



International Institute for Environment and Development

Trustees' report and accounts for the year ended 31
March 2019

Registered company number: 2188452

Registered charity number: 800066

Registered OSCR number: SC 039864

Trustees' report (continued)

Glossary

ASM	Artisanal and small-scale mining
DFID	Department for International Development (UK)
DIE	Deutsche Institut für Entwicklung
FRS	Financial reporting standard
FY	Financial year
Hivos	Humanistisch Instituut voor Ontwikkelingssamenwerking (Humanist Institute for Cooperation)
GEC	Green Economy Coalition
GECN	Gender Equality Champions Network
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
IIED	International Institute for Environment and Development
LIF	Learning and impact framework
LDCs	Least Developed Countries
MEL	Monitoring, evaluation and learning
NGO	Non-governmental organisation
SDGs	Sustainable Development Goals
Sida	Swedish International Development Cooperation Agency
UNFCCC	United Nations Framework Convention on Climate Change
UNU	United Nations University
UNDP	United Nations Development Programme
Urban ARK	Urban Africa: Risk and Knowledge
WRI	World Resources Institute
ZCTU	Zimbabwe Congress of Trade Unions

IIED groups:

CCG	Climate Change Group
HSG	Human Settlements Group
FARA	Finance, audit and risk assessment
NRG	Natural Resources Group
SLG	Strategy and Learning Group
SSMG	Shaping Sustainable Markets Group

Trustees' report (continued)

Reference and administrative details of the charity, its trustees and advisers

Trustees

Rebeca Grynspan (chair)
 Batkhisig Baval (appointed 17 January 2019)
 Filippa Bergin (retired 20 June 2018)
 Somsook Boonyabancha (retired 20 June 2018)
 Les Campbell
 Fatima Denton (retired 21 June 2019)
 David Elston (re-elected 20 June 2018)
 Ahmed Galal
 Maria Mähl (appointed 17 January 2019)
 Michael Horgan (re-elected 21 June 2019)
 Angela McNaught (treasurer) (re-elected 20 June 2018)
 Sue Parnell
 Sheela Patel (appointed 19 June 2018)
 Lorenzo Rosenzweig (retired 21 June 2019)
 Tara Shine
 Elizabeth Stephen (vice chair) (re-elected 21 June 2019)

The trustees are the directors of the company under the Companies Act 2006.

Director

Dr Andrew Norton

Registered office

80–86 Gray's Inn Road
 London, WC1X 8NH, United Kingdom

Registered company number: 2188452

Registered charity number: 800066 Registered

OSCR number: SC 039864

Auditors

Crowe U.K. LLP
 St Bride's House
 10 Salisbury Square
 London
 EC4Y 8EH

Solicitors

Bates, Wells LLP
 10 Queen Street Place
 London
 EC4R 1BE

Bankers

Barclays plc
 Level 27
 1 Churchill Place
 London
 E14 5HP

The trustees present their annual report, including the director's strategic report, with the audited accounts for the year ended 31 March 2019. This report and the accounts have been prepared in accordance with the Companies Act 2006, the company's articles of association and Charities SORP (FRS102) applicable to charities preparing accounts in accordance with FRS 102: the financial reporting standard applicable in the UK and Republic of Ireland.

Trustees' report (continued)

Structure, governance and management

The company is registered in England and Wales as a charity (registered charity no 800066) and in the US as a publicly supported organisation exempt from federal income tax. The company is registered in Scotland as a charity (OSCR registration number SC 039864).

The company is registered in the UK as a company limited by guarantee (registered no 2188452) and its activities are governed by the Memorandum and Articles of Association (dated 23 July 2008).

The Memorandum of Association restricts the company's activities to those that are exclusively both charitable and educational. In addition, the Memorandum of Association allows the company to invest funds not immediately required while complying with the laws and restrictions governing the investment powers of charities.

In the event of winding up the company, each member undertakes to make a contribution, up to a maximum of £1.

Trustee appointment

The names of the trustees are shown on the previous page. The Board currently consists of 12 trustees drawn from diverse geographical regions which correspond with the international focus of IIED's work.

Trustees retire by rotation; six years' continuous service (3+3) is the maximum, unless allowed exceptionally by the Board of Trustees. The Board annually reviews its structure, size and composition (including the skills, knowledge and experience), and ensures that composition reflects IIED's mission with appropriate gender, cultural and geographic diversity. The nominations sub-committee ensures that candidates of the highest calibre, with appropriate and diverse mix of skills and experience, are put forward for selection by the Board of Trustees. Trustee vacancies are advertised on the IIED website, charity and trustee websites as appropriate and through IIED's networks.

Trustees attend an induction programme before appointment to familiarise themselves with the institute's operational activities and day-to-day management, as well as legal and regulatory requirements relevant to the trustees' roles and responsibilities.

Organisational structure

The Board of Trustees manages the business of the charity and exercises all the powers of the charity in accordance with the Articles of Association. It seeks to ensure that all activities are within UK law and agreed charitable objects. The Board's work includes agreeing and overseeing IIED strategy and financial plans in line with its vision, mission and values, and it meets in full twice a year.

Members of IIED's senior management team attend Board meetings as well as meetings of committees and sub-committees.

The Executive Committee oversees company business between board meetings, including routine programme work and the review of management accounts and risk management reports from the Finance, Audit and Risk Assessment (FARA) sub-committee. Membership of the Executive Committee is drawn from the Board and currently comprises six trustees and is quorate with three trustees, one of whom must be the chair, vice chair or treasurer. Executive Committee meets three times per year, and reports to the Board.

The FARA sub-committee oversees financial performance, assurance and risk management at IIED. Membership of FARA is drawn from the Board and currently comprises six trustees and is quorate with three trustees, one of whom must be the chair, vice chair or treasurer. FARA meets at least three times a year and reports to the Board.

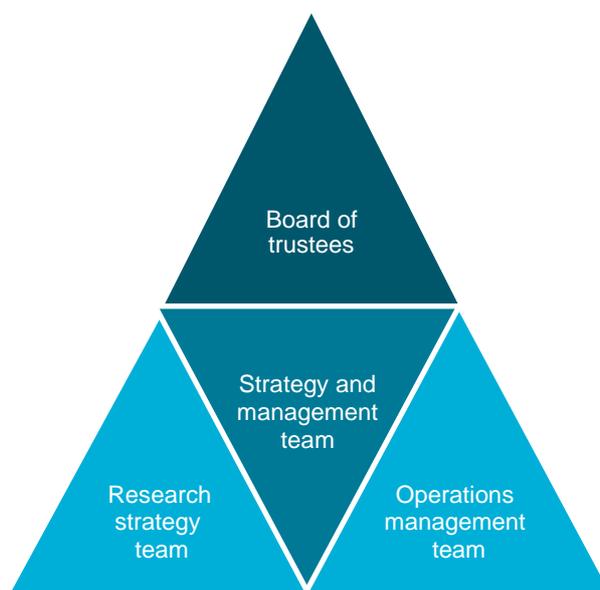
Trustees' report (continued)

The Fundraising sub-committee reviews the progress of fundraising and business development work against the strategy and business plan. Membership is drawn from the Board and currently comprises three trustees. It meets at least twice a year and reports to the Board.

The Nominations sub-committee supports the board in the execution of its responsibility to establish a formal and transparent procedure for the appointment of new trustees and to review annually the composition of the board including skills, diversity and geographical focus. Membership is drawn from the board and currently comprises three trustees. It meets at least twice a year and reports to the Board.

During 2017/18, the Board adopted the principles of the new UK Charity Governance Code and reviewed the recommended practice of the Code and how it applies to IIED. During 2018/19 IIED consolidated its complaints processes, and increased /staff interaction with Board in line with Code practice. Interaction with partners and other stakeholders remains an area for further development.

The Board delegates the day-to-day running of the charity to the director, who is supported by three leadership teams: strategy and management, operations management and research strategy.



The institute's researchers work in four groups: Climate Change (CCG), Human Settlements (HSG), Natural Resources (NRG) and Shaping Sustainable Markets (SSM). The director, management and the research groups are supported by two other groups — Strategy and Learning (SLG) and Communications — in addition to operating functions reporting to the chief operating officer. In 2018, IIED welcomed the new director of the Shaping Sustainable Markets group, Laura Kelly.

Trustees' report (continued)

About IIED

The charitable objects of IIED as set out in its Memorandum of Association are to advance the education of the public by all charitable means and to promote sustainable development for the benefit of the public through:

- The preservation, conservation and protection of the environment and the prudent use of natural resources
- The relief of poverty and the improvement of conditions of life in socially and economically disadvantaged communities, and
- The promotion of sustainable means for achieving economic growth and regeneration.

Progress of activities and achievements against IIED strategy can be found in the strategic report which follows (p9).

IIED is a policy and action research organisation. We promote sustainable development to improve livelihoods and protect the environments on which these livelihoods are built. We specialise in linking local priorities to global challenges. IIED is registered as an international organisation with the Organisation for Economic Cooperation and Development's Development Assistance Committee and has roster consultative status with the UN Economic and Social Council. IIED is UK-based and works in Africa, Asia, Latin America, the Middle East and the Pacific with some of the world's most vulnerable people. We work with them to strengthen their voices in the decision-making arenas that affect them — from village councils to international conventions.

Established in 1973, IIED has made important contributions to many milestones of sustainable development for more than 40 years. These include the Brundtland Commission of 1987, the 2002 World Summit on Sustainable Development in Johannesburg, the annual meetings of the UN Framework Convention on Climate Change (UNFCCC), the Rio+20 summit in 2012, the Paris Agreement on Climate Change and the Sustainable Development Goals in 2015.

Our longstanding body of research and communications work has consolidated IIED's reputation at the cutting edge of environment and development and at the nexus where these agendas overlap. Together with our broad-based network of partners, we aim to shape a future where people and planet can thrive.

Delivering public benefit

Our work combines research, advice and advocacy. Like an academic institute, we often publish in peer-reviewed journals. We value our independence and our high standards of research. Almost all our reports are available free on [our website](#). Like a consultancy company, we often provide national governments and international development agencies with advice on specific projects, policies or issues. And like an advocacy organisation, we often focus on particular issues and promote them in the public policy arena. In all we do, we focus on equitable and enduring solutions, built in collaboration with partners at the grassroots. We aim to serve the public benefit in a number of ways — including working in partnership, researching and analysing evidence on which decisions for the public good can be taken, communicating what we do and the information we produce as widely as possible and building bridges between groups and organisations that might not otherwise come together.

Our trustees aim to ensure that the programmes we undertake are in line with our charitable objectives and aims, promoting sustainable and equitable development for the public benefit. In setting our programme each year, we take account of the Charity Commission's general guidance on public benefit.

Trustees' report (continued)

Investing in institutional performance

During 2018/19 IIED continued with the implementation of its new finance and project management systems, supporting end-to-end proposal and project management.

IIED signed a ten-year lease on new, larger office in Edinburgh (room for approximately 10 additional staff) to support continued careful expansion of the research programmes, and moved to the new building in 2019.

IIED has an agreement with the trade union Unite.

A focus on strategy, learning and impact

Over the past year IIED has worked to wrap up our current 5-year strategy period, and develop our new 2019-24 strategy titled 'Make Change Happen'. This work, led by our Strategy and Learning Group, has entailed work with staff across the organisation, and close liaison with our principal institutional funders to ensure they have the information they need on conclusion of our current funding agreements and to make a strong case for increased levels of support for the next five years. We have negotiated new institutional funding agreements with the Swedish and Irish governments: Sida have agreed a new 5-year grant for SEK175m (£2.9m per year); the Irish Aid grant is for one year at €2m (£1.8m) with the intention to put in place a multi-year agreement in 2020. Both constitute substantial increases on our previous agreements.

We have developed a new IIED Learning and Impact Framework (LIF) for 2019-24, to replace the Results Framework we have used since 2014. The LIF increases our emphasis on effective learning: it is a principles-based model that requires all IIED researchers to reflect on what they want to change and how, and to gather evidence about both what is working and what is not working. It should inform IIED's decision-making by harmonising MEL processes, policies and systems. The LIF will be updated on an annual basis. It comprises a forward-looking planning document and a retrospective assessment document. It introduces institutional practices to assess and reflect on the effectiveness and impact of our work. It will explain how we organise our work to deliver on our strategic vision, how we monitor our impact, and how we learn and share lessons to continually improve. It will also capture learning and evidence of impacts from our work and serve as the principal accountability mechanism for IIED with our principal funders, and a key point of reference for our partners, our trustees and our staff.

Trustees' report (continued)

Ensuring excellent communications

Our Communications Group works across IIED to deliver efficient, collaborative and innovative research communications that have the best chance of achieving impact and value for money. Our communications strategy has three key objectives designed to help us deliver on the Institutional strategy with impact and influence:

- Putting audiences first
- Creating content for impact
- Enabling best practice communications and marketing

Our day-to-day work supports two kinds of activities. Firstly, standing capacity activities, which ensure that IIED has a strong platform from which to deliver all the necessary institutional communications. Secondly, we provide support to research groups on delivering specific projects. Our strategies focus on keeping IIED's profile high, our research accessible to stakeholder audiences in the Global South and North, and using our research to influence change in specific areas. During 2018/19 we produced print and digital outputs with format and content tailored to target audiences; we tested and refined new products; and we strengthened our ability to monitor and evaluate our work, feeding back what we had learnt to our research groups for incorporation into new projects.

In this last year our [Moving towards an exclusive blue economy programme](#) was a cross-institutional collaboration driven by strong communications and engagement aimed to raise the profile of IIED's fisheries economics and ocean work and shape a global narrative on inclusive marine governance for policymakers and international negotiators. Activities were focused around big external events, including the negotiations on an international legally binding instrument under the United Nations Convention on the Law of the Sea on the conservation of marine biological diversity of areas beyond national jurisdiction in September 2018, the Sustainable Blue Economy Conference in Nairobi in November 2018 and IIED's own 'inclusive blue economy summit' in February 2019.

We continued to develop our digital content this year taking a "digital first" approach to the presentation of our [2017/2018 Annual Report: Pathways to Change](#) in June 2018. Significant development work has gone into making this format accessible to all audiences, both in terms of being viewable on a mobile and quick to download from the IIED website. In the first three-months this Annual Report received 1,301 pageviews on our website, views came from 93 countries, 35% of this traffic came via emails that were sent to targeted audiences with personal messages from the Director, 18% of traffic visited using a mobile device and 11% came via twitter as a result of the accompanying social media campaign.

Our media strategy has evolved and improved over the past five years. We have shifted from a broad-based approach primarily focusing on building media contacts and awareness of IIED in local and national media in countries where we work, to one which is more focused on influential mainstream and specialist media with an international reach. IIED's social media presence continues to grow and last year we surpassed 50,000 followers on Twitter. We now have a community of 82,737 followers across our four largest social platforms and are pleased to announce the launch of [@the_iied](#) Instagram account profiling outstanding women in development.

Our communication work over the last year is the basis of where we will be focusing our communications efforts for the next strategy period. We have worked to develop a much more nuanced and ambitious communications strategy that supports the [Institutional Strategy](#) that will prioritise and promote having a louder, bolder voice; an in-country communications focus, a digital first approach with more digital integration, and using our power to listen, bringing new thinking and ideas into our work and making new connections.

Trustees' report (continued)

Strategic report: our progress to date and looking ahead

IIED's mission is to build a fairer, more sustainable world using evidence, action and influence in partnership with others.

Last year we continued our research with partner organisations, communicating and engaging with those we wanted to influence, and evaluating the impact of our work.

Our core research areas remain natural resource management, human settlement development, responding to climate change and shaping sustainable markets. Each has a specific goal:

- Increased investment in locally controlled land and natural resource use
- Cities that work for people and planet
- Fair and equitable solutions to climate change
- Sustainable markets that work for the many, rather than the few.

We continue to be guided by our established and proven theory of change and our four impact pathways.

Last year was significant as the final year of our five-year strategy and the moment when we began to think in greater detail about IIED's direction from 2019 to 2024. The global political context had changed over the previous four years and we were already aware of fresh challenges we would need to address in the five years ahead.

Our starting point was a strategic analysis of the context in which IIED is operating. We gathered data and conducted a series of interviews with staff, partners and 'critical friends' to garner views on changes in:

- Global governance systems
- Political landscapes
- Financial and economic landscapes
- Business development environment
- The thematic landscapes in which we conduct our research
- Media and communications landscape.

The resulting material was invaluable for helping us shape the role IIED should play throughout the next strategic period.

We were challenged to be bolder and higher profile in our communications; to engage with the private sector on achieving the Sustainable Development Goals; to be innovative in the way we reached younger people; and to increase our ambition to achieve progress and representation for men and women equally.

We were urged to use our decades of experience to talk with greater urgency about some key issues: biodiversity loss and its impact on development; China's role in the world; the climate crisis; the urban transition in poorer countries; and the impact of technological change on inequality and the future of work. The strategy which emerged is being implemented from April 2019.

Trustees' report (continued)

Analysis and assessment

Stakeholder survey. To understand what our partners think about our work, we have conducted an annual stakeholder survey since 2012. The survey was changed in 2017, and this is the third year of the new format and approach.

IIED's 2019 Stakeholder Survey received 225 responses. We used eight metrics – on a scale of 1 to 6 – to measure stakeholders' perceptions of the quality of IIED's work: methodological rigour, gender equality, partner engagement, community engagement, originality, relevance, accessibility and timeliness.

Overall, partners expressed a high opinion of IIED's performance across all eight metrics. We are perceived to be particularly strong in engaging communities in the research cycle, in capacity building, and in collaborative approaches. With regards to the quality of IIED's publications, respondents noted in particular their originality, relevance and timeliness. Our research is perceived as having immediate practical use.

Against the 'accessibility' criteria, IIED scored well. However, respondents highlighted the availability of research in different languages as critical for uptake of research, and many fed back that they would like IIED to invest in translating our knowledge products into other languages.

Our engagement with partners is viewed as generally positive and the 2019 survey results (59% good or exceptional) are in line with 2017's results, although lower than in 2018 (76% good or exceptional). Historically, IIED has scored less well on two areas – 'methodological rigour' and 'gender equality' – and the 2019 survey again saw this lower scoring.

Our Research Strategy Team and Strategy Management Team continue to take specific measures that respond to this feedback: we are dedicating resource to a peer review process designed to increase the robustness of selected publication types while IIED's internal Gender Equality Champions Network (GECN) is leading the institute's commitment to mainstream gender, internally – in how we operate as an institute, and externally – through project design, training and support. We know that changing perceptions takes time and we will closely monitor changes in these two areas over the course of the next strategy.

Overall, the 2019 survey shows that IIED is a well-respected organisation which adds value by facilitating the engagement of communities in the research process, and by creating practical resources that can be used in policy and practical processes at local, national and global levels.

Monitoring, evaluation and learning (MEL). We continue to value MEL and to invest in tools and methods for doing it well. Building on our work from last year, we have continued to expand the body of evidence on effective monitoring, evaluation and reporting processes through a series of briefings on [Effective Evaluation for the SDGs](#). We have cemented our relationships with external MEL experts through networks such as EVALSDGs (Evaluation – adding Value And Learning to the SDGs) and EVALGender+; and we have built ties with national officials working on SDG reporting and with independent evaluation offices of multilateral organisations, including Unicef, the World Bank, and UNDP.

Learning and impact. Over the past year we developed the new IIED Learning and Impact Framework (LIF) which we will use to evaluate performance against the new [IIED Strategy 2019–2024](#) (see *Directorate and Strategy and Learning Group* below). The LIF places greater emphasis on effective learning and on the changes sparked by that learning at all levels of our work. It also provides the structure for setting targets and tracking progress.

Trustees' report (continued)

Directorate and Strategy and Learning Group

Selected highlights

As part of our media strategy to position IIED as a respected think tank, we profile ourselves through the voice of our director, [Andrew Norton](#) in influential broadcast media. Over the past year, Andrew has issued seven press releases; published 11 blogs on the IIED website and three blogs on external sites (Climate Home, Inter Press service and Thomson Reuters); written one letter to the editor (in the Daily Telegraph); and been quoted in the media at least 22 times, including in stories by Reuters, The Guardian and Mail Online. He is an active twitter user, with more than 4,560 followers.

This year, our director has also worked closely with our Strategy and Learning Group (SLG) and our Communications Group to develop the new IIED Strategy 2019–2024. Following considerable consultation, drafting and design work, [the new strategy](#) was successfully launched in print and online just after the year end (on 8 April 2019). The launch included a strategic refresh of our website, with particular focus on our business development pages to make sure potential donors have easy access to all the material they need.

SLG continues to support the GECN which provides the focal point for our efforts to improve gender equality in our own operations as well as in our research and advocacy work. In 2018, GECN's work led to IIED adopting a new 'safe space' model for staff to be better able to raise issues of gender-based discrimination and work-based gender blindness. We are committed to acting on issues flagged. GECN has also established a peer support group to offer advice on the gender focus of our research work, from proposals to reports.

Core research areas

Natural resource management

Our goal: increased investment in locally controlled land and natural resource use

The squeeze on natural resources, ecosystems and the livelihoods they support is tightening. This is partly because land and resource rights lie in the wrong hands and partly because many of the people who are close to realising sustainability lack power. That is why IIED focuses on improving investment in local control and the sustainable management of natural resources and other ecosystems. We work with networks and organisations in Africa, Asia and Latin America and aim to have a tangible impact in 15 countries. Together, we raise awareness of the roles that small-scale producers and local people play in maintaining their resources, and we help identify tools and tactics to strengthen their capacities. We also generate evidence and build the capabilities needed to improve the policies, laws and working practices of governments, companies and institutions.

Themes of work under this goal: legal tools; agroecology; forests; biodiversity; water infrastructure; China in development.

Progress

The Natural Resources Group (NRG) continues to work with partners in Africa, Asia and Latin America to raise awareness of the roles that local people have in maintaining natural resources. Together, we have helped identify the tools and tactics these people need to strengthen their capacities; we have generated evidence and built capabilities to improve the policies, laws and working practices of governments, companies and institutions. Four projects in particular are helping us fulfil our goal to increase investment in locally controlled land and natural resource use.

Trustees' report (continued)

We lead the project [NGOs collaborating for equitable and sustainable community livelihoods in Congo Basin forests \(CoNGOs\)](#), through which some 18 NGO partners are shaping legal reform processes to change the provisions for **community forestry in four Congo Basin countries**. This work has put around 96,000 hectares of forest under the control of some 52 community representative groups and 30 enterprises, benefiting (directly or indirectly) an estimated 63,500 local people. More than 1,300 community members have also been trained in rights, gender equality, community forest governance, mapping and enterprise development.

As an invited observer to the UN Commission on International Trade Law (UNCITRAL) Working Group on Investor-State Dispute Settlement Reform, we fed analysis and ideas into reforms of **international investment treaties and dispute settlement**. Our report [Community Perspectives in Investor-State Arbitration](#) was the only non-UN document cited in an [open letter](#) to UNCITRAL from leading human rights experts; and our messages on sustainability were included in the working group's [April 2019 report](#) to the UN General Assembly.

In response to findings of our **Social Assessment of Protected Areas** work, conservation agencies in Kenya, Philippines, Uganda and Zambia have incorporated social, human rights and governance or equity assessment into the way they manage protected areas. At the international policy level, our [framework for equity](#) was cited in [decision 14/8](#) of the Convention on Biological Diversity on protected areas and other effective area-based conservation measures.

Our [theory of change](#) for **engaging communities to tackle illegal wildlife trade** continues to gain recognition among international conservation organisations. For example, it is cited in the Global Environment Facility's Global Wildlife Programme proposals for Kenya and Zimbabwe; Conservation International applies it to its programming in Southern Africa; and Fauna and Flora International used it to develop a new situational crime prevention framework.

Lessons learnt

Strong communications can drive interest. Our [Forest Connect](#) case studies on democratising forest business in 14 developing countries have been used by around 1000 supporters of local enterprises. We have had good feedback about our webinars on accountability in agricultural investments. And our work on China-Africa forest issues has also been well received, with one of our films, [Meet Mr Forest](#), attracting 360,000 views on the day it was released.

Communities of practice achieve more impact year by year. Our long-term engagement with partners on smallholder resilience has shaped Peru's new law on agrobiodiversity and helped secure local government support for a community-led biocultural territory in China.

Influencing big policy directives can spark broader impacts. The regional directive on large water infrastructure in West Africa, shaped by our work in the Global Water Initiative, has influenced policy on water management infrastructure and land tenure in irrigated areas across the region. Recently, for example, the Niger Basin Authority asked for our technical support in deciding how to develop hydropower and irrigation in the upper reaches of the River Niger in Guinea.

Multi-stakeholder engagement can deliver sustainable investment policies. Through our [China-Africa Forest Governance project](#), Chinese investors and Mozambican government officials worked together to shape investments in 'forest-wise' processing parks that will, for the first time, require local value-added processing to be based on sustainable sourcing of forest products.

Trustees' report (continued)

Human settlements

Our goal: cities that work for people and planet

IIED has worked on urban environmental and poverty issues since the 1970s, aiming to support more equitable and sustainable development in urban centres in low- and middle-income countries. Our poverty focus is vital and informs everything we do because people on very low incomes, living in slums or squatter settlements, are the most vulnerable to environmental challenges. Our work has always been developed with partners, ensuring that it is rooted in the concerns of urban residents and practitioners, while remaining relevant to global research and policy debates.

Themes of work under this goal: urbanisation and rural-urban links; water, sanitation and shelter; urban risk and urban crises responses; food and nutrition.

Progress

The Human Settlements Group (HSG) continues to foster strong partnerships with local organisations in cities in low- and middle-income countries, including grassroots groups representing urban residents, NGOs that share our priorities, and research institutions. At the same time, we work globally to influence policy priorities through, for example, our membership of [Cities Alliance](#) and the [Coalition for Urban Transitions](#). In 2018, we helped shape UN Habitat's approach to urban resilience and informality through a series of events and a publication on [pro-poor climate action in informal settlements](#). And we continue to be highly involved in the Intergovernmental Panel on Climate Change.

In the past year, we:

Completed our three-year research and capacity building programme [Urban Africa: Risk and Knowledge \(Urban ARK\)](#) to **reduce disaster risk in urban sub-Saharan Africa**. Over the lifetime of this programme, we produced more than 25 policy briefings, several peer-reviewed journal articles and a special issue of the journal [Environment and Urbanization \(E&U\)](#).

Secured a substantial consultancy (around US\$1 million) to support the Asian Development Bank **build resilience for the urban poor** in Bangladesh, Indonesia and the Philippines.

Supported the newly launched *Tupumue* (the Swahili phrase for 'let's breathe') project to **tackle air pollution in Kenya**. A partnership between Liverpool School of Tropical Medicine and the Kenya Medical Research Institute, *Tupumue* will focus on children and young adults in an informal settlement (Mukuru) and a wealthier area (Buruburu) of Nairobi.

Received inception funding for an influential DIE-led programme to **drive systemic transformation towards sustainability**. Working with DIE, UNU, WRI and IIED-América Latina, we will generate the knowledge needed to develop, test, and disseminate a scalable approach for achieving key shifts in urban development to put cities on a path to zero-carbon emissions by 2050.

E&U remains a significant part of our work and outreach. In 2018, its articles were downloaded 353,570 times (up 22,066 from 2017). With more than 10,000 subscribers and an impact factor of 2.254, E&U is one of the most respected sources for high quality research on urban studies in the global south. The journal is now ranked 44/108 in Environmental Studies and 12/40 in Urban Studies.

Lessons learnt

There is growing interest in urban issues, bringing major opportunities to engage with a range of different actors. But these issues do not always coincide with areas where IIED and our partners work. To get our perspectives heard by powerful actors, we need to be more proactive and innovative. And we need to be ready to refresh our ways of achieving impact while remaining true to the very real needs of urban groups who are often marginalised.

Cities are increasingly seen as the front line in climate change responses but the impacts on low-income groups are all too often ignored. Global movements have coalesced in cities, while

national and local governments both highlight the need and opportunities for lower-carbon urban development. With our partners, we have developed strong arguments to support investment in resilience for low-income and informal urban neighbourhoods; but we need to continue our efforts to ensure these approaches are taken up in policy and practice.

Climate change

Our goal: fair and equitable solutions to climate change

IIED works with and for the poor to identify and shape policy, planning and finance mechanisms that can deliver the combined ambitions of the Paris Agreement and the SDGs. We have four strategies to help us achieve this. First, we support the Least Developed Countries (LDC) Group in their climate diplomacy and domestic action. Second, we aim to improve the governance of resilience by identifying how to change investment and risk finance incentives and improving risk mechanisms that reach the poorest. Third, we work to ensure that climate finance reaches the local level and that local people have more influence over how that money is used. Fourth, we strengthen the capabilities of institutions, systems and human resources to build equitable and climate-smart societies.

Themes of work under this goal: global climate law, policy and governance; public policy responses for climate-resilient development; climate resilience, productivity and equity in the drylands; and strengthening local to global partnerships.

Progress

Over the past year, three projects in particular have helped the Climate Change Group (CCG) ensure progress towards fair and equitable solutions to climate change.

Working with the LDC Group, we helped launch the [LDC Universities Consortium on Climate Change \(LUCCC\)](#) to **enable LDCs to adapt effectively** to the adverse impacts of climate change. The initiative will develop a South-South and South-South-North knowledge sharing and capacity development programme in universities and training institutes across all 48 LDCs.

We also supported the [LDC Initiative for Effective Adaptation and Resilience \(LIFE-AR\)](#), which aims to **secure long-term adaptation interventions and investments** towards a climate resilient future by 2050. Since the initiative's launch we have supported three deliberative workshops that have garnered support for LIFE-AR among the LDC Advisory Group as well as civil society and academia. At the 2018 UN climate conference (COP24), a technical side event promoted LIFE-AR work to the international community. And, with funding from the 2050 Pathways Platform, we have started supporting individual LDCs to begin developing their adaptation plans to 2050. At the same time, we continue to work with the LDC Group to position LIFE-AR as a headline initiative to be showcased at the UN Secretary-General's 2019 climate summit.

Our work on **decentralising climate funds** (DCF) continues to be a highlight of our work; with partners we are helping local governments across East Africa access and disburse climate finance, investing in priorities chosen with communities for adapting to climate change. In [Kenya](#), the National Drought Management Authority is scaling up the tried-and-tested County Climate Change Fund mechanism across the nation, aiming to establish at least 15 new mechanisms by 2022. In Uganda, the Ministry of Water and Environment proposed piloting a DCF mechanism across four major catchment areas as the mainstay of their LIFE-AR plans. In Tanzania, despite a pause in donor funding, the government has continued to find ways to drive the process forward.

Lessons learnt

Collaboration across teams can expand our influence. For example, our involvement in a GIZ-funded consortium on adaptation, M&E and transparency has seen us work closely with MEL experts to produce timely outputs that are particularly relevant to stakeholders who rely on the enhanced transparency framework established by Article 13 of the Paris Agreement. Similarly, our work across teams has been critical to enabling the broader uptake of initiatives such as LIFE-AR and DCF.

Trustees' report (continued)

Integrating gender in our work with partners remains a major challenge. First, relatively short-term donor-funded projects offer no scope to address the inter-generational changes needed to effect real change within communities. Second, we lack the context-specific tools needed to integrate gender at a local level. Third, we work through local partners who do not always fully integrate gender equality into their programmes.

Global initiatives on adaptation require a long-term outlook to ensure they are driven by LDCs.

Supporting long-term initiatives that are truly led and owned by LDCs is particularly challenging because of conflicting timelines: the LDC Group's own pace of negotiation does not always match that of fast-moving international targets and timescales. But by maintaining a longer-term outlook and adjusting our approaches to engagement, we have helped build the confidence of LDC partners and keep them in the driver's seat when it comes to setting objectives and priorities.

Shaping sustainable markets

Our goal: sustainable markets that work for the many, rather than the few

Our work under this goal aims to help make the markets of the future more inclusive, sustainable and prosperous — especially for the poor and marginalised. We do this by engaging with civil, private and public sectors in four areas. First, we work with informal markets and small enterprises to help them secure productive jobs and sustainable supply chains. Second, we use our work on the green economy, business transformation, productive uses of energy and fisheries to foster inclusive green prosperity. Third, we strengthen the practical contribution economics makes to sustainable development by making the case for natural capital investments. And fourth, we invest in new areas of work such as the blue economy (oceans and coastal sustainable development) that can help us deliver both high impact and thought leadership.

Themes of work under this goal: finance delivery and valuation, fisheries, artisanal and small-scale mining, informal food markets, energy.

Progress

We continue to work with governments, civil society and others in Africa, Asia and Latin America to shape sustainable markets through evidence, analysis, advocacy and technical support.

In 2018, as part of our work to **design and sustain resilient local food systems**, we continued to work with Hivos to support civil society partners promote greener, healthier and fairer diets through the [Sustainable Diets for All](#) programme. Our publications on citizen-generated evidence, agricultural diversity and advocacy were among the most downloaded from the IIED website in 2018.

Our work using **economics** over the past year has seen us provide policy and technical support on topics ranging from climate budgeting in Bangladesh to payments for ecosystem services in Bhutan. We kickstarted the [Darwin Livelihoods Insurance from Elephants \(LIFE\)](#) initiative in Kenya and Sri Lanka. And we continue to build capacity by contributing to university courses as lecturers, guest speakers and external advisors.

We continue to promote the idea of an **inclusive blue economy**. In 2018, we: partnered with the National Oceanography Centre to produce an influential academic paper on the [ecological connections between the high seas and territorial waters](#); led, or contributed to, several strategic global reports, including the UN's Second World Ocean Assessment; and worked closely with delegates from the LDCs and Small Island Developing States to promote socioeconomic considerations during the most recent negotiations of a new international legally binding instrument on biodiversity beyond national jurisdiction.

We similarly continue to promote an inclusive mining sector that empowers **artisanal and small-scale miners**, improves their governance and delivers a safer, more secure working environment. Over the past year, we helped establish a learning and leadership group in Tanzania to take forward activities for

Trustees' report (continued)

inclusive development as agreed at a multi-stakeholder dialogue in 2017. We also tested the feasibility of hosting a dialogue in the Amazon; and researched options for increasing participation of women in artisanal and small-scale mining.

As part of our work to promote **equitable and resilient energy systems**, we published [research on off-grid financing](#) that has already influenced discussions among key financiers. Through the [Energy Change Lab](#) in Tanzania, we brokered dialogues between companies, communities and governments on productive uses of energy. And partnering with UNDP, we have begun work to identify success factors for access to energy programming under the Global Environment Facility.

SSM hosts the Green Economy Coalition (GEC), an independent global network of NGOs, businesses and peoples' movements. Founded in 2009, GEC makes the case for systemic economic reform by convening new groups of citizens and activists, conducting detailed research, and constructing new narratives. Highlights from 2018 include: organisational co-lead for the UN-PAGE Ministerial Conference, leading on citizen movements, social justice and equality issues; led a multinational government dialogue process on natural capital in partnership with the World Bank and the Dutch government; led an official side event at the World Economic Forum 2019, exploring how businesses and governments can re-value nature; held the GEC Global Meeting in Cape Town, bringing together over 110 participants to map the future of fair green economies – including a televised debate on CNBC-Africa; and launched a series of policy reports on the green economy transition across seven partner countries produced in collaboration with local experts.

Lessons learnt

Ensuring that lived experience of citizens drives and informs the agenda for sustainable diets takes time and patience. We know citizen experience is important – getting citizens to interpret their own dietary data in Indonesia and Uganda has been instrumental in shedding light on food choices and sparking people's commitment to the process. But to work with citizens effectively, we must re-calibrate our timeframes and expectations to build trust and accommodate busy schedules.

Emerging areas of economics offer opportunities to bring together our work on sustainable markets. This includes, for example, an emerging focus on environment incentives, fiscal reforms and climate and biodiversity finance. Building on our expertise in payments for ecosystem services we can use these areas to reach across other areas including fisheries, insurance markets and biodiversity credits.

We need to support stronger cross-learning. There is much to be learnt from comparing and contrasting the economics of terrestrial ecosystems, oceans and fisheries, and climate – for example, on incentives and fiscal policy, green accounting and valuation. Our future efforts will further explore and develop cross-learning.

Crosscutting themes

Over the past year IIED has pursued four crosscutting themes: prioritising **gender** issues both in how IIED operates and in the focus of our work; continuous improvement in our approach to **learning** and how this delivers impact; exploring **synergies** and how collaboration across IIED's research groups can support innovation and effectiveness; identifying and strengthening opportunities for **added value**. This section presents highlights of our efforts.

As introduced earlier in this report, we continue to strive to mainstream **gender** into our work. SSM's food systems work in 2018, for example, included citizen-driven research involving women cooks in informal markets. And the group's ongoing work in energy includes developing a county energy plan in Kenya that focuses exclusively on the needs of women and other marginalised groups. NRG recently secured funding to deliver a series of women's land and property rights workshops.

Across the whole institute, a range of formal and informal **learning** initiatives serve to improve our performance and integrate best practices. We support independent external reviews of our major

Trustees' report (continued)

projects and use post-event evaluations and debriefs to reflect on our past efforts and shape our future work.

The past year again saw different IIED teams and groups join forces to achieve a common goal. **Synergies** included multiple CCG teams working together on devolved finance approaches and all research teams contribute to the institute's support to the LDC Group.

Spanning all our work, the **added value** of our distinctive approach remains clear. Our emphasis on long-term engagement continues to bear fruit in the shape of mutual trust among previously divided stakeholders (for example in mining); greener, fairer policies (for example on agrobiodiversity, water management, climate change financing and marine biodiversity); and stronger capacity of partners and stakeholders (for example in adaptation or forest business). Our commitment to partnership similarly continues to add value. Working with civil society we help change behaviours; working with research institutes we help generate evidence; and working with governments we help shape policy.

Looking ahead

IIED is not alone in finding the political and financial climate a challenge and the continuing uncertainty around Brexit – with a deal or without – is a significant additional difficulty to navigate. Nevertheless, we have displayed a characteristic robustness and finish the financial year well positioned for the start of our new five-year strategy.

That strategy – Make Change Happen – builds on our past but makes IIED fit for the future, giving us a renewed sense of urgency and fresh energy to play our part in tackling the unprecedented global crises of our time.

We want to challenge the narrowing horizons resulting from rising nationalism; to highlight the threat that continued loss of biodiversity on land and in the ocean presents to development; and stress the opportunities that can be seized, whether at local, national or global level, for responding to an increasing climate emergency.

The pace of change will be fast over the next five years. IIED will work with this to mobilise action at every level, to play our part in resolving complex and connected global crises.

We have identified five strategic challenges that will underpin what we do. The first is to address **increasing inequality**: growing amounts of wealth and power in the hands of a relative few; spaces shrinking for civil society to contribute to policy and decision making; still too many women, disabled people and young people unable to have their say. These issues are central to our work and to achieving greater social justice and inclusion.

The second strategic challenge is enormous – **the climate crisis**. Its effects are felt most keenly by poorer countries who are under pressure to deliver resilient development. Our priority will be to support the least developed countries to have a more powerful voice at the global level – countering the voices who are reluctant to take action. And at national level we will work with partners to enable communities to find ways to thrive in the face of climate shocks.

We are witnessing **an assault on the natural world**. A false choice between people and the environment is devastating local livelihoods and failing to protect wildlife. We will work with small-scale producers and businesses to develop sustainable ways to earn a living, generating and sharing knowledge, helping organisations to secure rights and supportive governance systems and gain access to finance. We will support local women and men to claim rights to the natural resources on which they depend, making sure that their voice is central to any decisions being made.

Trustees' report (continued)

Our fourth strategic challenge is in **the urban environment**. The world's population is roughly half urban now. By 2050 it will be roughly two-thirds urban. The bulk of the urban growth will be in poor countries which often lack the institutions and governance systems to ensure that urban growth does not perpetuate exclusion, ill-health and pollution. Urban centres are fundamental to achieving the Sustainable Development Goals and the Paris Agreement so they must be inclusive, low-carbon and resilient. We will prioritise work with local people to plan how their communities can change in a sustainable way. And we will support displaced and migrant people to build secure and hopeful new urban lives.

And finally, we will address the challenge of **inequitable and unsustainable markets**, which benefit the big players and leave the many small-scale producers behind. Working on this is essential if we want to achieve the Sustainable Development Goals by 2030. Our priorities for action will be to engage policymakers, investors and business in creating incentives for change in the marine and terrestrial sectors, suggesting innovations in areas such as energy use and bringing together micro-entrepreneurs in the informal sector with decision makers in government and formal businesses.

It's all about ambition. We have listened and recognised the challenges. We want to play our part to achieve the Sustainable Development Goals and the Paris Climate Change Agreement. Time is short and we must all act quickly. With our network of partners helping us to produce high quality research, IIED is well placed to be bold, playing an important role over the next five years and into the future.

Trustees' report (continued)

Finance review

The statement of financial activities and balance sheet prepared by the trustees are set out on pages 25 to 41 and demonstrate a stable performance in a challenging funding environment.

- Income is consistent with that recorded last year, £20.8 million gross against £20.7 million recorded in 2017/18. The net income has increased to £294k from £90k in 2017/18.
- The number of employees has increased by 11 to 136, reflecting an expansion in our research activity (core function staffing remained static)

Nevertheless, despite the tough operating environment IIED has improved its financial resilience through:

- Continued efficiencies in the core functions. Operating costs reduced slightly in 2018/19, but the total support cost (note 3) increased due to the inclusion of depreciation (£172k), provision for dilapidations (£216k) and an unrealised FX loss (£94k). Other significant changes compared to the previous year reflect a reallocation of expenditure in 2018/19 to different cost centres.
- Unrestricted reserves increasing from £2.030 million to £2.497 million in the year as described further below.

IIED does not raise funds from the general public, and is not a grant making organisation; instead it works in collaboration with its partners, resulting in no fundraising activity and grant making disclosures being given.

Reserves policy

To protect the organisation and its charitable programme against the risks of funding loss through income shortfalls and other unexpected financial needs, IIED's reserves policy sets a target for unrestricted reserves of approximately four months of operating costs and staff salaries less liabilities from employee benefits (around £2.2 million). We have therefore set the target range of unrestricted reserves at between £1.9 million and £2.5 million.

As set out in Note 10 of the accounts, our total reserves closed the 2018/19 year at £2.769 million, an increase of £294k over last year (£2.474 million). This increase follows a £172k reduction in the Building and Capital Fund reserve, which is designated to cover the anticipated cost of leasehold improvements over the remaining lease period on the Gray's Inn Road site. The current unrestricted reserves have increased to £2.497 million, within the target range endorsed by the Board.

During 2018/19, IIED continued to develop its new systems, and the investment cost of £114k (systems development and consultancy) has been capitalised this year.

During 2019/20, IIED will review its reserves policy to ensure it is aligned with the new five-year strategy launched in April 2019.

Investment policy

We invested our cash in a combination of high-interest cash deposits and fixed-term treasury deposits during 2018/19, with A* ranking institutions. This policy produces an acceptable rate of return while giving us flexibility to access funds.

Related parties

Some IIED trustees are also trustees of other charities or directors or senior officers in other organisations IIED works with as a normal part of its research activities. Where such work involves payment, they enter into arm's length contracts and any payments related to these contracts are detailed in the notes to these accounts. The Board operates a conflicts of interest policy.

Trustees' report (continued)

Plans for future periods

During 2018/19, IIED developed its next five year strategy (2019-24) which was agreed by the Board and launched in April 2019. During 2019/20, IIED will be reviewing its operations and developing supporting plans to ensure we are able to deliver against our strategy.

Risk management

IIED's trustees are ultimately responsible for risk management and the effectiveness of our internal control systems. The Board reviewed and approved IIED's overall risk management policy and approach in 2016. Our routine bi-annual reviews of project risk took place in 2018/19, with the inclusion of the expiry of IIED's London office lease in 2020, the increasing weakness of sterling, more entrants to the marketplace, and increased rate capping.

Regular review of the risk management process is delegated to FARA, which also oversees an assurance programme.

During 2018/19, there were no safeguarding incidents reported to the Charity Commission or DfID.

Key risks

The external political environment continued to underly the strategic risks for IIED in 2018/19, with no perceived improvement from the previous year. The risks identified are that:

An incremental shift in the centre of gravity of national politics in many developed and middle income countries towards populist nationalist narratives may undermine IIED's ability to promote its mission. Nationalism can weaken multilateral action necessary to address global environmental public goods and global solidarity with poor countries and people.

Political change in public donor agencies (specifically erosion of support for sustainable development in national politics in a growing number of countries) might erode IIED's current financial support base. In the UK, Brexit might lead to diminished global influence, technical networks and finance from the EU; and in particular the impact on IIED's ability to recruit staff from the EU.

IIED continues to expand the range of countries with which it works, and is engaging actively with champions of sustainable development in the private sector and investment communities. We maintain close contact with existing funders, and continue to diversify our funding portfolio.

During 2018/19, IIED added two new operational risks to its institutional risk register:

In October 2020, the end of IIED's 10-year lease on its London office in Gray's Inn Road: this creates uncertainty for staff and a move would need careful management to minimise disruption, as well as control costs. A project team has been established to manage the lease review and subsequent actions.

Brexit uncertainty leading to greater sterling volatility, and greater gains/losses on currency projects. A greater margin is being built into budgets to allow for this, and the new finance system gives significantly better visibility of IIED's currency exposure.

Statement of trustees' responsibilities

The trustees (who are also directors of IIED for purposes of company law) are responsible for preparing the Trustees' report, which includes the strategic report and the financial statements for the relevant year, in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees' report (continued)

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company, including its income and expenditure for that period. In preparing these financial statements, the trustees are required to:

Select suitable accounting policies and apply them consistently

Observe the methods and principles in the Charities' Statement of Recommended Practice

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 business.

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

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors is unaware

The trustees have all taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Crowe U.K. LLP has indicated its willingness to continue in office and in accordance with the provisions of the Companies Act, we propose that they be re-appointed auditors for the ensuing year.

This annual report of the trustees, under the Charities Act 2001 and Companies Act 2006, was approved on behalf of the Board of Trustees on 26 September 2019, including approving in their capacity as company directors the strategic report contained therein, and is signed as authorised on its behalf by:



Elizabeth Stephen

Vice Chair

Date:

26/9/19

Independent Auditor's Report to the Members and Trustees of International Institute for Environment and Development

Opinion

We have audited the financial statements of International Institute for Environment and Development for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

adequate and proper 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

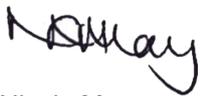
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.fc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola May

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

Date: 27 September 2019

Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2019

	Notes	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
		£	£	£	£	£	£
INCOME AND EXPENDITURE							
Income From							
Bank Interest		17,395	-	17,395	7,055	2,577	9,632
<i>Charitable Activities</i>							
Commissioned studies and research income received in the following areas of activity:							
Natural Resources		284,182	5,197,544	5,481,726	185,444	6,595,626	6,781,070
Sustainable Markets		150,135	4,077,562	4,227,697	84,481	3,423,621	3,508,102
Human Settlements		734,122	1,167,476	1,901,598	361,237	1,429,234	1,790,471
Climate Change		392,694	5,298,514	5,691,208	518,957	5,994,871	6,513,828
Strategy and Learning		13,787	3,494,070	3,507,857	9,225	1,040,341	1,049,566
Communications and publications		10,880	3,324	14,204	45,031	992,725	1,037,756
Core Development		-	-	-	-	40,701	40,701
Total Incoming Resources	14	1,603,195	19,238,490	20,841,685	1,211,430	19,519,695	20,731,126
Expenditure on							
<i>Charitable Activities</i>							
Commissioned Studies and Research	2	1,432,236	19,114,988	20,547,224	1,115,167	19,525,561	20,640,728
Total resources expended		1,432,236	19,114,988	20,547,224	1,115,167	19,525,561	20,640,728
Net Income/(Expenditure)		170,959	123,502	294,461	96,263	(5,865)	90,398
Transfers between funds		123,502	(123,502)	-	(5,865)	5,865	-
Net Movement in Funds		294,461	-	294,461	90,398	-	90,398
Funds brought forward at 01 April 2018		2,474,494	-	2,474,494	2,384,096	-	2,384,096
Funds carried forward at 31 March 2019	10	2,768,955	-	2,768,955	2,474,494	-	2,474,494

All amounts relate to continuing operations. There are no other recognised gains and losses other than those shown above.

Balance sheet as at 31 March 2019

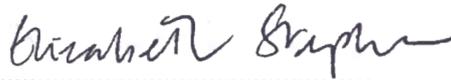
	Note	IIED 2019 £	IIED 2018 £
Fixed assets			
Tangible fixed assets	4	357,527	533,506
Intangible fixed assets	5	279,994	240,551
		637,521	774,057
Current assets			
Debtors	6	5,250,024	4,339,888
Cash at bank and in hand		2,654,233	3,477,404
		7,904,257	7,817,292
Liabilities			
Amounts falling due within one year	7	(2,692,403)	(1,460,871)
Deferred revenue		(2,863,920)	(4,655,984)
		(5,556,323)	(6,116,855)
Net current assets			
		2,347,934	1,700,437
Amount falling due after more than one year	8	(216,500)	-
Net assets			
	9	2,768,955	2,474,494
Reserves			
Unrestricted reserves		2,496,689	2,030,020
Designated reserves		272,266	444,474
Total Reserves	10	2,768,955	2,474,494

Approved by the Board of Trustees on

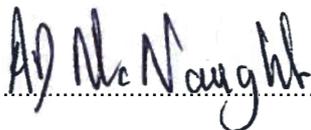
26/9/19

and signed on its behalf by:

Elizabeth Stephen



Angela McNaught



Registered company number: 2188452

Cash flow statement for the year ended 31 March 2019

	2019	2018
	£	£
Net incoming resources	294,461	90,398
Interest received	(17,395)	(9,632)
Foreign exchange	(101,427)	134,628
Depreciation	305,610	237,873
Disposals of tangible fixed assets	-	250
Increase / (decrease) in deferred revenue	(1,792,064)	1,016,206
(Increase) / decrease in debtors	(910,136)	(744,918)
Increase / (decrease) in creditors	1,448,032	(603,761)
Net cash (used in) provided by operating activities	(772,919)	121,044
Cash flows from investing activities	-	-
Purchase of tangible fixed assets	(169,074)	(306,410)
Interest received	17,395	9,632
Foreign exchange	101,427	(134,628)
Net cash (provided by) used in investing activities	(50,252)	(431,406)
Decrease in cash during the year	(823,171)	(310,362)

Analysis of changes in cash during the year

	2018	Change in year	2019
	£	£	£
Cash at bank and in hand	1,777,404	876,829	2,654,233
Short term deposits	1,700,000	(1,700,000)	-
	3,477,404	(823,171)	2,654,233

Notes to the Financial Statements for the year ended 31 March 2019

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention and 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 [the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006] and UK Generally Accepted Practice as it applies from 1 January 2015. There are no material uncertainties which cast doubt on the entity's ability to continue as a going concern.

IIED meets the definition of a public benefit entity under FRS 102.

Income recognition

All incoming resources becoming available to the Institute are recognised in the Statement of Financial Activities on the basis of entitlement. In respect of unrestricted income and restricted income not tied to time-limited grants, income is recognised as soon as it is prudent and practicable to do so. In the case of performance related grant or long-term contract income, income entitlement is considered to be conditional upon the delivery of a specified level of service, in accordance with FRS 102 and the Charities SORP. Income is therefore recognised to the extent the charity has delivered the service or activity. The time or expenditure incurred to date, as appropriate, is used as a reasonable estimate or approximation of the charity's performance and so income entitlement. Any such income not recognised in the year will be carried forward as deferred income and is included in liabilities in the balance sheet to reflect the matching of such income with future activities.

Incoming resources subject to restrictions

Grants and donations given for specific purposes are credited to a restricted fund, against which expenditure for that purpose is charged. Expenditure includes direct staff costs, other direct costs and, by agreement with the donors, an allowance for overheads calculated as a percentage of direct staff costs. The element of the overhead allowance that represents running costs which cannot be separately identified to a specific piece of work is credited to unrestricted funds in the Statement of Financial Activities (see note 8).

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, and 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.

Notes to the Financial Statements(continued)

Expenditure

All expenditure is accounted for on an accruals basis.

Resources expended on Charitable Activities comprises all expenditure directly relating to the objects of the Institute and includes the cost of supporting charitable activities and projects.

Governance costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the charity.

Support costs include the costs of the central office functions of finance, human resources, information technology and premises costs. The basis of the cost allocation of support has been explained in note 3 to the accounts.

Financial instruments

The Charity 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, short term cash deposits and the group's debtors excluding prepayments. Financial liabilities held at amortised cost comprise the group's short and long term creditors excluding deferred income. 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.

At the balance sheet date of 31 March 2019, the charity held financial assets at amortised cost of £7,562,028 (2018: £7,436,572) and financial liabilities at amortised cost of £2,581,328 (2018: £1,278,724).

Fixed assets

Tangible and Intangible assets are stated at cost less depreciation. Depreciation is provided using the straight line method over the following estimated useful lives:

Leasehold improvements: Remaining period of lease

Office furniture and equipment: 5 years

Computer hardware: 3 years

Computer software: 5 years

Additions below £500 are taken straight to the SOFA under support costs.

Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty. Short term money market deposits, and fixed term cash deposits which do not meet this criterion are held under current assets as short term deposits.

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market

Notes to the Financial Statements (continued)

assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

Exchange rates

Assets and liabilities are translated at the appropriate exchange rates ruling at the balance sheet date. Transactions denominated in foreign currencies are translated at the rates prevailing at the transaction date. Any exchange adjustments arising are dealt with in the appropriate fund.

Leases

Rental payments under operating leases are charged against income on a straight line basis over the period of the lease.

Unrestricted funds

Unrestricted funds are available to be spent on any purpose within the Institute's overall charitable objectives. Within unrestricted funds, designated funds are those set aside by the trustees to meet a specific need or fund particular activities.

2. Analysis of total resources expended

	Programme Costs	Note 15 Payments to Collaborating Entities	Note 3 Support Costs	2019 Total	2018 Total
	£	£	£	£	£
<i>Charitable activities</i>					
Commissioned studies and research					
Natural resources	2,290,894	2,859,347	1,260,498	6,410,739	6,806,264
Sustainable markets	2,658,307	552,152	785,744	3,996,203	3,289,020
Human Settlements	1,239,433	519,344	430,452	2,189,229	1,861,582
Climate change	3,421,421	1,156,618	1,120,453	5,698,492	6,442,965
Strategy and learning	810,941	-	198,474	1,009,415	993,428
Communications and publications	998,716	-	244,430	1,243,146	1,215,840
Core development	-	-	-	-	31,629
	11,419,712	5,087,461	4,040,051	20,547,224	20,640,728

3. Support costs

	2018/19	2017/18
	£	£
Premises	1,460,769	1,069,458
Finance	1,027,833	725,675
Director's Office/ Trustees	766,275	349,148
IT Services	297,526	383,281
Human Resources	329,796	552,764
Systems Development	157,852	271,911
Management	-	216,441
Total	4,040,051	3,568,678

Foreign exchange gains and losses recognised in the year amounted to a loss of £101,427 (2018: gain £134,628).

Notes to the Financial Statements (continued)

Support costs are allocated to activities as follows:

Programme costs – on the basis of staff time spent on each activity

Publications – on the basis of staff time spent on each activity

Payments to partners – a % based on the size of the payment

Management costs – on the basis of staff time

Included in the above

	2018/19	2017/18
	£	£
Audit fees		
Statutory audit	42,280	27,650
Grant audit	22,180	29,350
Other services	779	704
Total	65,239	57,704

Governance costs amounted to £135,853 (2018: £116,874).

Resources expended include operating lease rentals of £527,456 (2018: £424,277).

4. Tangible fixed assets

	Leasehold Improvements	Furniture and Fixtures	Office and computer equipment	Total
Cost	£	£	£	£
At 01 April 2018	1,573,457	175,605	272,585	2,021,647
Additions	-	-	54,587	54,587
Disposals	-	-	(13,770)	(13,770)
At 31 March 2019	1,573,457	175,605	313,402	2,062,464
Depreciation				
At 01 April 2018	1,128,076	160,961	199,104	1,488,141
Charge for year	172,208	4,990	53,368	230,566
Disposals	-	-	(13,770)	(13,770)
At 31 March 2019	1,300,284	165,951	238,702	1,704,937
Net Book Value				
At 31 March 2019	273,173	9,654	74,700	357,527
At 01 April 2018	445,381	14,644	73,481	533,506

Notes to the Financial Statements (continued)

5. Intangible fixed assets

	Computer Software	Total
Cost	£	£
At 01 April 2018	253,212	253,212
Additions	114,487	114,487
Disposals	-	-
At 31 March 2019	367,699	367,699
Depreciation		
At 01 April 2018	12,661	12,661
Charge for year	75,044	75,044
Disposals	-	-
At 31 March 2019	87,705	87,705
Net Book Value		
At 31 March 2019	279,994	279,994
At 01 April 2018	240,551	240,551

6. Debtors

	2019	2018
	£	£
Less than one year:		
Restricted grants receivable	1,075,679	2,150,457
Accrued income	3,804,000	1,791,453
Other debtors	28,117	17,258
Prepayments	342,228	380,720
Total debtors	5,250,024	4,339,888

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,579,466	736,391
Accruals	756,078	521,307
Other creditors	29,284	21,026
Social security and other taxes	327,575	182,147
Total creditors	2,692,403	1,460,871

Deferred revenue	01 April 2018	Incoming resources	Resources expended	31 March 2019
	£	£		£
Deferred revenue	4,655,984	19,238,490	21,030,554	2,863,920

IIED receives multi-year grants paid in advance. Grant income recognised in the year equates to the expenditure reflecting progress on the project.

Notes to the Financial Statements (continued)

8. Creditors: amounts falling after more than one year

	2018/19	2017/18
	£	£
Accruals	216,500	-
Total creditors	216,500	-

The lease at Grays Inn Road ends in 2020, and a provision for dilapidations on the building has been made.

9. Analysis of net assets between funds

	Unrestricted	Designated	Restricted	Total 2018/19
	£	£	£	£
Tangible fixed assets	84,354	273,173	-	357,527
Intangible fixed assets	279,994	-	-	279,994
Debtors	-	-	5,250,024	5,250,024
Cash	2,654,233	-	-	2,654,233
Creditors	(522,799)	-	(2,386,104)	(2,908,903)
Deferred income	-	-	(2,863,920)	(2,863,920)
Net assets	2,495,782	273,173	0	2,768,955

2018

	Unrestricted	Designated	Restricted	Total 2017/18
	£	£	£	£
Tangible fixed assets	329,583	444,474	-	774,057
Debtors	-	-	4,423,154	4,423,154
Cash	2,634,268	-	759,870	3,394,138
Creditors	(933,831)	-	(527,040)	(1,460,871)
Deferred income	-	-	(4,655,984)	(4,655,984)
Net assets	2,030,020	444,474	-	2,474,494

Notes to the Financial Statements (continued)

10. Unrestricted reserves

	01 April 2018	Income	Expenditure	Transfers	31 March 2019
	£	£	£	£	£
Unrestricted reserves	2,030,020	1,603,195	(1,260,028)	123,502	2,496,689
Designated funds					
Building and capital fund	444,474	-	(172,207)	-	272,266
Total Unrestricted Funds	2,474,494	1,603,195	(1,432,236)	123,502	2,768,955

2017/18

	01 April 2017	Income	Expenditure	Transfers	31 March 2018
	£	£	£	£	£
Unrestricted reserves	1,767,415	1,211,430	(942,960)	(5,865)	2,030,020
Designated funds					
Building and capital fund	616,681	-	(172,207)	-	444,474
Total Unrestricted Funds	2,384,096	1,211,430	(1,115,167)	(5,865)	2,474,494

The transfers into unrestricted reserves represent transfers made due to the balance on the recharge of time to projects.

Building and capital fund: the trustees have designated funds to cover the anticipated cost of leasehold improvements over the remaining lease period on the Gray's Inn Road site.

11. Employees

	2018/19	2017/18
	No.	No.
The number of employees during the year was:	136	125
Number of part-time employees in above	33	35

The aggregate remuneration paid to employees was:	£	£
Wages and salaries	5,976,549	5,505,891
Social security costs	621,377	624,904
Other pension costs	448,241	413,349
	7,046,167	6,544,144

The number of staff whose remuneration fell within each of the following bands was:		
£100,000 - £109,999	1	1
£80,000 - £89,999	1	1
£70,000 - £79,999	10	10
£60,000 - £69,999	11	8

In the year no staff were made redundant at a cost of £nil (2018: none).

Notes to the Financial Statements (continued)

12. Trustees and directors

During the year no trustee received remuneration (2018: £nil). Where claimed, expenses incurred on the Institute's business were reimbursed. The total claimed during the year was £64,783 (2018: £48,915). The number of trustees claiming expenses was 12 (2018: 14).

Payments in respect of project work made to other charities and non-profit making organisations, of which certain trustees were employees or trustees, were £104,000 (2018: £44,520). The full amount relates to Somsook Boonyabancha who was both a Trustee of IIED and Asian Coalition for Housing Rights, a non-profit making organisation.

Payments were made in respect of Director's expenses incurred for the management of the charity of £12,514 during the year (2018: £10,433).

The key management personnel of the charity comprise the trustees, the Director, Chief Operating Officer, Director of Climate Change, Director of Communications, Director of Human Settlements, Director of Natural Resources, Director of Strategy and Learning and Director of Sustainable Markets. The total employee remuneration of the key management personnel of the charity was £805,023 (2018 - £779,382).

No company pension scheme existed at 31 March 2019. Contributions are paid on behalf of employees to independently administered money purchase plans. The cost to the Group during the year was £448,241 (2018 - £413,349).

13. Commitments

At 31 March 2019 the company had total annual commitments under non-cancellable operating leases as set out below:

	31 March 2019		31 March 2018	
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases due within less than one year	500,000	19,633	449,583	16,360
Operating leases due within one to five years	291,666	26,178	791,667	36,810

IIED had commitments on contracts to partners of £4.7m at the year end (2018 £6.3m), £3.3m due in less than one year and £1.4m due within one to five years.

IIED holds a lease on a property in Gray's Inn Road, London WC1 with a term of 10 years terminating 31 October 2020 at an average annual rental of £420,000.

IIED rented Edinburgh office premises under a serviced office lease agreement commencing 13 August 2018 with a rent of £28,800 per annum, which was extended to 19 August 2019 during the year. A new lease was signed for rent of an office in Edinburgh in July 2019 at a rent of £36,000 per annum to May 2021 and thereafter £40,000 per annum to July 2024.

Notes to the Financial Statements (continued)

14. Income

	2018/19	2017/18
	£	£
Donors		
Government and government agencies	8,279,213	15,221,209
International and multilateral agencies	1,842,235	2,186,609
Foundations and NGOs	5,592,032	4,213,253
Corporate	1,306,199	89,433
Donor income received	17,019,679	21,710,504
Other income		
Interest receivable	17,395	9,632
Sub-total	17,395	9,632
Total	17,037,074	21,720,136
Add: Income deferred from prior year	4,655,984	3,639,778
Less: Income due to prior year	(1,791,453)	(1,764,257)
Add: Income due from next year	3,804,000	1,791,453
Less: Income deferred to next year	(2,863,920)	4,655,984
Total incoming resources	20,841,685	20,731,126

		2018/19	2017/18
		£	£
Government and government agencies			
Swedish International Development Cooperation Agency (SIDA)	Sweden	2,161,639	4,290,910
Department for International Development (DFID)	United Kingdom	1,461,329	5,479,495
Irish Aid, Department of Foreign Affairs	Ireland	977,452	958,188
Embassy of Sweden, Kenya	Sweden	866,363	468,854
Royal Danish Ministry of Foreign Affairs	Denmark	592,902	585,425
Department for Environment, Food and Rural Affairs (DEFRA)	United Kingdom	515,318	309,054
Minister for Foreign Affairs and Trade of Ireland	Ireland	446,235	276,570
Federal Ministry for The Environment	Germany	411,241	860,120
The Secretary of State for Health	United Kingdom	231,626	-
Deutsche Gesellschaft Fur International Zusammenarbeit (GIZ) GmbH	Germany	198,822	153,649
Royal Government of Bhutan	Bhutan	131,375	40,216
Ministry of Environment, Sweden	Sweden	86,636	91,316
Agence Francaise de Developpement	France	61,299	70,366
Swissaid	Switzerland	52,955	24,227
Niger Basin Authority	Niger	39,164	-
Embassy of Ireland In Tanzania	Tanzania	17,158	-
Finnish Ministry for Foreign Affairs	Finland	13,135	8,943
German Institute for Development (DIE)	Germany	10,564	-
DFID (Via KPMG)	United Kingdom	-	946,748
DFID (Via PWC)	United Kingdom	-	601,737

Notes to the Financial Statements (continued)

14. Income (continued)

Department for Environment, Food and Rural Affairs (Darwin)	United Kingdom	-	19,595
Korean International Cooperation Agency	Democratic People's Republic of Korea	-	16,603
DFID (Via HTSPE Ltd)	United Kingdom	-	9,200
Austrian Development Agency	Austria	-	8,873
Amounts less than £10,000		4,000	1,120
Total government and government agencies		8,279,213	15,221,210

		2018/19	2017/18
		£	£
International and Multilateral Agencies			
European Commission	Belgium	791,310	1,018,656
United Nations Food and Agriculture Organisation (FAO)	Italy	313,882	236,474
World Bank	Malaysia	146,653	168,408
United Nations Office for Project Services (UNOPS)	Denmark	144,162	108,763
United Nations Development Programme (Switzerland)	Switzerland	114,179	-
Asian Development Bank	Philippines	107,166	26,039
International Fund for Agricultural Development (IFAD)	Italy	91,364	30,505
United Nations Environment Programme (France)	France	46,775	-
Organisation for Economic Co-Op & Development	France	31,426	-
United Nations HQ New York	USA	20,966	-
Malawi UNDP	Malawi	16,400	-
United Nations Economic Commission for Africa	Ethiopia	7,204	10,126
United Nations Development Fund (South Africa)	South Africa	-	208,266
UN Environment Programme WCMC	United Kingdom	-	154,069
United Nations Environment Programme (UNEP)	Thailand	-	126,287
United Nations Development Fund (Kyrgyzstan)	Kyrgyz Republic	-	60,279
United Nations Environment Programme (Kenya)	Kenya	-	23,238
United Nations Environment Programme (Bangladesh)	Bangladesh	-	14,397
Amounts less than £10,000		10,748	1,101
Total international and multilateral agencies		1,842,235	2,186,608

		2018/19	2017/18
		£	£
Foundations and NGOs			
Economic and Social Research Council (ESRC)	United Kingdom	1,221,249	602,291
Mava Foundation	Switzerland	879,904	432,790
Near East Foundation	USA	565,474	148,930
New Venture Fund	USA	293,924	14,986
Hivos	Netherlands	289,993	300,335
Arcus Foundation	USA	241,257	100,056
The British Academy	United Kingdom	223,391	-

Notes to the Financial Statements (continued)

14. Income (continued)

WYG International Ltd	United Kingdom	144,324	138,355
Ford Foundation	USA	115,118	170,661
Christian Aid	United Kingdom	94,723	-
Wellspring Philanthropic Fund	USA	84,419	76,061
Stockholm Resilience Centre	Sweden	82,304	-
World Conservation Monitoring Centre	United Kingdom	79,094	45,000
LTS International Ltd	United Kingdom	78,553	-
Overseas Development Institute	United Kingdom	73,968	47,001
International Livestock Research Institute	Kenya	55,563	28,222
University of Evora	Portugal	50,580	-
Tufts University	USA	46,945	26,615
Institute of Development Studies (IDS)	United Kingdom	45,723	-
Ag Innovations Network (Sustainable Food Lab)	USA	44,095	-
Int Institute for Sustainable Development	Canada	42,479	63,202
Charles Stewart Mott Foundation	United Kingdom	37,063	-
Annenberg Foundation	USA	35,000	56,912
RSF Social Finance	USA	34,965	38,730
Oxford Policy Management	United Kingdom	34,427	42,314
Shack Dwellers International	South Africa	31,740	-
European Climate Foundation	Netherlands	30,670	-
University of Manchester	United Kingdom	27,191	-
Wallace Global Fund	USA	26,519	26,576
Binks Trust	United Kingdom	25,000	25,000
World Resources Institute (WRI)	USA	24,851	93,565
UNICEF	USA	24,815	-
Kings College London	United Kingdom	24,131	73,690
University of Edinburgh	United Kingdom	24,076	26,139
Bangladesh Rural Advancement Committee	Bangladesh	23,700	-
The Spindrift Foundation	Switzerland	22,075	-
Climate Focus	United States	21,945	-
David & Lucile Packard Foundation	USA	21,484	-
Eventbrite	United Kingdom	20,657	79,490
International Union for Conservation of Nature	Switzerland	20,350	70,073
Red Cross Red Crescent Climate Centre	Netherlands	20,215	30,000
Traffic International	United Kingdom	19,838	-
Sustainable Use and Livelihoods Specialist Group	Australia	13,801	-
Institute of Geographical Sciences	China	12,448	21,863
Conservation International	USA	11,950	-
Institute for Essential Services Reform	Indonesia	11,352	20,017
International Development Research Centre (IDRC)	Canada	10,920	37,326
Global Resilience Partnership	Sweden	10,371	-
IED Afrique	Senegal	10,107	11,435
University of Oxford	United Kingdom	9,996	20,423
Worldwide Fund for Nature (WWF)	UK/Switzerland	8,460	-
University of York	United Kingdom	7,868	-
British Council	United Kingdom	7,500	-
Natural Environment Research Council	United Kingdom	7,190	21,620
Luc Hoffman Institute	Switzerland	6,993	90,800
Conservation Through Public Health	Uganda	5,810	14,746
The Pew Charitable Trusts	United Kingdom	1,735	83,715

Notes to the Financial Statements (continued)

14. Income (continued)

Rockefeller Foundation	USA	777	91,143
American Jewish World Service	USA	-	250,303
Business for Social Responsibility	USA	-	15,000
Ecosystems Service for Poverty Alleviation (ESPA)	United Kingdom	-	140,197
Charles Stewart Mott Foundation	USA	-	106,491
The Tiffany and Co Foundation	USA	-	106,427
The British Academy	United Kingdom	-	69,147
The Nature Conservancy	USA	-	49,388
ClimateWorks Foundation	USA	-	37,639
Open Society Foundations	USA	-	23,340
University of Liverpool	United Kingdom	-	22,249
University of Sussex	United Kingdom	-	21,186
University of Southampton	United Kingdom	-	20,000
Evalpartners	United Kingdom	-	15,669
Netherlands Organisation for Scientific Research	Netherlands	-	10,000
Other amounts less than £10,000		150,962	156,136
Total Foundations and NGOs		5,592,033	4,213,253

		2018/19	2017/18
		£	£
Corporate			
PriceWaterhouseCoopers Limited, Kenya	Kenya	480,978	-
PriceWaterhouseCoopers London	United Kingdom	402,436	-
KPMG International (UK)	United Kingdom	216,020	-
Mercy Corps USA	USA	83,037	-
Adam Smith International	United Kingdom	65,599	21,685
SAGE Publications Ltd	United Kingdom	35,030	-
IPE Global Limited	India	15,170	-
Landell Mills Ltd	United Kingdom	-	57,748
Sage Publications Ltd	United Kingdom	-	10,000
Amounts less than £10,000		7,929	-
Total corporate		1,306,199	89,433

15. Payments to Collaborating Organisations

		2018/19
		£
Payments to Organisations		
Centre Pour L'Environ Et Le Développement	Cameroon	608,057
Christian Aid	Kenya	350,472
Rainforest Foundation (UK)	United Kingdom	202,920
Forest Peoples Programme	United Kingdom	191,064
FERN	United Kingdom	190,683
Urban Health Resource Centre	India	156,838
International Union for Conservation of Nature and Natural Resources (IUCN)	Switzerland	144,493

Notes to the Financial Statements (continued)

Regional Universities Forum for Capacity Building	Uganda	125,273
Training and Resource Support Centre	Zimbabwe	115,476
Tropenbos International	Congo	107,249
Asian Coalition for Housing	Thailand	104,000
Client Earth	United Kingdom	97,402
ACODE	Uganda	95,019
Womankind - Kenya	Kenya	91,335
Development Alternatives	India	90,974
Oxford Climate Policy	United Kingdom	88,479
Arid Lands Development Focus	Kenya	87,416
Environment and Climate Research Centre	Ethiopia	81,685
Copperbelt University	Zambia	78,002
M.G. Silva Consultoria E.I.	United Kingdom	77,965
Merti Integrated Development Programme	Kenya	77,367
University of Oxford	United Kingdom	76,290
University of Ghana	Ghana	75,278
Economic Policy and Competitiveness Research Centre	Mongolia	74,082
Fauna and Flora International	United Kingdom	60,000
University of Reading	United Kingdom	57,956
University College London	United Kingdom	53,430
NetRight	Ghana	53,172
African Population and Health Research Centre	Kenya	51,000
Hakikazi Catalyst	Tanzania	50,962
RELUFA	Cameroon	48,430
Inades Formation	Cameroon	44,400
Echnoserve Consulting Plc	Ethiopia	42,130
TAWLA	Tanzania	41,675
Well Grounded	United Kingdom	41,325
University of Southampton	United Kingdom	40,453
Victor Orindi	Kenya	40,130
Imperial College London	United Kingdom	39,456
Zambia Community Based Natural Resources	Zambia	39,058
Tanzania Natural Resource Forum	Chile	38,540
International Centre for Living Aquatic Resources	Malaysia	37,658
Ambiotek	United Kingdom	36,158
Women's Legal Resources Centre	Malawi	35,751
Governo De Mozambique Governo Provincial	Mozambique	35,000
Zimbabwe Congress of Trade Unions	Zimbabwe	32,905
Foro Nacional Internacional (FNI)	Peru	31,701
Village Enterprise Fund (Aka Village Enterprise)	Usa	31,350
IED Afrique	Senegal	30,562
Centre for Indigenous Knowledge and Organizational Development	Ghana	28,966
Trade and Industry Policy Strategies (TIPS)	South Africa	28,542
CNBC Africa	South Africa	24,000
Int Union for Conservation of Nature	Burkina Faso	22,781
Institute of Policy Studies of Sri Lanka	Sri Lanka	22,638
Community Self-Reliance Centre	Nepal	21,087
Pastoral Women's Council	Tanzania	20,329
The Prince's Foundation	United Kingdom	20,000
International Rescue Committee	United Kingdom	19,554

Notes to the Financial Statements (continued)

Rede Homens Pela Mudança	Mozambique	19,422
Finance Alliance for Sustainable Trade	Canada	18,645
Fundación Foro Nacional Por Colombia	Peru	18,443
African Centre for a Green Economy	South Africa	17,873
Yazan Ahmed Elhadi	Kenya	17,509
The Natural Resources Institute at The University of Greenwich	United Kingdom	17,484
Balfour Beatty	United Kingdom	17,268
Young African Refugees for Integral Development	Uganda	16,450
Institute of Geographic Sciences and Natural Resources Research	China	14,281
Nepal Agriculture Cooperative Central Federation Ltd	Nepal	14,156
Andes	Peru	13,969
Zanzibar Civil Soc All on Climate Change	Tanzania	13,958
Practical Action Consulting West Africa	Senegal	13,175
Total LandCare Malawi	Malawi	12,809
University of Warwick	United Kingdom	12,749
Pamoja Youth Initiative	Tanzania	11,487
Institute Tropical Forest Conservation	Uganda	11,291
Reidenviro Limited	United Kingdom	10,309
Strong Roots	Congo	10,308
Uganda Conservation Foundation	Uganda	10,298
TS International Ltd	United Kingdom	10,088
Kenya Forestry Research Institute	Kenya	10,000
Lok Chetna Manch (LCM)	India	10,000
Tamarind Tree (Filmmakers)	France	10,000
Payments less than £10,000		146,571
Total Payments		5,087,461