



**Business & Human Rights
Resource Centre**

Company number: 4555494

Charity number: 1096664

ANNUAL REPORT & ACCOUNTS

2014 - 2015

Our work

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About us

We work with everyone to advance human rights in business and eradicate abuse.

We build corporate transparency...

We track the human rights policy and performance of over 6000 companies in over 180 countries, making information publicly available. We engage with companies and governments to urge them to share information publicly.

- Our **website** is the only global business and human rights knowledge hub, delivering up-to-date and comprehensive news in eight languages. Over 177,000 people visit it every month. [Website guide](#).
- Our free **Weekly Update** e-newsletter has over 14,000 subscribers around the world, including advocates, activists, businesspeople, governments, investors and the UN ([Sign up](#) / [View archive](#)).
- Our [Company](#) and [Government Action Platforms](#) reveal and compare the policy and action of over 90 companies and 40 governments.

We strengthen corporate accountability...

We help communities and NGOs get companies to address human rights concerns, and provide companies an opportunity to present their response in full.

- We take up alleged abuse quickly and directly with companies. We've made over 2400 [approaches](#) to companies asking them to respond to specific human rights allegations. Our global response rate has grown to over 80%.
- We systematically follow up on company responses, pursuing companies that fail to respond adequately to allegations of egregious abuse. See [examples of our impact](#).
- Advocates and communities thank us for eliciting responses from companies. Companies thank us for providing them the opportunity to present their responses in full.

We empower advocates....

We amplify the voices of the vulnerable, and human rights advocates in civil society, media, companies and governments.

- Our 14 [Regional Researchers](#) – located all over the world – go to local communities to understand the impacts of businesses on the ground, and regularly talk to businesspeople and government officials.
- We release [briefings and analysis](#), synthesising the work of hundreds of advocates across the world and make recommendations for companies, governments, regions and sectors.
- We are the global hub for [resources and guidance](#) for action by business.

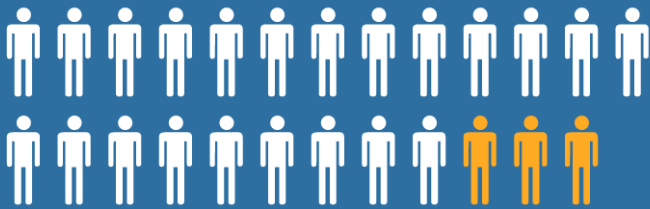
Our approach

- **Focused on impact:** We make a difference for vulnerable people and victims of abuse. We highlight the efforts and struggles of human rights advocates, and take up alleged abuse quickly and directly with companies.
- **Collaborative:** We seek to strengthen and support the broad business and human rights movement, cooperating with allies and partners around the world. We act as a platform to amplify the voices of advocates, rather than replace them. We have a commitment to the global South, opening civic space, and supporting human rights defenders.
- **Independent:** We are independent of any government, religion, or political and economic interest. We do not accept donations from companies, company foundations or senior executives of corporations.
- **Fair and Objective:** We commit to represent fairly all sides of debates on business and human rights issues. We highlight good practice as well as criticisms of companies' impacts, and give companies a real opportunity to respond in full to allegations of abuse before we post them.
- **Beyond the Headlines:** We draw attention to under-the-radar cases and countries and forgotten victims, alongside those in the public eye. We highlight emerging debates and issues.

Highlights 2014-15



In July 2014, we launched our new multilingual website to considerable praise. We later launched German navigation of our site - our 8th language. During 2014-15, our website was visited 1,736,455 times, a 55.5% increase in unique page views per month on 2013-14. Our audience consists of advocates in civil society and business, journalists, investors, and governments.



In 2014-15, we added **three new positions** to our team. Our first Japan, Korea and the Pacific Islands Researcher (based in Tokyo), and our first Mexico, Central America & the Caribbean Researcher (based in Mexico City).

We also recruited our first Corporate Accountability & Communications Officer - a key role intended to work with partners and allies to apply greater international pressure regarding allegations of abuse by major transnational corporations.

Had a positive impact for **WORKERS & COMMUNITIES** around the world

Our company responses process contributed to real positive impacts on the ground, including in: the **Philippines** where 12 union workers were reinstated; **Cambodia** where petrol station workers received a small but much needed pay increase; **Jordan** where a garment factory reacted to serious labour rights concerns.

We completed 4 research missions to **Guinea, Myanmar, Egypt and USA**. In Odisha, **India**, we worked with local groups to organise a workshop on how communities can seek remedy for corporate human rights abuses.

We sought 281 responses to specific allegations of human rights abuses, from companies operating all over the world, with an 83% response rate. Advocates and communities thanked us for bringing global attention to issues, and companies thanked us for providing them the opportunity to present their responses.

We also contacted 117 companies investing in Myanmar on their human rights commitments, and 180 global companies to provide information on their policies and practices on human rights.



In February 2015, we launched our world-leading Government and Company Action Platforms, which highlight the progress of implementation of the UN Guiding Principles on Business and Human Rights by companies and governments worldwide.

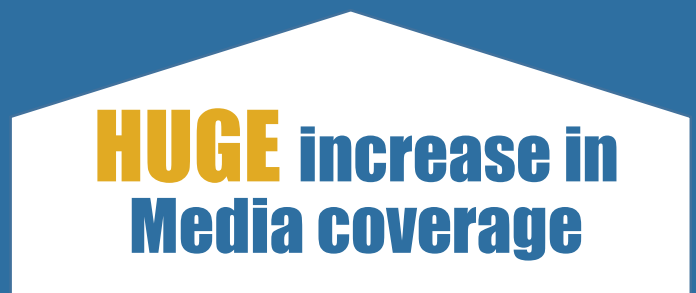
We approached over 100 governments and 180 companies with specific questions on their business and human rights policies and actions. Around 52% of companies and 44% of governments responded.

The results appear in an interactive platform allowing users to explore, compare, and learn about action on business and human rights.

Revealed **94 companies' & 44 governments' action** on business & human rights

We strengthened our media coverage: in 2014-15, there were 73 items relating to our work in national and international media, compared to 23 in 2013-14. We were covered by The Guardian (UK), Forbes (USA), The Mail & Guardian (So. Africa), The Global Legal Post, The Nation (Philippines), El Economista (Mexico), and South China Morning Post.

By the end of the year we were rapidly approaching 10,000 Twitter followers.



Main activities

The Resource Centre's primary activities are maintaining its online library (the world's leading independent resource on companies' human rights impacts, positive and negative); issuing a Weekly Update highlighting top stories and breaking news from the field; seeking responses from companies to concerns raised about their conduct; and providing tools and guidance materials for companies, NGOs, and all others working in the field of business & human rights.

Our website www.business-humanrights.org covers over 6000 companies; heavy traffic on the site comes from over 195 countries and territories. It links to news and reports in Arabic, Chinese, English, French, German, Portuguese, Russian and Spanish. They come from a wide range of sources worldwide, including NGOs and community groups, journalists, companies, international agencies, academics and governments. Issues covered include: discrimination, environment, poverty & development, labour, access to medicines, health & safety, security, trade. The site includes reports about misconduct by companies (to enhance accountability), and reports of best practice (to provide increased recognition). Users of the site often express appreciation for our balanced approach.

Each week we send out a free Weekly Update e-newsletter containing the top reports on business & human rights: this newsletter has over 14,000 subscribers. Before including a report in the Update that criticises a particular company, we invite the company to submit a response, to be included in full alongside the report. This helps ensure that our coverage is balanced, and encourages companies to publicly address concerns raised by civil society.

The Resource Centre develops and keeps updated special portals and mini-portals on its website for key subjects, including: human rights defenders, climate justice, labour rights, natural resources, United Nations Guiding Principles on Business and Human Rights, and corporate legal accountability.

Our researchers conduct missions within their regions to meet local NGOs, communities and victims, companies, business associations and others. At each meeting we introduce our work and explain our website, Weekly Updates and company response process. When we meet NGOs, communities and victims we seek to better understand their concerns and how we can best draw attention to issues that they raise. At meetings with companies and business organizations we invite them to comment on materials posted on our website, and to inform us about any positive initiatives they take to promote human rights. These missions help us gather information, and strengthen our work and impact.

We also issue regular bulletins on a wide range of specific topics (such as corporate legal accountability, business & children, and on the human rights impacts of private military and security companies), summarise the challenges and progress in different parts of the globe in our Regional Bulletins, and produce one-off briefings on topical issues. Our bulletins and briefings are highly-anticipated and well-appreciated by experts and non-experts alike.

Review of activities

During 2014-15 we worked hard to draw global attention to the concerns of NGOs, particularly those in the global South, and to encourage companies to respect human rights. We expanded our regional coverage with the appointment of new researchers based in Japan and Mexico. We increased transparency by making information about business impacts (positive and negative) accessible to a wider audience. We increased corporate accountability by seeking company responses to concerns. And we provided guidance to help companies put their human rights commitments into practice.

Building Transparency

“The proof is in the pudding. The more I use the site and read the weekly updates, the more I appreciate the huge changes you and your staff have made to the way you are working to provide information — and the more I am in awe of what you have been able to achieve. Congratulations. The changes to the website and the weekly update are really meaningful for providing useful information to users — and for pushing discussions forward. Keep going with this great work!!”

Andrea Shemberg, Lead, Investment & Human Rights Project, London School of Economics

During the year, we launched our **new, multilingual website** to considerable praise. We later launched full German navigation of our site, and added hundreds of German-language items, as well as significantly increased the Arabic, Chinese, French, Portuguese, Russian and Spanish content of our website, Weekly Updates, portals and bulletins. During 2014-15, our website was visited 1,736,455 times, a 55.5% increase in unique page views per month on 2013-14.

In February 2015, we launched our new, unique **Government Action Platform** (thanks to the support of the UK Foreign & Commonwealth Office) and **Company Action Platform** (thanks to the support of GIZ). We believe the interactive format is a powerful way to illustrate the progress on business and human rights by governments and companies. EU nations led the way on government engagement with 71% of EU member states responding. Companies from all regions responded, including Coca-Cola, CNOOC (China National Offshore Oil Corporation), and Telefónica.

In February, we also launched our updated comprehensive **Myanmar Foreign Investment Tracking Project** - a public database of foreign companies investing or operating in Myanmar, and their human rights commitments. We now have 66 responses from the 118 companies approached. All submissions on the database are searchable by sector, region or company name. The project featured in the Guardian as well as other local and regional media outlets.

Our [media coverage](#) has increased substantially during this period due to the recruitment of Joe Bardwell, our new Corporate Accountability & Communications Officer. Since the new post started, we have published 51 blogs, averaging to almost two per week. We have increased our blog contributions from guests, which include solicited blogs (we contact them and ask them to write on a particular topic) and, increasingly, unsolicited blogs (we are contacted because users see us as a key communications channel for their work). We are also inviting blogs relating to key issues to generate debates on our website.

The Resource Centre has also increased its social media presence and activity. We used Twitter, Facebook and Weibo (for our outreach in China) to connect with a broader audience. We have 10,000 Twitter followers and over 3,000 Facebook “likes”. Our tweets are heavily re-tweeted by others, growing the audience beyond our daily followers.

We released several [new briefings](#) in 2014-15, including:

- Corporate Legal Accountability Annual Briefing
- "Business unusual: Mining in the aftermath of Marikana (Covering mining in Southern Africa)
- “Time for action: Business & human rights in Greater China”
- “Business & Freedom of Association”
- “Business & human rights in Eastern Europe & Central Asia: Workers & Minorities Bear the Brunt of Abuse”
- “Business & human rights in Eastern Africa: Steep Rise in Allegations of Human Rights Abuse as Boom in Investment Brings Hope of Prosperity”

Strengthening Accountability

“The efforts of the Business & Human Rights Resource Centre to engage with companies has played an important role in our work, and helps bring a human rights lens that complements MSF’s medical humanitarian engagement.”

Rohit Malpani, International Director of Policy & Analysis, Médecins Sans Frontières - Access Campaign

Our Company Response Mechanism continues to be a simple yet powerful and unique approach to advancing human rights in business; one that is appreciated by civil society partners in all regions, as well as by many of the companies we invite to respond. In 2014-15 we made 281 approaches to companies on specific allegations of human rights abuse; the current response rate is 83%.

2014/15	Approaches	Responses	Non-responses	Rate (%)
Africa	8	7	1	87.5
Asia & Pacific	43	31	12	72.1
Central America, Mexico & Caribbean	3	0	3	0
Eastern Europe/Russia	11	9	2	81.8
Western & Central Europe	136	123	13	90.4
Middle East & North Africa	7	1	6	14.3
North America	47	39	8	83.0
South America	26	23	3	88.5
Total	281	233	48	82.9%

One example: In February, the Resource Centre invited Century Miracle factory in Jordan – a supplier to Ralph Lauren, Kohl’s, JCPenney, “Arizona” and Eddie Bauer – to respond to a report by the Institute for Global Labour and Human Rights that accused Century Miracle factories of forced labour and human trafficking. The report alleged that workers were being stripped of their passports, forced to work 107 to 110 hours each week, and housed in primitive dorms infested with bed bugs. Century Miracle’s response and the report by the Institute for Global Labour and Human Rights are [here](#). Following our publication of the workers concerns, we heard back from the Institute: *“Century Miracle management moved quickly to return workers’ passports to them and to reduce hours. Dorms have been cleaned, an exterminator brought in to control the bed bugs and food has been improved. The workers are quite satisfied.”*

Working in collaboration with NGOs, unions, and communities, we regularly follow up non-responses and weak responses with the companies themselves, key business partners, investors, and governments.

We now have 110 cases currently profiled on our **Corporate Legal Accountability Portal** and issued four quarterly **Corporate Legal Accountability Bulletins** during the year, with a new Russian version launched in addition to the existing versions in English, French and Spanish. We also launched an **online directory of lawyers and NGOs bringing human rights lawsuits** against companies worldwide; we contacted the first key 125 lawyers and advocates and requested their permission to be included in our first-ever country-by-country listing of human rights lawyers working on corporate accountability cases.

Empowering Advocates

“Collaborating with the Resource Centre gave me the opportunity to have the floor to talk to people in the US and around the world as well. This kind of activity is important to promoting and highlighting the work of my organisation.”

Emmanuel Umpula Nkumba, AFREWATCH (DRC)

Based in Tokyo, Saul Takahashi, joined the Resource Centre as **our first Japan, Korea and Pacific Islands Researcher & Representative** in June 2014. Saul’s work is helping to rapidly escalate transparency and accountability of companies’ human rights impacts in the region – spotlighting concerns and drawing attention to positive initiatives. The need for this work is great. Japan and Korea have enormously influential businesses – both at home and overseas – yet to date have not played a prominent role in international developments on business and human rights. The Pacific Islands and Mongolia have natural resources that have too often become a focus for human rights abuse.

Karen Hudlet Vázquez was appointed as **our first Mexico, Central America and the Caribbean Researcher & Representative**, and began working with the Resource Centre in January 2015. Karen, a national of Mexico, has worked in various human rights organizations, including: *Indignación Promoción y Defensa de los Derechos Humanos*, as a project coordinator of economic, social, cultural and environmental rights in southeast Mexico; and *Centro de Derechos Humanos Miguel Agustín Pro Juárez*, as part of the institutional development department and on access to justice, public safety and economic, social, cultural and environmental rights projects. From her base in Mexico City, Karen will draw attention to the human rights impacts (positive and negative) of companies in these regions; highlight under-reported cases and concerns raised by civil society; seek company responses to alleged abuses; undertake research missions; and build contacts with companies, investors, journalists, government and civil society organizations.

We conducted four **missions to Guinea, Myanmar, Egypt and the USA** during the year. Aliou Diouf (Francophone Africa Researcher) and Greg Regaignon (Research Director) visited **Guinea**, a nation rich in natural resources but which remains one of the poorest countries in West Africa. Aliou and Greg met a range of human rights organizations, including *Mêmes Droits pour Tous (MDT)*, and with suspended workers and their families from the town of Fria, which has been devastated by the closure of Friguia alumina refinery (owned by Rusal).

Bobbie Sta. Maria (Southeast Asia Researcher) and Phil Bloomer (Executive Director) conducted a mission in **Myanmar** in June 2014. During that mission they met with over 18 organizations working across the country on business and human rights issues. They co-hosted a press conference with the Myanmar Centre for Responsible Business. The event was well-attended and generated coverage in the Myanmar Times, Bangkok Post, and Democratic Voice of Burma.

Rania Fazah (Middle East & North Africa Researcher) and Annabel Short (Programme Director) organized a **roundtable meeting in Cairo**, in May, for representatives of Egyptian civil society organizations to discuss issues of corporate accountability for human rights. The workshop was co-organized with the Egyptian organization, Habi Center for Environmental Rights. While in Cairo, Rania and Annabel also met with the head of the UN Global Compact’s Egypt network (a group of companies committed to social responsibility), UNICEF and Save the Children to discuss private sector impacts on children’s rights in Egypt, a labour rights journalist and one of the prominent figures in the 2011 uprisings.

In January 2015, Eniko Horvath (Europe & North America Researcher), visited the Coalition of Immokalee Workers (CIW) in Florida, **USA** to strengthen our relationship with the innovative Fair Food Program, a worker-led initiative to improve working conditions on Florida tomato farms.

Future Plans

The following international trends are impacting the business & human rights field, and are the main issues that our organization's work will address over the coming years:

Inequality of power and wealth

Expanding global markets and limited supervision

A polarized debate on voluntary initiatives and regulation

Increasing grassroots and national action, often without international support

Crackdowns on civic space and human rights defenders

In this context, the goal of the Resource Centre is to facilitate conditions of greater equality of negotiation, and fairer outcomes for communities, and workers which uphold their human rights. This requires greater integration of human rights in the core business model and behaviour of companies, by encouraging bold voluntary action, alongside appropriate government regulation and incentives, and providing grassroots and national civil society with greater equality of information and support in their advocacy towards companies. The Resource Centre will achieve this through its three core objectives:

Building Transparency:

- Track the human rights performance of over 6,000 companies around the world, including those civil society identify as high risk;
- Provide free, public information and analysis on companies' advances and alleged abuse in eight languages;
- Build comparative databases that allow human rights advocates to compare and contrast the performance, policy, and practice of different companies and benchmark them against each other on diverse human rights concerns.

Strengthening Accountability:

- Amplify victims' voices by exposing alleged human rights abuse by companies;
- Seek responses to over 350 allegations a year with a response rate of 70-80%;
- Pursue up to 10 cases of egregious abuse each year where the company acts with impunity;
- Collaborate across regions to ensure companies in emerging economies, such as China, Brazil and Russia are also held to account;
- Amplify voices for legal accountability both in host and home countries.

Empowering advocates:

- Empower all advocates in our diverse movement including, those in civil society, companies, and governments;
- Provide our website as the platform for collaborative reflection and action by the business & human rights movement;
- Strengthen our role as the global source of trusted guidance, tools, best business practice, and grassroots-driven approaches to promote human rights and fair negotiations;
- Expand our provision of customized analysis and advice to the grassroots in negotiation or dispute with companies to strengthen their opportunity to achieve outcomes that uphold their human rights;
- Co-lead a collaborative strategy to protect civic space and human rights defenders.

Structure & Governance

Governing document and how the charity is constituted:

Business & Human Rights Resource Centre is a company limited by guarantee and not having a share capital (no. 4555494). It is governed by its Memorandum and Articles of Association, incorporated on 7 October 2002 and amended by a written resolution dated 12 March 2003. It is also registered as a charity in England & Wales (no. 1096664).

The charity has a US subsidiary, Business & Human Rights Resource Centre (US) Ltd, which is a tax-exempt non-profit organization under section 501(c)(3) of the US Internal Revenue Code. This entity is treated as a subsidiary for the purpose of producing group accounts.

Methods adopted for the recruitment and appointment of new Trustees:

The Directors of the UK company are also charity Trustees for the purposes of charity law. The recruitment process for replacement Trustees is conducted with a view to maintaining the diversity of the Board, in terms of geographical representation, gender, areas of expertise, etc. The Board seeks a wide range of suggestions of potential Trustees, with a shortlist presented for discussion and decision at the bi-annual Trustee meeting.

Policies and procedures for the induction and training of Trustees:

When appointed, new Trustees meet with the Director and staff members to review the charity's history, policies, procedures and strategic plan. They also have a discussion with the Chair. They are provided with information about the Resource Centre's work, policies, procedures, audited accounts and Memorandum and Articles of Association. Prior to each bi-annual Trustee meeting, Trustees are sent a detailed staff report describing achievements and challenges over the past six months, and identifying issues on the horizon.

Organizational structure of the charity:

The Trustees are responsible for the governance of the charity and ensure that Business & Human Rights Resource Centre pursues the objects for which it was founded. The Director reports to the Board of Trustees. Decisions related to the day-to-day activities of the Resource Centre are taken by staff members, managed by the Director. Trustees' approval is required for key strategic decisions. The Trustees meet twice a year (this year on 27 June 2014 and 30 October 2014) and regular contact is maintained between the staff and Trustees between each meeting.

The Trustees, Director and staff have available to them the support of the Resource Centre's respected International Advisory Network, chaired by Mary Robinson, former UN High Commissioner for Human Rights and President of Ireland, and a number of leading academic institutions that comprise its Academic Partners. Further details of all partners are available on the Resource Centre's website: <http://business-humanrights.org/en/about-us>

Related parties/subsidiaries:

The Resource Centre's US subsidiary is a tax-exempt non-profit organization under section 501(c)(3) of the Internal Revenue Code. The Resource Centre's US-based activities are carried out in conjunction with those of the UK charity, and managed by the Director.

Goals & Activities for Public Benefit

Statement of goals and principal activities for the public benefit

Objects as set out in the Resource Centre's governing document

The Resource Centre's object as set out in its governing document is the promotion of international human rights for the public benefit by:

- advancing the education of the public by developing an independent, international, publicly accessible online library and resource centre for those seeking a better understanding of human rights issues relating to business; and/or

- raising public awareness and cultivating a sentiment in favour of international human rights by using the internet to disseminate educational materials.

Provided that this does not extend to promoting directly changes in law or government policy or the administrative decisions of government authorities.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when planning its activities in furtherance of its objectives for the public benefit.

Aims:

To encourage companies to respect and promote human rights, and avoid harm to people. We do this by advancing:

- **Transparency** – pursuing, collecting and disseminating to a global audience information about company conduct, positive and negative;
- **Public accountability** – helping civil society get companies to address concerns; seeking responses and drawing attention to each company's response or failure to respond; and
- **Informed decision-making** – providing the leading business & human rights resource and guidance hub, to assist civil society, companies and others.

Trustees & Staff

Trustees, advisors and staff are listed on pages 27 to 28.

The Resource Centre's work benefits hugely from its dedicated interns. This year the Centre was assisted by 15 interns, nationals of Australia, China, Colombia, Luxembourg, Mexico, Poland, Russia, South Africa, Italy, Senegal, UK and USA. Each worked for a minimum period of 3 months full time or 6 months part time. Interns assist with the Centre's global research and outreach. They receive an extensive induction and training programme, are supervised and supported by the Centre's staff throughout their internship, and participate in the Centre's staff meetings.

Trustees Responsibilities

Statement of trustees' responsibilities in relation to the accounts for the year ended 31 March 2015.

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All of the current trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The trustees are not aware of any relevant audit information of which the auditors are unaware.

Financial Results

The results for the year are set out in the Statement of Financial Activities on page 16.

Risk Management

Trustees are well aware of the risks facing the organization in developing such a unique reference resource in a field where corporate and other interests are involved. As explained elsewhere in the report, care is taken to be balanced and impartial, to highlight positive examples of companies' approaches to human rights issues as well as allegations of abuses, and to invite companies to respond when reports criticise their conduct. The homepage and every page of the website clearly state the following:

We welcome comments and suggested additions to our website. Any company or organization wishing to submit a clarification or response to a linked item is welcome to do so. <http://business-humanrights.org/en/contact-us>

Disclaimer: Business & Human Rights Resource Centre and its collaborative partners take no position on the diverse views presented in linked material by the various commentators, organizations & companies. As with any library, we cannot guarantee the factual accuracy of all the articles & reports we make available. Our partners are not involved in compiling this online library.

The Resource Centre adheres to a set of internal procedures for dealing with potentially defamatory material. These include steps such as: careful consideration before linking to an item that strongly criticises a company's conduct; measures to draw attention to the company's position when it is being singled out for strong criticism; procedures for removing a link from the website in certain circumstances. As explained above, the Centre invites companies to provide a response alongside items that criticise their conduct in our Weekly Updates.

To supplement these steps of risk avoidance, Trustees have secured media liability insurance cover.

Financial risks are covered by an approvals procedure involving Trustees for all significant expenditure, by prior approval by Officers of major items and by authorization procedures for all payments. Trustees have appointed trustee Amahl Smith to act as Treasurer and to make regular financial reports to them.

Reserves Policy

The Trustees view the holding of unrestricted free reserves as an integral part of risk management. Analysis of the risks faced by the charity, in particular the need to fund gaps in grant funding, suggests that a target unrestricted reserves level in the region of 4 - 6 months' operating expenditure would be appropriate to counter this most significant short term financial risk. It is the intention of trustees and management to build the unrestricted free reserves over the next 3 to 5 years to the level of 4-6 months expenditure, as resources allow.

Financial Review

The Centre increased its expenditure, as planned, in developing its website and expanding the global team. This increase has been offset by savings generated in other areas thus maintaining overall expenditure at a relatively constant level at just over £1m. This expenditure was funded by income generated in the year and partly by funds brought forward, in particular the Ford Foundation grant received last year. Our overall income was lower than the prior year as there was no repeat of a grant such as the Ford Foundation grant which is to be utilised across financial

years 2013-2014, 2014-2015 and 2015-2016. We have however increased the level of all other grants receivable in the year. The effect of spending down the Ford Foundation grant has resulted in a slightly lower reserves position at year end compared to the prior year. Unrestricted funds carried forward at 31 March 2015 were £354,575 (2013-14: £513,632), with restricted funds carried forward of £381,170 (2013-14: £266,676) giving total funds carried forward of £735,745 (2013-14: £780,308). The majority of these funds are already committed to funding agreed projects for 2015-16 but the trustees have begun to establish a free reserve.

During the year the Centre has carried out extensive work on its internal financial management systems and the enhancement of its fund tracking system which enables the senior management team to see what funding has been secured against priority projects and what funding is yet to be secured in order to cover expenditure for the year.

The Resource Centre was fortunate to secure funding to cover its work in 2014-15 from a range of foundations, government foreign ministries and individuals. To avoid any perception of conflict of interest, the Resource Centre has a strict policy not to accept donations from companies, corporate foundations, or serving senior executives at major corporations. This means that it relies heavily on donations from foundations, governments, trusts and individuals.

The Trustees are extremely grateful to the organizations that have made our work this year possible, including: UK Foreign & Commonwealth Office, Norwegian Government, Dutch Ministry of Foreign Affairs, Oak Foundation, German Federal Ministry of Economic Cooperation and Development, supported by GIZ, Adessium Foundation, European Commission, Ford Foundation, Open Society Foundations, Swedish Ministry for Foreign Affairs, National Endowment for Democracy, The Ruth Turner Fund, an anonymous private foundation and an anonymous private donor.

Auditor

A resolution proposing that MHA Macintyre Hudson be re-appointed as auditor of the charitable company next year will be put to the Annual General Meeting.

In preparing this trustees' / directors' report, advantage has been taken of the small companies' exemption.

This report was approved by the Trustees on ...2/11/2015...



Kathleen Parsons

Trustee/Treasurer

Independent auditors report to the members of BUSINESS & HUMAN RIGHTS RESOURCE CENTRE

We have audited the financial statements of Business & Human Rights Resource Centre for the year ended 31 March 2015 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees and members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 151 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees and members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees and members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2015, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Helen Blundell

Helen Blundell LLB FCA FCIE DChA (Senior Statutory Auditor)
for and on behalf of MHA MacIntyre Hudson (Statutory Auditor)
Chartered Accountants and Registered Auditors
Statutory Auditors
Rutland House
148 Edmund Street
Birmingham
West Midlands
B3 2FD

Date: *2 November 2015*

Financial Statements

Consolidated Financial Statement of Activities Incorporating the income and expenditure account

For the year ended 31 March 2015

	Notes	Unrestricted		Restricted	2015	2014
		General	Designated		£	£
		£	£	£		
Incoming resources						
Incoming resource from generated funds:						
<i>Voluntary Income</i>						
Donations		23,698	-	-	23,698	54,450
Grants receivable	2	355,102	-	613,116	968,218	837,224
Grants receivable – to be expended in 2014/15 and 2015/16	2	-	-	-	-	445,689
<i>Activities for generating funds</i>						
Investment income	3	44	-	-	44	55
Total incoming resources		<u>378,844</u>	<u>-</u>	<u>613,116</u>	<u>991,960</u>	<u>1,337,418</u>
Resources expended 4,5						
Costs of generating funds						
Costs of generating voluntary income		135,682	-	-	135,682	127,686
Charitable activities		78,122	309,924	498,622	886,668	836,993
Governance		<u>37,517</u>	<u>-</u>	<u>-</u>	<u>37,517</u>	<u>37,440</u>
Total resources expended	4	<u>251,321</u>	<u>309,924</u>	<u>498,622</u>	<u>1,059,867</u>	<u>1,002,119</u>
Net (expenditure)/income for the year		127,523	(309,924)	114,494	(67,907)	335,299
Other recognised gains and losses						
Gain / (loss) on revaluation of foreign currency subsidiary		<u>23,344</u>	<u>-</u>	<u>-</u>	<u>23,344</u>	<u>(36,997)</u>
Net movement in funds		<u>150,867</u>	<u>(309,924)</u>	<u>114,494</u>	<u>(44,563)</u>	<u>298,302</u>
Fund balance brought forward		<u>67,943</u>	<u>445,689</u>	<u>266,676</u>	<u>780,308</u>	<u>482,006</u>
Fund balances carried forward		<u>218,810</u>	<u>135,765</u>	<u>381,170</u>	<u>735,745</u>	<u>780,308</u>

All of the above results derive from continuing activities. There are no gains and losses other than those disclosed above.

The accompanying notes form an integral part of these financial statements.

Consolidated and Charity Balance sheets*As at 31 March 2015*

	Notes	2015 Group (Global) £	2015 Charity (UK) £	2014 Group (Global) £	2014 Charity (UK) £
Fixed assets					
Tangible assets	7	63,299	63,299	38,779	38,779
		<u>63,299</u>	<u>63,299</u>	<u>38,779</u>	<u>38,779</u>
Current assets					
Debtors	8	229,137	197,173	401,294	75,130
Cash at bank and in hand		525,255	239,191	397,887	42,873
		<u>754,392</u>	<u>436,364</u>	<u>799,181</u>	<u>118,003</u>
Creditors: amounts falling due within one year	9	81,946	57,344	57,652	36,908
		<u>672,446</u>	<u>379,020</u>	<u>741,529</u>	<u>81,095</u>
Net current assets		<u>672,446</u>	<u>379,020</u>	<u>741,529</u>	<u>81,095</u>
Net assets		<u>735,745</u>	<u>442,319</u>	<u>780,308</u>	<u>119,874</u>
Represented by					
Unrestricted funds	10	218,810	228,894	67,943	(31,224)
Designated funds	10	135,765	-	445,689	-
Restricted funds	10	381,170	213,425	266,676	151,098
		<u>735,745</u>	<u>442,319</u>	<u>780,308</u>	<u>119,874</u>

The accompanying notes form an integral part of these financial statements.

The accounts on pages 16 to 26 were approved by the Trustees and authorised for issue on ...2/11/2015... and signed on their behalf by



Kathleen Parsons
Trustee

Notes to the accounts

For the year ended 31 March 2015

1 Accounting policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and comply with the Statement of Recommended Practice, 'Accounting and Reporting by Charities,' (SORP 2005) and the Companies Act 2006.

b) Consolidation

The consolidated financial statements include the financial statements of the Charity together with the results of the Business & Human Rights Resource Centre (US) Limited a US non-profit organisation registered under Section 501 (c) (3) of the Internal Revenue Code.

The results of overseas operations are translated at the average rates of exchange during the year and their balance sheets are translated at the closing rates. Exchange differences arising on translation of the opening net assets are reported in the statement of financial activities.

c) Cash flow statement

The group has used the exemption under Financial Reporting Standard 1, 'Cash Flow Statements', not to prepare a cash flow statement as the trustees believe the group is 'small' as defined by the Companies Act 2006.

d) Income

All grants and voluntary income is accounted for gross when receivable, as long as it is capable of financial measurement. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grants which have been specified for use in future periods are recognised in deferred income and released in the relevant accounting period.

e) Expenditure

All expenditure is accounted for on an accruals basis and includes VAT as appropriate.

Cost of generating funds are costs incurred in attracting voluntary income.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure includes the direct costs of the charity's activities and depreciation on related assets.

Support costs have been allocated to activity cost based on an estimate of time spent.

f) Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates:

Computer equipment	-	33% straight line
Website development	-	33% straight line

g) Pensions

Contributions are made to employees' individual pension plans. Contributions are charged to the Statement of Financial Activities in the year in which they become payable.

1 Accounting policies continued

h) Fixed assets

Fixed assets are included at cost: there are no uncapitalised fixed assets.

i) Funds

Unrestricted funds comprise: general funds, that are available to use at the trustees' discretion in furtherance of the objects of the charity; and designated funds, which are funds that have been set aside by the trustees for a specific purpose. An analysis of designated funds is provided in note 10.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

j) Taxation

No provision has been made for taxation as the charitable status of the Business & Human Rights Resource Centre renders it exempt from UK direct taxation on charitable activities.

k) Foreign currency translations

Foreign currency translations of individual transactions are translated at the rates ruling when they occurred.

2 Grants receivable

	2015 £	2014 £
Group (Global)		
UK Foreign & Commonwealth Office	89,000	-
Norwegian Government	37,350	-
Joffe Charitable Trust	-	12,500
Dutch Ministry of Foreign Affairs	155,293	-
Anonymous Private Foundation	61,985	62,921
Ford Foundation	-	629,208
Oak Foundation	77,500	77,500
Swedish Ministry for Foreign Affairs	-	15,722
German Federal Ministry of Economic Cooperation and Development, supported by GIZ	62,500	35,054
Adessium Foundation (Core)	116,301	63,687
Adessium Foundation (Director transition & funding development)	33,550	105,431
Geneva Academy of International Humanitarian Law and Human Rights	-	2,051
Environmental Justice Organisations, Liabilities and Trade (European Commission)	8,667	17,717
Ford Foundation (Cairo)	49,588	-
Open Society Foundations (Burma)	15,373	-
Open Society Foundations (Core funding)	123,970	78,651
Open Society Foundations (New Director's Fund)	61,985	-
Open Society Foundations (Southeast Asia project funding)	-	62,921
The Ford Foundation (Odisha workshop)	1,550	-
National Endowment for Democracy	27,118	
Anonymous Private Donor	30,992	62,921
Dodd Prize	-	47,191
The Ruth Turner Fund	15,496	9,438
	<hr/>	<hr/>
	968,218	1,282,913
	<hr/>	<hr/>

3 Investment income

	2015 £	2014 £
Interest receivable	44	55
	<hr/>	<hr/>
	44	55
	<hr/>	<hr/>

4 Analysis of total resources expended

	Notes	Cost of Generating Funds £	Charitable activities £	Governance £	Total 2015 £	Total 2014 £
Direct Costs						
Global team costs	5	115,465	746,083	26,646	888,194	846,810
Events		-	7,231	-	7,231	6,106
Trustee expenses and meetings		-	-	1,798	1,798	2,833
Audit		-	-	4,408	4,408	5,142
		<u>115,465</u>	<u>753,314</u>	<u>32,852</u>	<u>901,631</u>	<u>860,891</u>
Support Costs						
Volunteer Expenses		-	2,724	-	2,724	5,829
Printing, stationery & publications		749	4,837	173	5,759	11,993
Telephone, postage		913	5,902	211	7,026	11,538
Insurance		816	5,270	188	6,274	9,399
Legal & professional		752	4,858	173	5,783	17,858
Depreciation		3,100	20,030	715	23,845	4,710
IT Costs		8,783	56,754	2,027	67,564	46,871
Other office costs		5,104	32,979	1,178	39,261	33,030
		<u>20,217</u>	<u>133,354</u>	<u>4,665</u>	<u>158,236</u>	<u>141,228</u>
		<u>135,682</u>	<u>886,668</u>	<u>37,517</u>	<u>1,059,867</u>	<u>1,002,119</u>

Support costs are allocated among the three expenditure categories on the basis of staff time.

Staffing support costs have not been analyzed as the majority of the Charity's staff work directly on activities and the amount that can be allocated to support is therefore not material.

5 Global Team Costs

The average number of employees during the year was 13.1 (2014: 12.8) (full time equivalents).

The average number of part-time researchers working as consultants / independent contractors during the year was 11.8. (2014: 11.3)

	2015	2014
	£	£
Staff costs during the year amounted to:		
Wages and salaries	542,595	500,502
Social security costs	54,696	52,783
Employer's pension contributions	30,209	30,878
	<u>627,500</u>	<u>584,163</u>
Other staff related costs (including travel)	39,862	60,961
Part-time senior & regional researchers; consultants*	220,832	201,686
	<u>888,194</u>	<u>846,810</u>

*Consultancy costs: Regional researchers are paid as consultants, given that they work as part-time independent contractors. Additional consultancy costs include our New York-based independent fundraising consultant.

The number of employees with emoluments greater than £60,000.

	2015	2014
£60,000 to £70,000	1	2
£70,000 to £80,000	1	-

Retirement benefits are paid under a defined contribution scheme. The total employer contributions paid were £24,124 for the year (2013/14: £22,943) with £6,085 (2013/14: £7,935) owing as at 31 March 2015. Employer contributions in respect of the higher paid staff were £7,385 (2013/14: £4,083) with £3,415 (2013/14: £6,306) owing at year end.

No trustee, nor any person connected with them, received any remuneration from the charity. One trustee was reimbursed expenses totalling £199 (2013/14: £1,633 – two trustees) for travel expenses in connection with their duties as a trustee.

6 Net (expenditure)/income for the year

This is stated after charging:

	2015	2014
	£	£
Depreciation	23,845	4,710
Auditor's remuneration		
- cost of audit (inc VAT)	4,408	5,142
	<u>28,253</u>	<u>9,852</u>

7 Tangible fixed assets – Group (Global)

	Website £	Computer equipment £	Total £
Cost			
1 April 2014	42,615	20,916	63,531
Additions	48,365	-	48,365
31 March 2015	<u>90,980</u>	<u>20,916</u>	<u>111,896</u>
Depreciation			
1 April 2014	3,943	20,809	24,752
Charge for the year	23,738	107	23,845
31 March 2015	<u>27,681</u>	<u>20,916</u>	<u>48,597</u>
Net book value			
31 March 2015	<u>63,299</u>	<u>-</u>	<u>63,299</u>
31 March 2014	<u>38,672</u>	<u>107</u>	<u>38,779</u>

Tangible fixed assets – Charity (UK)

	Website £	Computer equipment £	Total £
Cost			
1 April 2014	42,615	18,074	60,689
Additions	48,365	-	48,365
31 March 2015	<u>90,980</u>	<u>18,074</u>	<u>109,054</u>
Depreciation			
1 April 2014	3,943	17,967	21,910
Charge for the year	23,738	107	23,845
31 March 2015	<u>27,681</u>	<u>18,074</u>	<u>45,755</u>
Net book value			
31 March 2015	<u>63,299</u>	<u>-</u>	<u>63,299</u>
31 March 2014	<u>38,762</u>	<u>107</u>	<u>38,779</u>

8 Debtors

	2015		2014	
	Group (Global)	Charity (UK)	Group (Global)	Charity (UK)
	£	£	£	£
Due within one year				
Other Debtors / Prepayments	22,178	17,854	17,339	16,354
Grant debtor	206,959	171,567	383,955	51,864
Loan to subsidiary undertaking	-	7,752	-	6,912
	<u>229,137</u>	<u>197,173</u>	<u>401,294</u>	<u>75,130</u>

9 Creditors: amounts falling due within one year

	2015		2014	
	Group (Global)	Charity (UK)	Group (Global)	Charity (UK)
	£	£	£	£
Accruals / Other creditors	52,263	27,661	47,923	27,179
Deferred income	19,383	19,383	-	-
Tax and social security creditors	10,300	10,300	9,729	9,729
	<u>81,946</u>	<u>57,344</u>	<u>57,652</u>	<u>36,908</u>

	2015	2014
	£	£
Deferred income:		
Deferred income brought forward	-	-
Amounts released	-	-
Income deferred in the year	19,383	-
Deferred income carried forward	<u>19,383</u>	<u>-</u>

10 Funds
Group (Global)

	Balance at 1/4/14 £	Income £	Expenditure £	Currency gain/(loss) £	Balance at 31/3/15 £
Restricted funds					
UK Foreign & Commonwealth Office - Accelerating Government Implementation of the UN Guiding Principles on Business & Human Rights Worldwide	-	89,000	(89,000)	-	-
Dutch Ministry of Foreign Affairs - A Digital portal on companies' progress on Business and Human Rights Principles and the Preliminary Stages of A comprehensive Benchmarking Process	-	155,293	(23,320)	-	131,973
Oak Foundation - Corporate Legal Accountability Project	48,112	77,500	(80,404)	-	45,208
Chris Avery Legacy Fund - Funding research missions that enable the organisation to meet face-to-face more often with victims, human rights advocates, and local business people	45,158	-	(5,137)	-	40,021
German Federal Ministry of Economic Cooperation and Development, supported by GIZ - A digital portal on companies' progress in Business & Human Rights and German Language navigation of key resources	-	62,500	(62,500)	-	-
Adessium Foundation - Director transition & funding development	80,407	33,550	(77,713)	-	36,244
European Commission (Environmental Justice Organisations, Liabilities and Trade)	13,590	8,667	(22,257)	-	-
Fondation des Droits de l'Homme au Travail - Business & Freedom of Association Project	8,989	-	(8,989)	-	-
Ford Foundation - Strengthening business respect for human rights in the Middle East and North Africa	-	49,588	(5,285)	-	44,303
Open Society Foundations - Tracking Foreign Investment in Myanmar	-	15,373	(15,373)	-	-
Open Society Foundations - New Director's Fund	-	61,985	(24,308)	-	37,677
Open Society Foundations - Increasing transparency and accountability of corporate conduct in Southeast Asia	39,325	-	(32,771)	-	6,554
Ford Foundation - Odisha workshop	-	1,550	(1,550)	-	-
National Endowment for Democracy - Advancing human rights practices in the private sector	-	27,118	(16,895)	-	10,223
Anonymous Private Donor - Funding development	31,095	30,992	(33,120)	-	28,967
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds	266,676	613,116	(498,622)	-	381,170
Unrestricted funds					
Designated fund: Ford Foundation	445,689	-	(309,924)	-	135,765
General fund	67,943	378,844	(251,321)	23,344	218,810
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	513,632	378,844	(561,245)	23,344	354,575
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	780,308	991,960	(1,059,867)	23,344	735,745
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Charity (UK)

	Balance at 1/4/14 £	Income £	Expenditure £	Currency gain/(loss) £	Balance at 31/3/15 £
Restricted funds					
UK Foreign & Commonwealth Office - Accelerating Government Implementation of the UN Guiding Principles on Business & Human Rights Worldwide	-	89,000	(89,000)	-	-
Dutch Ministry of Foreign Affairs - A Digital portal on companies' progress on Business and Human Rights Principles and the Preliminary Stages of A comprehensive Benchmarking Process	-	155,293	(23,320)	-	131,973
Oak Foundation - Corporate Legal Accountability Project	48,112	77,500	(80,404)	-	45,208
German Federal Ministry of Economic Cooperation and Development, supported by GIZ - A digital portal on companies' progress in Business & Human Rights and German Language navigation of key resources	-	62,500	(62,500)	-	-
Adessium Foundation - Director transition & funding development	80,407	33,550	(77,713)	-	36,244
European Commission (Environmental Justice Organisations, Liabilities and Trade)	13,590	8,667	(22,257)	-	-
Fondation des Droits de l'Homme au Travail - Business & Freedom of Association Project	8,989	-	(8,989)	-	-
Restricted funds	151,098	426,510	(364,183)	-	213,425
Unrestricted funds: General fund	(31,224)	599,873	(340,596)	841	228,894
Total funds	119,874	1,026,383	(704,779)	841	442,319

11 Analysis of net assets between funds – Group (Global)

	Unrestricted £	Restricted £	2015 Total £	2014 Total £
Tangible assets	63,299	-	63,299	38,779
Net current assets	291,276	381,170	672,446	741,529
Net assets	354,575	381,170	735,745	780,308

Analysis of net assets between funds – Charity (UK)

	Unrestricted £	Restricted £	2015 Total £	2014 Total £
Tangible assets	63,299	-	63,299	38,779
Net current assets	165,595	213,425	379,020	81,095
Net assets	228,894	213,425	442,319	119,874

12 Subsidiary undertaking

In order to enhance the Resource Centre's presence and to facilitate charitable fundraising in the United States, the Trustees formed a not-for-profit US corporation, named BUSINESS & HUMAN RIGHTS RESOURCE CENTRE (US), LTD, with BHRRC as the sole member of that corporation on 27 February 2004.

The Directors of this US Corporation are Ulf Karlberg (Chair), Christopher Marsden, Mila Rosenthal, Christine Bader, Cesar Rodriguez Garavito (from Oct 2014), Heather Grady, Kirsty Jenkinson, Chris Jochnick, Edward McKinley, Tanya Peterson, Ashwini Sukthankar and Anne Travers.

Tax exempt status from the US Internal Revenue Service was applied for in March 2004 and formally granted in October 2004.

			2015 £	2014 £
Incoming resources			437,532	973,442
Resources expended			(827,043)	(357,475)
Net (expenditure/income for the year)			(389,511)	615,967
	Unrestricted £	Restricted £	2015 Total £	2014 Total £
Net assets	125,681	167,745	293,426	660,434

13 Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the Business & Human Rights Resource Centre (US) Limited. The summary financial performance of the UK charity alone is:

	2015 £	2014 £
Incoming resources	1,014,706	363,976
Resources expended	<u>(704,779)</u>	<u>(644,644)</u>
Net income/(expenditure) for the year	<u>309,927</u>	<u>(280,668)</u>

Trustees and advisors

Directors of the UK Company (who are the Trustees for the purposes of charity law):

Sumi Dhanarajan

Peter Frankental

Dr. Menno Kamminga (until Jun 2014)

Ulf Karlberg (Co-Chair) (until Jun 2015)

Christopher Marsden OBE (Chair)

Kathleen Parsons (from Jul 2015)

Hanna Roberts

Amahl Smith (until Jun 2015)

Board members of US subsidiary:

Ulf Karlberg (Chair), Christine Bader, Cesar Rodriguez Garavito (from Oct 2014), Heather Grady, Kirsty Jenkinson, Chris Jochnick, Christopher Marsden, Edward McKinley, Tanya Peterson, Mila Rosenthal, Ashwini Sukthankar, Anne Travers.

Principal address

1-3 Charlotte Street

Third floor

London W1T 1RD

Auditors

MHA Macintyre Hudson

Rutland House

148 Edmund Street

Birmingham

B3 2FD

Bankers

Royal Bank of Scotland plc

P.O. Box 128

High Holborn

London WC1V 6PQ

Solicitors

Bates Wells & Braithwaite

2-6 Cannon St

London, EC4M 6YH

Staff and part-time senior & regional researchers

Staff

Elodie Aba	Legal Researcher
Joseph Bardwell	Corporate Accountability & Communications Officer (from Oct 2014)
Philip Bloomer	Executive Director
Eniko Horvath	Senior Researcher & Representative for Western Europe
Alexandra Janczenia	Office Administrator & Programme Support (from Jan 2015)
Mauricio Lazala	Deputy Director
Danielle McMullan	Senior Researcher & Representative for UK & Ireland
Irene Pietropaoli	Researcher (until Jul 2014)
Gregory Tzeuschler Regaignon	Research Director
Lee Rodwell	UK-Europe Development Director
Lakshmi Samarakoon	Finance Officer
Annabel Short	Programme Director
Patricia Surak	US Development Director
Sif Thorgeirsson	Manager, Corporate Legal Accountability Project
Sam Whannel	Office Administrator and Programme Support (until Dec 2014)

Part-time Regional Researchers & Consultants

Lowell Chow	East Asia Researcher (2.5 days/week, based in Hong Kong)
Aliou Diouf	Francophone Africa Researcher (3 days/week, based in Dakar)
Isabel Ebert	Junior Consultant, German-language Researcher (from Nov 2014)
Rania Fazah	Middle East & Gulf Region Researcher (2.5 days/week, based in Beirut, until Oct 2014)
Karen Hudtlet	Mexico, Central America & the Caribbean Researcher & Representative (2.5 days/week, based in Mexico City, from Jan 2015)
Farah Ismail	Middle East & North Africa Researcher & Representative (2.5 days/week, based in Jordan, from Nov 2014)
Harpreet Kaur	South Asia Researcher (2.5 days/week, based in Delhi)
Joseph Kibugu	Eastern Africa Researcher (2.5 days/week, based in Nairobi)
Nokukhanya (Khanya) Mncwabe	Anglophone Southern & Western Africa Researcher (3 days/week, based in Cape Town)
Amanda Romero Medina	Senior Researcher & Representative for South America (3 days/week, based in Bogotá)
Julia Mello Neiva	Brazil Researcher & Representative (2.5 days per week, based in Sao Paolo)
Irene Pietropaoli	Consultant for Myanmar project & Southeast Asia (based in Myanmar, from Oct 2014 to Mar 2015)
Ella Skybenko	Eastern Europe & Central Asia Researcher & Representative (2.5 days/week, based in Kyiv)
Bobbie Sta. Maria	Southeast Asia Researcher & Representative (2.5 days/week, based in Bangkok & Chiang Mai, maternity from Mar 2015 to Jun 2015)
Saul Takahashi	Japan, Korea & the Pacific Islands Researcher & Representative (2.5 days/week, based in Tokyo, from Jun 2014)

Profiles of trustees, staff, researchers and research interns are available on the Resource Centre's website: <http://business-humanrights.org/en/about-us>