of health, sexual health and environmental education
- Strengthening links between communities and local health and support services, including visits to local health clinics and training for local health service providers in how to make their services youth-friendly

Restless Development's youth-led approach allows programmes to be flexible according to the specific needs of a country, district or community. For example, in South Africa, up to 30% of the girls in the Eastern Cape target communities are living with or directly affected by Aids, and VPEs focus on HIV prevention and tackling gender inequity, in Nepal VPEs focus on child nutrition and community sanitation as well as specifically addressing the importance of education for girls, in Sierra Leone, VPEs priorities include combating youth exclusion in the aftermath of civil war.

#### VOLUNTEER PEER EDUCATORS BY COUNTRY

2010-11	India	Nepal	South Africa	Sierra Leone	Tanzania	Uganda	UK	Zambia	Zimbabwe	Total
VPEs	81 (59)	63 (52)	66 (48)	139 (128)	177 (209)	171 (97)	N/A	90 (96)	62 (62)	849 (751)

(Numbers in brackets are equivalent numbers in previous year 2009/10)

## RESTLESS DEVELOPMENT

### REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

#### FORMER-VOLUNTEER NETWORK PROGRAMMES

In most countries, Restless Development also operates formal programmes led by young adults who have previously completed a volunteer service programme with Restless Development and who have joined Restless Development's Former-Volunteer Networks (Alumni) in their respective country. This is the second approach referenced under the objectives and activities above. These Alumni-led programmes tend to focus on urban areas and youth populations as many former Restless Development VPEs move to urban areas to pursue their studies and careers. Alumni members work directly with young people in higher education institutions, as well as disadvantaged urban youth raising awareness of HIV and Aids. Former Volunteer Network members also lead campaigning activities, advocating on HIV and Aids issues that affect the communities and countries in which Restless Development operates.

Examples of EVN-led programmes include things such as

- Tanzania Supported by a full-time staffed office, former volunteers in Tanzania operate sexual health information and services centres on the campuses of higher education institutes in Dar es Salaam. They also maintain a website for regular information sharing.
- Zambia Former volunteers are actively engaged in delivering the Dance4Life component of Restless Development Zambia programme.
- UK Former volunteers in the UK lead the Student Stop AIDS Campaign, the youth arm of the Stop AIDS Campaign, with chapters on 25 universities and societies across the UK.
- Sierra Leone Restless Development's Alumni drama group joined the Global Week of Action coalition carrying out activities such as candle light processions, radio and TV discussion programs, dialogue sessions at universities, and HIV and Aids Law review.

#### ALUMNI-MEMBERS BY COUNTRY

	India	Nepal	South Africa	Sierra Leone	Tanzania	Uganda	UK	Zambia	Zimbabwe
<b>ALUMNI Members</b>	425 (50)	165 (130)	405 (10)	570 (340)	355 (711)	193 (160)	1,523 (545)	497 (694)	225 (200)

(Numbers in brackets are equivalent numbers in previous year 2009/10)

#### ACTIVITIES, ACHIEVEMENTS AND MEASURING PERFORMANCE

Restless Development's activities create measurable results at multiple levels. In 2010/11

- 1 **Direct Delivery** Restless Development recruited and trained more than 780 Volunteer Peer Educators who worked in over 420 communities across 9 countries. Last year their activities included
  - Teaching 31,091 targeted health, livelihoods, civic participation and life skills development classes and workshops to over 230,854 primary and secondary school students and out-of-school youth,
  - Organising a number of youth-led awareness raising campaigns, festivals and events to promote youth issues, reaching more than 24,080 youth and adult community members.
- 2 **Generation of Leadership** Restless Development is developing the next generation of leaders in social development, and this past year has seen a big push from Country Programmes to engage their former volunteers. Its former volunteer networks in all Restless Development countries actively involve over 3,500 former volunteers in advocacy, awareness-raising and other work in the social development arena while developing valuable professional skills and experience.
- 3 **Shaping Policy & Practice, Developing a Strong Youth Sector and Sharing & Learning** Some of Restless Development's key achievements include
  - Leading the Youth Guidance Project and International Year of Youth Activities
  - Organising Staying Alive Foundation workshops in London, Tanzania and Kenya
  - Receiving the Stars Impact Award for Health in Nepal
  - Organising a National Youth consultation in Uganda
  - Participating in the Nelson Mandela Children's Parliament



## **RESTLESS DEVELOPMENT**

### **REPORT OF THE TRUSTEES (continued)**

#### **FOR THE YEAR ENDED 30 SEPTEMBER 2011**

---

A full summary of Restless Development's activities is available in the Restless Development 2011 Global Annual Report

#### **STATEMENT OF PRINCIPLES AND FINANCIAL MANAGEMENT POLICIES ADOPTED IN THE YEAR**

It is the policy of Restless Development to maintain effective financial management systems and programmes, to continually improve financial operations and systems and to identify more efficient methods of operations regarding budgeting, accounting and financial reporting. Restless Development seeks to be responsive to the financial reporting and other requirements of its donors, as well as to the restrictions imposed by the governments under whose rules of law Restless Development operates.

Restless Development monitors the use of available resources through the accounting system and chart of accounts maintained in accordance with principles of fund accounting to ensure appropriate allocation in keeping with the charity's objectives and the commitments made to donors. Additionally, Restless Development ensures that the company accounts give a true and fair view of the organisation's operations as well as complying with the UK Charities Commission Financial Reporting Standards. The Trustees present their report along with the Financial Statements of the charity for the year ended 30 September, 2011. The Financial Statements comply with applicable law and the requirements of the Statement of Recommended Practice, Accounting and reporting for charities issued by the Charities Commission.

#### **RESERVES POLICY**

For the year ended 30 September 2011 the charity had net incoming resources of £705,536 (2010 outgoing £433,929), increasing the total fund balances to £1,585,947. Notably the balance of unrestricted reserves improved by £448,433 from £303,801 as at 30 September 2010 to £752,234 at 30 September 2011. Restless Development is working in high-risk areas in sub-Saharan Africa and South Asia, and relies on funding from donors which can be delayed or denied with little available recourse for the organisation. In considering the reserves policy, the Trustees have identified the need to hold cash reserves which may sometimes be needed to cover necessary expenses associated with:

- Emergencies that could not have been anticipated by realistic budgets, and are not covered immediately by insurance
- Financial commitments anticipated in realistic budgets prudently expected to be covered by contracted donor funds

Based on the above, as an initial target, Restless Development is aiming to establish an unrestricted reserves level equal to 3 months of core expenditure. Based on FY2011/12 budgets, the minimum desired reserve level is £780,000. Given unrestricted reserves of £752,234 on 30 September 2011, Restless Development is budgeting to retain the same level of reserves at the end of FY2011/12. The Restless Development Reserves Policy is reviewed by the Trustees' Finance and Audit Committee on an annual basis.

#### **FUTURE PLANS**

In 2011, Restless Development launched a Global Strategic Framework which sets its Global Strategy for 2011-2015, building on the Restless Development Global Strategic Framework 2007-2010 (both available on request). Restless Development will continue to deliver on its mission and objectives in the following areas:

- Engaging, training and supporting young people as Volunteer Peer Educators to lead high impact programmes in countries across Africa and South Asia, primarily in underserved rural communities
- Supporting former Restless Development Volunteer Peer Educators to actively participate in the implementation of high impact programmes in Africa, South Asia, the UK and Australia, primarily in underserved urban areas
- Training and building the capacity of youth-led civil society organisations, NGOs, government and donor partners to work more effectively with and for young people in development
- Pushing for meaningful youth participation in the setting of national and international development policy, strategy and budgets, in so far as they impact on the lives and futures of young people whilst working to improve the environment within which young people live and make decisions

## RESTLESS DEVELOPMENT

### REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

---

#### TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees 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)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period

In preparing these financial statements, the trustees are required to

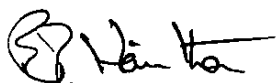
- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

#### AUDITORS

A resolution proposing the re-appointment of Haysmacintyre as auditors to the Charity will be put to the annual general meeting

Approved by the Trustees and signed on their behalf by



Barry Hamilton, Chairman of Finance & Audit Committee,

12<sup>th</sup> April 2012

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

### RESTLESS DEVELOPMENT

We have audited the financial statements of Restless Development for the year ended 30 September 2011 which comprise the Statement of Financial Activities, the Balance Sheet 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. 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 Auditors' 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 its members, 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 pages 7 to 8, 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.

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 charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. 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 30 September 2011 and of its 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 requirements of the Companies Act 2006.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' 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 returns adequate for our audit have not been received from branches not visited by us, 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.



**Murtaza Jessa**  
Senior Statutory Auditor  
for and on behalf of haysmacintyre  
Statutory Auditor

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

12<sup>th</sup> April 2012

# RESTLESS DEVELOPMENT

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2011

	Notes	Unrestricted Funds £	Restricted Funds £	2011 Total £	2010 Total £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary income</i>					
Grants and donations	2	1,243,235	5,140,527	6,383,762	4,696,056
Donations in kind	1b	156,850	-	156,850	132,045
<i>Activities for generating funds</i>					
Project recoveries		140,357	-	140,357	139,001
<b>Incoming resources from charitable activities</b>					
Volunteers' contributions, including Schools		10,214	-	10,214	97,200
<b>Total incoming resources</b>		<u>1,550,656</u>	<u>5,140,527</u>	<u>6,691,183</u>	<u>5,064,302</u>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>					
Fundraising costs of grants and donations		12,300	-	12,300	58,833
<b>Charitable activities</b>					
Volunteer-led activity costs and expenses		1,081,014	4,883,424	5,964,438	5,431,029
<b>Governance costs</b>	4	<u>8,909</u>	<u>-</u>	<u>8,909</u>	<u>8,369</u>
<b>Total resources expended</b>	3	<u>1,102,223</u>	<u>4,883,424</u>	<u>5,985,647</u>	<u>5,498,231</u>
<b>Net incoming/(outgoing) resources</b>		<u>448,433</u>	<u>257,103</u>	<u>705,536</u>	<u>(433,929)</u>
<b>Reconciliation of funds</b>					
Fund balance brought forward		<u>303,801</u>	<u>576,610</u>	<u>880,411</u>	<u>1,314,340</u>
<b>Total funds carried forward</b>		<u>£752,234</u>	<u>£833,713</u>	<u>£1,585,947</u>	<u>£880,411</u>

The Statement of Financial Activities includes all gains and losses recognised in the year

All incoming resources and resources expended derive from continuing activities

The notes on pages 12 to 18 form part of these financial statements

BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>	6		218,708		180,907
<b>CURRENT ASSETS</b>					
Stock		132		1,485	
Debtors	7	220,941		406,354	
Bank and cash		1,760,423		853,612	
			1,981,496		1,261,451
<b>TOTAL ASSETS</b>			2,200,204		1,442,358
<b>CREDITORS</b> amounts falling due within one year	8		(614,257)		(561,947)
<b>NET ASSETS</b>			<u>£1,585,947</u>		<u>£880,411</u>
<b>REPRESENTED BY</b>					
<b>Funds</b>					
Restricted	9		833,713		576,610
Unrestricted			752,234		303,801
			<u>£1,585,947</u>		<u>£880,411</u>

The financial statements were approved by the Trustees and authorised for issue on 12<sup>th</sup> April 2012 and signed on their behalf, by



Barry Hamilton

The notes on pages 13 to 19 form part of these financial statements

**RESTLESS DEVELOPMENT****CASHFLOW STATEMENT****FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
Cash generated from/(utilised by) operations	A	1,062,610	305,689
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(155,799)	(175,608)
<b>Net cash used in investing activities</b>		(155,799)	(175,608)
<b>Net decrease in cash and cash equivalents</b>		906,811	130,081
<b>Cash and cash equivalents on 1 October</b>		853,612	723,531
<b>Cash and cash equivalents on 30 September</b>	B	<u>£1,760,423</u>	<u>£853,612</u>

**NOTES TO THE CASHFLOW STATEMENT**

	<b>2011 £</b>	<b>2010 £</b>
<b>A RECONCILIATION OF SURPLUS/(DEFICIT) TO CASH GENERATED FROM(UTILISED BY) OPERATIONS</b>		
Net incoming/(outgoing) resources	705,536	(433,929)
Adjusted for		
Depreciation	98,090	127,437
Loss on disposal of fixed assets	19,908	834
Operating surplus/(deficit) before working capital changes	823,534	(305,658)
Decrease/(increase) in inventories	1,353	8,225
Decrease in amounts receivable	185,413	412,095
Increase/ in amounts payable	52,310	191,027
Cash generated from / (utilised by) operations	<u>£1,062,610</u>	<u>£305,689</u>

**B CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts

Cash and cash equivalents	<u>£1,760,423</u>	<u>£853,612</u>
---------------------------	-------------------	-----------------

## RESTLESS DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2011

---

#### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005 and with applicable accounting standards. The particular accounting policies adopted are described below -

- a) These financial statements have been prepared under the historical cost convention. The accounts have also been prepared on the going concern basis as the Trustees consider that, based on the projected cash flow information, the charity will be able to meet its liabilities as they fall due.
- b) Voluntary income including donation, grants, legacies and volunteer contributions are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is carried forward as a restricted fund to be spent in future periods where:
- The donor specifies that the grant or donation must only be used in future accounting period, or
  - The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Recognition of legacy income is dependent on the type of legacy, with pecuniary legacies recognized when notification is received and residuary legacies when the final accounts under the will are received. Reversionary legacies are not recognised during the lifetime of the original beneficiary under the will.

Donated services and facilities are included as 'Voluntary income' at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

- c) Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and other central costs, is apportioned on the basis of staff time attributable to each activity. All expenditure is accounted for on the accruals basis.

Fundraising costs represent all expenditure incurred to raise income from various sources.

Volunteer – led activity costs and expenses represent all expenditure incurred in order to implement our charitable activities. It also represents a proportion of support costs based on the input to the charitable activities from central costs.

Support and Administration costs represent a percentage of the central costs incurred in the management of a decentralised organisation.

Governance costs represent the audit fees and other costs associated with management of the organisation.

- d) Individual fixed assets costing £100 or more are capitalised at cost. Tangible assets are depreciated on a straight line basis over their estimated useful lives using the following rates:

Asset category	International	UK
IT assets	33%	25%
Office furniture	25%	10%
Vehicles	20%	20%
Used vehicles	50%	50%

- e) The Trust is a registered charity and therefore is not liable for income tax or corporation tax in accordance with charity law.
- f) These financial statements consolidate the results of the charity and its wholly controlled international subsidiaries.

# RESTLESS DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

### 1 ACCOUNTING POLICIES (continued)

- g) Balances denominated in foreign currencies from overseas branches are translated at the exchange rate prevailing at the year end
- h) Stock, which consists of pre-purchased consumables, is accounted for at the lower of cost and net realisable value

### 2 GRANTS AND DONATIONS

	2011 £	2010 £
UK grants and donations	1,079,154	945,239
Overseas grants and donations	5,304,608	3,750,817
	<u>£6,383,762</u>	<u>£4,696,056</u>

Included in Unrestricted Income is £753,597, being Restless Development's share of income from a DFID PPA consortium grant. Of this, £34,533 had not been spent in the year to 30 September 2011

### 3 TOTAL RESOURCES EXPENDED

	Direct costs £	Indirect costs £	2011 £	2010 £
Volunteers' costs and expenses	3,425,132	-	3,425,132	3,268,183
Overseas staff costs	1,569,623	-	1,569,623	1,290,214
Head office staff costs	565,262	-	565,262	514,929
Support costs – Finance, HR, IT	-	404,421	404,421	357,703
Governance	8,909	-	8,909	8,369
Fundraising	12,300	-	12,300	58,833
	<u>£5,581,226</u>	<u>£404,421</u>	<u>£5,985,647</u>	<u>£5,498,231</u>

### 4 GOVERNANCE COSTS

	2011 £	2010 £
Auditors' remuneration	7,500	7,000
Trustee indemnity insurance	1,409	1,369
	<u>£8,909</u>	<u>£8,369</u>

Expenses of £1,261 were reimbursed to Trustees during the year (2010 £852)

### 5 STAFF COSTS

	2011 £	2010 £
Wages and salaries	1,868,886	1,601,976
Social security costs	265,999	203,167
	<u>£2,134,885</u>	<u>£1,805,143</u>



# RESTLESS DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

### 5 STAFF COSTS (continued)

The average number of employees in the year was

	Volunteer-led Activity No.	Fundraising No	Governance No	2011 Total No	2010 Total No
UK	17	6	12	35	28
Overseas	193	8	16	217	203
	<u>210</u>	<u>14</u>	<u>28</u>	<u>252</u>	<u>231</u>

No employee's emoluments exceeded £60,000 in this year or the previous year

The Trustees received no remuneration in either this year or the previous year

### 6 TANGIBLE FIXED ASSETS

	Office Furniture £	IT Assets £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 October 2010	146,241	129,190	289,292	564,723
Additions	3,431	60,479	91,889	155,799
Disposals	(10,387)	(16,008)	(5,248)	(31,643)
At 30 September 2011	<u>139,285</u>	<u>173,661</u>	<u>375,933</u>	<u>688,879</u>
<b>Depreciation</b>				
At 1 October 2010	94,255	87,663	201,898	383,816
Charge for the period	3,300	44,466	50,324	98,090
Disposals	(2,708)	(5,591)	(3,436)	(11,735)
At 30 September 2011	<u>94,847</u>	<u>126,538</u>	<u>248,786</u>	<u>470,171</u>
<b>Net Book Value</b>				
At 30 September 2011	<u>£44,438</u>	<u>£47,123</u>	<u>£127,147</u>	<u>£218,708</u>
At 30 September 2010	<u>£51,986</u>	<u>£41,527</u>	<u>£87,394</u>	<u>£180,907</u>

### 7 DEBTORS

	2011 £	2010 £
Other debtors	44,846	26,511
Prepayments and accrued income	176,095	379,843
	<u>£220,941</u>	<u>£406,354</u>

### 8. CREDITORS amounts falling due within one year

	2011 £	2010 £
Sundry creditors and accrued expenses	<u>£614,257</u>	<u>£561,947</u>

# RESTLESS DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

9 RESTRICTED FUNDS	Balance 1 October 2010 £	Incoming Resources 2011 £	Outgoing Resources 2011 £	Balance 30 September 2011 £
Action Aid	-	36,146	36,146	-
Australian Embassy	-	15,155	12,720	2,435
Australian Volunteers International	6,061	14,992	21,053	-
CAFOD	-	25	25	-
Camfed	1,558	1,558	3,116	-
Coca Cola Africa Foundation	-	41,950	41,950	-
COOPI	-	11,071	6,987	4,084
Comic Relief	-	229,844	162,756	67,088
DANIDA	-	14,792	14,792	-
Dance4Life	42,418	261,176	199,441	104,153
DFID Sierra Leone	-	838,142	838,142	-
DFID Tanzania	-	97,361	97,361	-
DFID CSCF Zambia	-	163,879	163,879	-
DFID CSCF Uganda	7,230	101,591	108,821	-
Egmont Trust	-	16,538	16,538	-
European Union	123,387	404,092	506,555	20,924
Finnish Embassy	43,838	43,852	87,690	-
Other Trusts & Foundations	-	100,336	100,336	-
German Development Service (DED)	3,582	-	3,549	33
Global Fund	-	10,626	6,931	3,695
HIVOS	18,174	33,897	51,682	389
ICS	-	657,392	625,591	31,801
Irish Aid	30,884	45,965	76,849	-
KPMG	-	5,000	-	5,000
Motorola Foundation	2,253	2,205	4,409	49
National Aids Commission/Secretariat	-	44,759	44,759	-
Nelson Mandela Children's Fund	-	35,330	35,330	-
New Zealand Aid	-	654,321	396,121	258,200
Nike	-	15,451	15,451	-
Oak Foundation	-	18,120	18,120	-
Robert Christie Foundation	10,075	103,708	113,567	216
Rutgers	-	2,421	2,421	-
Sida	226,419	630,856	608,159	249,116
Simavi	31,700	45,034	66,779	9,955
Sperry Fund	-	34,824	-	34,824
SSAC	-	600	-	600
Standard Chartered Bank	-	2,439	956	1,483
Staying Alive Foundation	4,715	178,731	154,127	29,319
Stop Aids Campaign	2,177	21,673	23,850	-
Thames Wharf	-	4,030	-	4,030
Tesco	5,000	-	5,000	-
Uganda Aids Commission	13,958	-	12,613	1,345
UNFPA	-	16,129	13,171	2,958
UNICEF	3,181	128,720	131,901	-
V Inspire	-	11,096	11,096	-
Women Without Roofs	-	2,016	-	2,016
Young Empowered and Health (YEAH)	-	411	411	-
Zambia Governance Foundation	-	40,245	40,245	-
ZANACO	-	2,028	2,028	-
<b>TOTAL RESTRICTED FUNDS</b>	<b>£576,610</b>	<b>£5,140,527</b>	<b>£4,883,424</b>	<b>£833,713</b>

**RESTLESS DEVELOPMENT****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 30 SEPTEMBER 2011****9 RESTRICTED FUNDS (continued)**

<b><u>Name of Fund</u></b>	<b><u>Description of Fund</u></b>
<b>Action Aid</b>	Funds work with orphans and vulnerable children in Zimbabwe
<b>Australian Embassy</b>	Funds programmatic activities in South Africa
<b>Australian Volunteers International</b>	Funds volunteer-led health education work in India
<b>Camfed</b>	Funds work promoting school based HIV and AIDS education in Zambia
<b>Coca Cola Africa Foundation</b>	Funds programmatic activities in Uganda
<b>COOPI</b>	Funds programmatic activities in Sierra Leone
<b>Comic Relief</b>	Funds the Youth Empowerment Programme in Karamoja, Uganda. The programme supports young people to access sustainable livelihoods and play an active leadership role in peace-building initiatives
<b>DANIDA</b>	Funds programmatic activities in Nepal
<b>Dance4Life / CCAF</b>	Funds provided to support the roll-out of a youth and music initiative engaging young people in a global campaign to address HIV and AIDS across five countries in Africa
<b>Egmont Trust</b>	Funds work in Zimbabwe with children affected by HIV and AIDS
<b>European Union</b>	Funds provided for the Dance 4 Life project in the UK and Ireland as part of a three year project
<b>Finnish Embassy</b>	Funds work promoting school based HIV and AIDS education in Zambia
<b>German Development Service (DED)</b>	Funds work on youth participation in advocacy and local governance in South Africa
<b>Global Fund</b>	Funds programmatic activities in Sierra Leone
<b>HIVOS</b>	Funds work in India on sexual reproductive health, sanitation, substance abuse, governance and livelihoods in Tamil Nadu, India
<b>ICS</b>	Funds UK youth on development placements across our country programmes, through which they gain valuable experience and build local youth capacity through peer education
<b>Irish Aid</b>	Funds work on sexual reproductive health education in schools in Zambia
<b>Motorola Foundation</b>	Funds work on sexual reproductive health in India
<b>National Aids Commission</b>	Funds work on HIV and AIDS with young people in Uganda

## RESTLESS DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

#### 9 RESTRICTED FUNDS (continued)

<u>Name of Fund</u>	<u>Description of Fund</u>
<b>Nelson Mandela Children's Fund</b>	Provides funding for programmes in Restless Development South Africa
<b>New Zealand Aid</b>	A partnership with NZAID funds regional Youth-led Development in Southern Africa This includes Zimbabwe, Zambia and South Africa Country Programmes
<b>Nike</b>	Funds a partnership with Girl Hub for girl-led research in Rwanda
<b>Oak Foundation</b>	Funds work with vulnerable children in Zimbabwe
<b>Robert Christie Foundation</b>	Funds provided to support the expansion of Restless Development's youth-led health and education programmes in communities in Far Western Nepal and the Southern Indian State of Tamil Nadu
<b>SIDA</b>	Funds activities in Tanzania as well as capacity-building and support with National AIDS Authorities in South Africa
<b>SIMAVI</b>	Funds sexual reproductive health and governance work in Nepal
<b>The Sperry Fund</b>	Funds generation of leadership in Uganda, Sierra Leone, Zambia and the UK, as well as establishing a full time presence in the US
<b>Student Stop AIDS Campaign</b>	Funding contribution to run the Student Stop AIDS Campaign
<b>MTV Staying Alive Foundation</b>	Funds capacity-building for youth-led and youth-focussed organizations across over thirty developing countries
<b>Tesco</b>	Funds Youth Resource Centres in South Africa, Zimbabwe and India
<b>Uganda AIDS Commission</b>	Funds work on HIV and AIDS with young people in Uganda
<b>UK Department for International Development</b>	<p>Funds Restless Development as follows</p> <ul style="list-style-type: none"><li>▪ Restless Development Sierra Leone Funds for 3 year agreement supporting Youth-Led Sexual Reproductive Health intervention in Sierra Leone, plus management support at Restless Development Head Office</li><li>▪ Restless Development Tanzania Provided strategic funding to Restless Development in Tanzania</li><li>▪ Restless Development Zambia DFID CSCF funds Improving the Capacity of Young People to Engage in Decision-Making and Lead Comprehensive SRH Education in Restless Development Zambia</li><li>▪ Restless Development Uganda DFID CSCF funds the Youth Empowerment Programme, in Uganda</li></ul>

# RESTLESS DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

### 9 RESTRICTED FUNDS (continued)

<u>Name of Fund</u>	<u>Description of Fund</u>
<b>UNFPA</b>	Funds sexual and reproductive health work with Youth Clubs in Northern India
<b>UNICEF</b>	Funds work on sexual reproductive health education in schools in Zambia
<b>V Inspire</b>	Funds Restless Development's activities in the UK
<b>Women Without Roofs</b>	Supports women facing hardship, funds Restless Development to assist in our youth projects across Nepal
<b>Young Empowered and Healthy - YEAH</b>	Fund work on sexual reproductive health in Uganda
<b>Zambia Governance Foundation</b>	Funding to train young Zambian volunteers to assess their communities' access to services and start-up grants, to enable them to hold their governments to account for service delivery
<b>ZANACO</b>	Supports financial literacy training for young Zambians, to enable them to access and manage business start-up grants

### 10 ANALYSIS OF FUNDS

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2011 Total £</b>	<b>2010 Total £</b>
Tangible fixed assets	218,708	-	218,708	180,907
Current assets	1,147,783	833,713	1,981,496	1,261,451
Current liabilities	(614,257)	-	(614,257)	(561,947)
	<u>£752,234</u>	<u>£833,713</u>	<u>£1,585,947</u>	<u>£880,411</u>