



International Institute for Environment and Development

Trustees' report and accounts for the year ended
31 March 2016

Registered company number: 2188452

Registered charity number: 800066

Registered OSCR number: SC 039864

Trustees' report (continued)

Glossary

ACCCRN	Asian Cities Climate Change Resilience Network
ASM	artisanal and small-scale mining
CBA	community-based adaptation
COP	Conference of the Parties
CSO	civil society organisation
DFID	Department for International Development
DRC	Democratic Republic of Congo
FY	financial year
Hivos	Humanistisch Instituut voor Ontwikkelingssamenwerking (the Humanist Institute for Cooperation)
GCF	Green Climate Fund
GEC	Green Economy Coalition
ICCCAD	International Centre for Climate Change and Development
IIED	International Institute for Environment and Development
IPCC	Intergovernmental Panel on Climate Change
LDCs	Least Developed Countries
OECD	Organisation for Economic Cooperation and Development
PCLG	Poverty and Conservation Learning Group
PES	payments for ecosystem services
PPB	participatory plant breeding
SDGs	Sustainable Development Goals
SHARE	Sanitation and Hygiene Applied Research for Equity
UCLG	United Cities and Local Governments
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNFCCC	United Nations Framework Convention on Climate Change
UNFPA	United Nations Population Fund
UN-Habitat	United Nations Human Settlements Programme

Trustees' report (continued)

IIED groups:

CCG	Climate Change Group
HSG	Human Settlements Group
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)

Lisa Beauvilain

Filippa Bergin (re-elected 10 November 2015)

Somsook Boonyabancha (re-elected 10 November 2015)

Fatima Denton (re-elected 21 June 2016)

David Elston (appointed 10 November 2015)

Ahmed Galal

Frank Kirwan (treasurer) (retired 22 June 2016)

Angela McNaught (appointed 10 November 2015) (treasurer from 22 June 2016)

Michael Odhiambo

Lorenzo Rosenzweig (re-elected 10 November 2015)

Francisco Sagasti (retired 11 November 2015)

Tara Shine

Ian Rushby (vice chair)

Min Tang

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

Director

Dr Andrew Norton
Appointed 29 June 2015

Director

Dr Camilla Toulmin
Retired 29 June 2015

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 Clark Whitehill LLP
St. Bride's House
10 Salisbury Square
London EC4Y 8EH

Solicitors

Bates, Wells and Braithwaite 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 directors' report and strategic report, with the audited accounts for the year ended 31 March 2016. 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 which are exclusively both charitable and educational. In addition, the Memorandum of Association allows the company to invest funds not immediately required whilst complying with the laws and restrictions governing the investment powers of charities.

In the event of winding up of 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. Trustees retire by rotation; six years' service (3+3) is the maximum, unless allowed exceptionally by the Board of Trustees. The board annually reviews the structure, size and composition (including the skills, knowledge and experience) of the board. 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 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, which have a bearing on trustees' roles and responsibilities.

Organisational structure

The Board of Trustees governs the organisation in line with its articles of association, vision, mission values aims and charitable objectives and provides overall policy direction. The board is responsible for compliance with the legal and statutory requirements of a UK charity and of a registered company. IIED's Board of Trustees meets in full twice a year, and twice a year as the Executive Committee. Any board member may attend the Executive Committee, either by conference call or in person.

The Executive Committee meetings focus on company business, both the routine work of the programmes and the review of the management accounts and risk management reported by the finance, audit and risk assessment sub-committee. The Executive Committee consists of the honorary officers, the vice chair, the treasurer and such other members who may be able to attend.

The Finance, Audit and Risk Assessment sub-committee meets quarterly to review financial performance, assurance and risk management at IIED. It reports to the board and the Executive Committee. Each year, the board reviews and approves the strategy and rolling business plan.

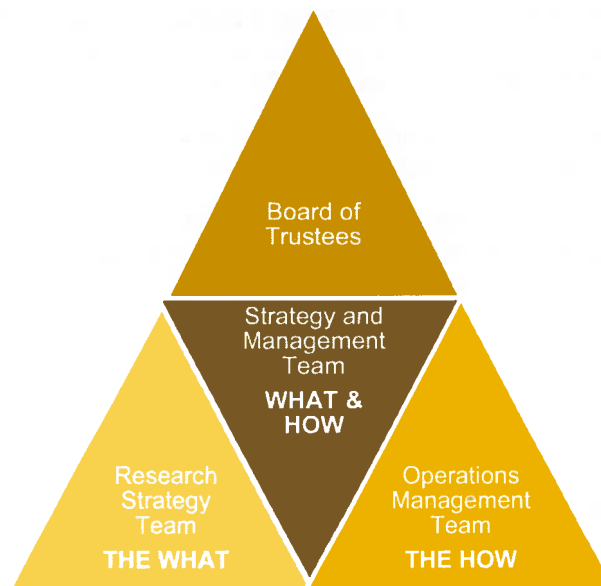
The Fundraising sub-committee reviews the progress of fundraising and business development work against the strategy and plan, reporting to the board.

In 2016 the board commenced a governance review, the findings and recommendations will be considered at its meeting November 2016.

Andrew Norton was appointed director of IIED and his tenure started on 29 June 2015. Our outgoing director, Camilla Toulmin, stays on as a senior fellow, continuing her work on drylands and development, with a focus on West Africa.

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

Trustees' report (continued)



The strategy and management team refines and delivers IIED's strategy in relation to external needs and opportunities, as well as internal resources and capacities. The operations management team puts the strategy into operation and maintains a sustainable institute. The research strategy team steers the content, and maintains oversight, of IIED's strategy.

The institute's experts work in four research groups: Climate Change (CCG), Human Settlements (HSG), Natural Resources (NRG) and Shaping Sustainable Markets (SSMG). The institute's teams have been strengthened by new appointments: in FY16 the Director of SSMG, Mick Blowfield and Director of HSG, David Dodman (internal promotion); and more recently, Director of CCG, Claire Shakya and Chief Operating Officer Deborah Harris.

About IIED

The purposes 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 by:

- The preservation, conservation and protection of the environment and the prudent use of natural resources
- The relief of poverty and the improvement of the 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 section of this report.

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 based in London 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.

Trustees' report (continued)

Established in 1973, IIED has made important contributions to many milestones of sustainable development. 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.

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

In setting our programme each year, we take account of the Charity Commission's general guidance on public benefit. 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.

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.

2015–2016 was the second year of our five-year strategy 2014–2019, [Engaging for change](#).

Investing in institutional performance

IIED invests in ensuring effective institutional performance to ensure we offer a sound working environment, meet the challenges of rising donor expectations and demonstrate impact. We have put in place a new business planning process resulting in a business plan for FY17. We have implemented the remaining elements of the How Programme — a multi-year cross-institute plan that accompanies our five-year strategy — including a new mentoring scheme that has seen excellent take-up from staff.

We have bedded in our new approach to cost recovery, yielding the required overheads necessary to fund our core services. We have continued to build our capacity on fundraising and business development with new posts and support processes for bid development.

Our systems improvement has delivered its first major output, an attractive, intuitive and easy-to-use intranet system that has been well received by staff. We have also successfully piloted a new customer relations management (CRM) system, which is being rolled out in summer 2016; and have started to plan system improvements to our cross-institutional financial management systems. We have completed in-depth reviews of our IT services and cyber security, and have developed a new technology strategy that incorporates the report recommendations.

As always, we will monitor progress with all these organisational investments over the coming year to ensure we are moving in the right direction.

Trustees' report (continued)

Staff summary

IIED benchmarks its salaries against similar organisations in the sector every few years by The Hay Group. Our salary stance is to be an upper-quartile payer, with the distance between the top and bottom salaries being no more than a multiple of three. The salary system is a broad banded six-grade structure, with spinal points within each grade. It is transparent and starting salaries are objectively determined.

IIED has an agreement with the trade union Unite.

A focus on strategy and learning

At IIED, we use a 'results framework' to plan and report on our work. A 'live' five-year rolling document that guides planning and implementation across the institute. The result framework has annual targets and learning questions for each goal and change initiative that are designed to speak to our institutional theory of change, which identifies four key dimensions of change — in the following:

- The body of evidence
- The capacity of governments and multilateral bodies to engage with the evidence generated
- The capacity of civil society organisations (CSOs) and the private sector to engage with the evidence generated, and
- The way people build partnerships and participate in local and international arenas.

This year, the results framework has strongly focused on learning, not only to capture the results we have achieved, but also to identify spaces for improvement in relation to our organisational theory of change. Our approach to learning has put research teams at the centre of our reflection processes and aims to create feedback loops that contribute to following year's planning. The Strategy and Learning Group (SLG) conducted 12 reflective workshops with 15 research teams to reflect on the following:

- Have we done the right things?
- Have we done things right?
- What is the evidence?
- How do we know what we think we know?
- What does this mean for next year's plans?

We have submitted our Results Framework report against 2015/16 to our institutional funders — Irish Aid, Sida, Danida and DFID — as our formal report on our use of their funding.

Ensuring excellent communications

Our Communications Group works with colleagues across IIED to deliver efficient, collaborative and innovative research communications that have the best chance of achieving impact, in a way that represents value for money. This year we have put considerable effort into honing our five-year strategy and establishing clear objectives to support our overall goal of positioning IIED for impact and influence by communicating with the right people, in the right way, at the right time. These goals are:

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

Our day-to-day activities support our researchers to work in-country and across the globe; convening, writing and speaking. In 2015/16, the Communications Group supported a range of events — from the week-long Community-Based Adaptation (CBA) Conference in Nairobi to the one-day informality and green growth event in London — with planning, promotion and live coverage and by strengthening

Trustees' report (continued)

capacity among staff and partners to deliver strategic communications. This includes building practical skills such as blogging.

This coming year, we are focusing our efforts on '2016: the Year of Urban'. We have drafted and started to implement a communications strategy for this, which includes a series of activities in the run up to, during and after the 'main event': Habitat III in Quito, Ecuador, in October. One of those will be the bi-annual Barbara Ward Lecture in September, which will have a strong urban theme.

Trustees' report (continued)

Strategic report

Our progress to date and looking ahead.

Our strategy

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

This year was the second in our 2014–19 strategy period. Our long-term strategic aim is to redress power imbalances, tackle inequalities and create fairer access to resources and services. This is how we will contribute to change.

IIED has an international reputation for research on human settlements, natural resources, climate change and sustainable markets. Each features strongly within our strategy, articulated in our four research goals:

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

Our strategy also introduced four 'change initiatives', aimed at shifting the language of policy and practice. These are:

1. Rights plus action
2. International engagement for a sustainable planet
3. Inclusive transitions to climate resilience and green economy
4. Fair consumption from sustainable food systems.

At the mid-point of our strategic period, we are reflecting on our strategy through an external, independent review and taking stock of where we stand in the context of changing global development frameworks. We are drafting an 'interim strategy script' to describe our strategic response to these changes and, over the course of this year, will revise our strategy to consolidate an adapted strategic framework for its last two years (FY18 and FY19). Progress against the goals and the change initiatives is described in detail below.

Trustees' report (continued)

Core research areas

1. Natural resource management

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

Our work under this goal is designed to 'tackle the resource squeeze' with evidence we have generated, and help build capacity to improve institutions, policies and legal frameworks. These must demonstrate and deliver greater resilience to shocks and stresses, climate-smart solutions for sustainable intensification of agriculture and business models that create fair jobs and better food and resource security. We work to achieve accountable governance systems, policies that work at all levels and across sectors and a context in which people are able to claim and exercise their rights.

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

Progress

In the last year, we surpassed our targets in all 'immediate hit' areas. We produced 150 knowledge products, organised 53 substantial engagement meetings and received 556 media mentions, 95 citations, 73,836 downloads and 31,370 blog views.

Our work on **forests** includes the publication of our book, '[Democratising forest business](#)', which presents inspirational case studies from 14 developing countries and describes the ingredients of ownership and management success in locally controlled forest businesses. It was produced by [Forest Connect](#), our project that equips more than 1,000 supporters of locally controlled forest enterprises with evidence and tools to improve their work.

Our work on **biodiversity** supports collaboration between conservation and development, builds capacity to assess and value biodiversity and promotes equitable, rights-based management. We established a [new national chapter](#) of the Poverty and Conservation Learning Group (PCLG) in the Democratic Republic of Congo (DRC) and tested our methodology for the [social assessment of protected areas](#) in seven protected areas in Africa. Eight members of our African Leadership Group trialled our [biodiversity mainstreaming](#) diagnostic tool, using it as the basis for a series of national workshops to scope out key opportunities and threats to biodiversity.

Several of our most downloaded titles in the last year document how international investment protection treaties can affect local land rights, including in the context of large-scale land deals for agribusiness investments. This analysis has strengthened our resolve to pursue our [legal tools work](#) from local to global levels to address land rights issues. This includes working with a community of practice of 20 CSOs focused on the realities of wielding legal tools for citizen empowerment.

Much of our other **capacity building work** is through networks and partnerships. Improving Chinese investments in African land is one important focus. We continue to facilitate the key platform for [China-Africa partnership in the forest sector](#), and to build the capacity of organisations in China, Mozambique, Uganda, Cameroon, DRC, Zambia and Tanzania to improve [Chinese company practices](#) in agribusiness, infrastructure, mining and forestry. We continue to facilitate the International Network of Mountain Communities and Indigenous Peoples, and our ongoing support to the members of 21 communities in ten countries helps them develop their policy advocacy voice following the [Tugoz Declaration](#) in 2015.

Years of work with partners to change **water infrastructure** policy and practice paid off recently when the governments of 15 Economic Community of West African States countries adopted a [directive on large water infrastructure](#). This provides some real muscle for improved community participation and benefit sharing in large dam projects, and secure land tenure for displaced communities.

Trustees' report (continued)

Lessons learnt

The more time we invest, the more we get out of all our projects. For example, we have had a very fruitful working relationship with the Uganda PCLG this year. This is partly because of our frequent visits to the country, but also because we have worked with the same organisations for more than five years and engaged with the group through multiple projects.

Changing attitudes and capacities is a long-term process. The Global Water Initiative, a five-year project that works intensively with a limited number of partners in several countries, has brought about changes that go beyond creating and documenting knowledge. We will need to find ways of having similar impact with shorter projects — for example, through more careful partner selection and working with partners over longer time periods.

Direct collaborative research can be a powerful tool for changing policy. Our work on participatory plant breeding (PPB) has brought together farmers and public agricultural scientists. This shows how we can change the mindsets of those who have the legitimacy to demand change and the ability to deliver multiple benefits, but need wider support — including through formal policies and incentives. Involving a high-level scientist in a 15-year PPB programme in China led to change in the country's new seed law, which supports farmers' rights.

We need to assess our model of working with partners. Our China-Africa work has taught us that the way we work with partners is critical. It is important to build capacity, cogenerate research, work with complementary strengths, make realistic expectations, avoid assumptions and share values and goals. Rather than trying to get partners to buy in to our objectives, we need to focus on areas where our interests and objectives overlap or ask our partners to choose the areas that interest them most and figure out how this works for us.

2. Human settlements

Our goal: cities that work for people and planet

Our work under this goal involves working with local researchers, activists and practitioners to deliver research and teaching on environment and development in urban areas, and to advise international networks and agencies on the same. We aim to demonstrate how urbanisation can be socially inclusive and environmentally beneficial and to show the value that urban poor groups can bring to the coproduction of basic services. We want to enhance urban resilience to climate change. To ensure that urban poverty and inequality are integrated into the post-2015 development agenda, urban poor organisations must inform the negotiations. To this end, all our work considers the links between urban and rural, age, gender and exclusion.

Themes of work under this goal: urban poverty; cities and climate change; urbanisation and its rural linkages.

Progress

The Human Settlements Group (HSG) has continued to work with partners around the world to build evidence of more inclusive and sustainable approaches to urban development. This evidence has helped strengthen the ability of stakeholders — particularly marginalised groups living in low-income and informal settlements — to shape their surroundings in ways that reflect their needs and aspirations. The implementation of the SDGs has been critical: many require action in urban centres if they are to be achieved. The coming year will be particularly significant for towns and cities around the world, with the development of a new urban agenda at [Habitat III](#). The work of the HSG provides a solid empirical base for improved decision making and collaboration in this arena; two HSG members are part of Habitat III policy units (on housing and urban ecology and resilience).

Trustees' report (continued)

In the last year, we have worked with partners around the world to generate more than 44 **knowledge products** — addressing urbanisation, rural-urban linkages, urban poverty and cities and climate change — that are relevant to the challenges researchers and practitioners face around the world. Almost half the group's media mentions were in the global South, and our work has been cited in influential global reports, including the **UNFPA submission to the All-Party Parliamentary Group on Population, Development and Reproductive Health**. Our flagship journal, **Environment & Urbanization**, had more than 350,000 full text article downloads during the year, and we provided pre-publication articles from the journal to feed into the zero draft outcome document for Habitat III.

We have published 15 papers on **urban poverty** with federations and support NGOs. We have also continued to work with slum and shack dwellers' federations in several countries, discussing strategies, offering supporting documentation and opening doors for partners to participate in key meetings. We have increased our partners' capacity to engage with international processes, advising them on data management and new funding sources and supporting them to gain accreditation so they can access funds.

Our **cities and climate change** work continues to include activities on large, multi-country, multi-year initiatives. This includes the Asian Cities Climate Change Resilience Network (**ACCCRN**), Urban Africa Risk Knowledge (**Urban ARK**), Urban Humanitarian Crises and a number of smaller, strategically important collaborations with the United Nations Environment Programme (**UNEP**) and the International Centre for Climate Change and Development (**ICCCAD**). We have also worked on urban climate resilience with government actors in Jamaica, Myanmar and St Lucia, providing evidence and input into national frameworks and strategies. We have continued to contribute to a range of university courses, lecturing at the Erasmus University on a short course on climate resilience for city officials and an international Masters course and running the ICCCAD Urban Short Course in Bangladesh for a fourth successive year.

Our work on **urbanisation and rural-urban linkages** helped the **International Organization for Migration** take its first step towards engaging with urban issues. The resulting **paper** attracted more than 4,000 downloads in under a year. We continued to work on another emerging topic — urban zoonoses — through a large multi-partner project funded by the UK Medical Research Council. Combining this work with our wider urban food security programme enabled unprecedented collaborations with food vendors' associations that have resulted in innovative community-led mapping.

Across the HSG, there is a strong demand to convene interactions between different types of stakeholder at local, national and global levels. We facilitated or hosted 15 international seminars and conferences in the last year, on topics including inclusive urbanisation, financing climate change adaptation in low-income and informal settlements and developing urban poverty lines.

Lessons learnt

We continue to develop our ability to broker interests between different actors. For example, our role as intermediary between research institution **University College London's Development Planning Unit** and street vendors in Nairobi reduced conflict, allowing them to work effectively together. We also helped foster effective working relationships between UK and African universities through the Urban ARK project.

We have learnt to work more effectively with local governments. Our experiences in the Sanitation and Hygiene Applied Research for Equity (**SHARE**) programme and with United Cities and Local Governments (**UCLG**) have taught us to work more effectively with local governments. We plan to document this more thoroughly.

We encountered a steep learning curve around our engagement with humanitarian actors. As a result, we are taking a strong monitoring, evaluation and learning approach from the outset of the Urban Humanitarian Crises programme. We hope this will enable us to reflect meaningfully on our ways of working and the outputs we achieve.

Trustees' report (continued)

3. Shaping sustainable markets

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

Our work under this goal focuses on tackling the market failures that prevent transformation from a brown economy; informal markets' resilience in developing and emerging economies and how they might work better to provide employment, products and services, increasingly in urban areas; and helping communities take part in decisions on, realise their interests and rights in, and hold their governments and industry to account around energy access and natural resource development. We work with both the designers and users of market standards, guidelines and regulations to make sure they meet community and environmental needs more effectively.

Themes of work under this goal: environmental economics; small-scale and informal enterprise; energy and extractives.

Progress

This year, the Sustainable Markets Group officially changed its name to Shaping Sustainable Markets (SSMG). With its new director Mick Blowfield in position, the group is currently reassessing how better to communicate its work and influence its audiences.

In previous years, our work on **environmental economics** focused on smallholder and community ecosystems and **payments for ecosystem services (PES)**. This year, we continued to develop this knowledge — particularly when it comes to carbon projects — through three avenues of work:

1. A **collaboration with Hivos and the International Center for Tropical Agriculture** using value chains to understand if and how PES can support smallholder agriculture, with evidence from Guatemala, Indonesia, Kenya, Nicaragua and Peru
2. An Ecosystem Services for Poverty Alleviation project on monitoring strategies to give smallholder projects accuracy, cost efficiency and legitimacy
3. A chairing role in the **Plan Vivo Foundation**, which gave us unique insight into what it takes to bring smallholder projects into international voluntary carbon markets.

As well as our smallholder PES work, this year we have significantly increased our work on **market incentives in marine ecosystems**, with a focus on **Bangladesh**. Through research and dialogue, we have informed the redesign of the country's **incentive-based hilsa¹ management scheme**. We prepared the case for creating the Hilsa Conservation Trust Fund, securing government buy-in and widespread endorsement of the fund from senior officials.

Our work on **informality** — in mining, food production and vending — focused on bringing diverse stakeholders together. In Ghana, we hosted an 'action dialogue' for artisanal and small-scale mining (ASM). Dialogue participants developed a **roadmap** that led to consensus on a new agenda for change. We established a multi-stakeholder learning and leadership group, the first of its kind for ASM in Ghana, and the chief executive of the country's Minerals Commission committed to drive the process of sector reform in line with the outputs of the dialogue process.

At an international level, our informality work included our convening a new consortium of organisations to host an **event in London** that explored the place of the informal economy in green and inclusive growth. Building on a smaller, cross-sector research meeting in 2014, this was the first reflection on the inclusive green economy focused on the informal economy. It gained wide stakeholder participation, very positive feedback and a willingness to collaborate in building an initiative around reconciling green growth with the informal economy. We reached 300,000 people through **social media** and are recognised as an important player in the informal economy.

¹ *Tenualosa ilisha*, a fish belonging to the herring family.

Trustees' report (continued)

Our work on **energy and extractives** focused on Tanzania, laying the groundwork for a dialogue forum called [the Energy Change Lab](#). We conceptualised the forum, hired a local team, built networks and capacity and developed funding proposals.

At an international level, we helped establish the Alliance of CSOs for Clean Energy Access and facilitated a number of events, including a [networking event in New York at the UN's Sustainable Energy for All forum](#) and [a side event on energy finance at the European Union 2015 Development Days](#) in Brussels.

Lessons learnt

Wide engagement is the first step towards sector reform. The field engagement in our ASM work highlighted the value of listening to miners, especially women. It took the focus away from potential backward-looking, abstract reflection on research towards thinking about the future of local people's lives and landscapes. There was a perceptible shift from a defensive positioning that focuses on the problems towards dialogue around, and consensus on, development potential. The resulting action dialogue played a big role in instigating sector reform through inclusive processes, achieving momentum and buy-in for collaborative change.

With the right facilitating policy, formalisation does not have to be a slow uphill struggle.

Evidence from the international [informality event](#) showed this time and again. For example, in Brazil, 5.5 million small-, medium- and micro-sized enterprises have formalised as a result of a new legal status of micro-entrepreneur, simplified tax assessment, access to social protection, business development services and access to public procurement contracts. It is clear that support mechanisms for building skills and accessing information, markets and finance should be part of any formalisation effort.

We need a more collaborative approach to advocacy work in Tanzania. It remains to be seen how the country's new president will affect the direction of energy access plans, and we clearly have more behind-the-scenes work to do.

Access to finance is a critical ingredient for effective, incentive-based management schemes.

Our work on marine ecosystems in Bangladesh shows that, where they exist, payment or compensation packages are often insufficient or in kind. This forces most fishers to borrow money to offset losses in earnings or cover the cost of boats and gear repairs, which can lead to unsustainable fishing practices.

4. Climate change

Goal: fair and equitable solutions to climate change

At the global decision-making level, our work under this goal supports the Least Developed Countries (LDC) group to strengthen and assert its position in international climate negotiations and diplomatic arenas and so increase the likelihood of an equitable outcome for the poorest and most vulnerable. We contribute to shaping public policy responses for climate-resilient economies through our work on the political economy of climate policy, knowledge systems and institutional arrangements at the national level. We are developing instruments to compare the effectiveness of investments in climate adaptation for resilience. As part of our drylands and climate work, we focus on equity and productivity, integrating knowledge and learning about resilience into national and local planning, and teaching at universities and training institutions we collaborate with in sub-Saharan Africa.

The Climate Change Group (CCG)'s strengthening local to global partnerships team supports the development of ICCCAD — our sister institute in Bangladesh — organising the CBA conference series, supporting the establishment of an adaptation knowledge hub in Brazil and coordinating the Climate and Development Learning Platform with Irish Aid.

Trustees' report (continued)

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; supporting climate knowledge sharing and community-based adaptation processes and practitioners.

Progress

A major achievement from the CCG this year was our contribution to the Paris Agreement. Achala Abeysinghe, Brianna Craft, Janna Tensing and Marika Weinhardt, together with Saleemul Huq, significantly contributed to three very specific things:

1. Galvanising support for the [inclusion of a 1.5 degree goal](#) in the Paris Agreement
2. The inclusion of [Article 8 on Loss and Damage](#) in the Paris Agreement. We helped overcome opposition from developed countries by mobilising the LDC Group, reaching out to other negotiator groups and doing extensive media work
3. Supporting the LDC Group to achieve [prominence in the negotiations](#) and be recognised as a significant player in Paris. Our strategy to achieve maximum media coverage saw the LDC Group feature in 209 media reports in December 2015.

Our work on **global climate law, policy and governance** has continued to [support the LDC Group in the UNFCCC](#). We provided real-time, on-demand, legal and strategic advice and technical support to the LDC Group chair in all UNFCCC sessions and at several external meetings. The chair and other group members engaged in at least 100 bilateral meetings in 2015 and played a key role in Paris. The chair was one of the convenors of the High Ambition Coalition and the group made more than 100 interventions in negotiations leading up to and at COP21. Our media support helped amplify LDC voices within and beyond the negotiations, with press conferences and interviews published and broadcast in major news outlets, including the BBC, the Financial Times and the Economist.

To build an evidence base that would support LDC positions, we co-authored [three research papers](#) with LDC group members. This helped build their capacity to produce research outputs, promoted their ownership of the research and increased the uptake and reach of the final products. We also took part in and organised training workshops for junior negotiators, with partners from UNEP/UNDP and the European Capacity Building Initiative. Several negotiators we had previously supported with similar capacity building training and funding were lead thematic negotiators in 2015.

To support **public policy responses for climate-resilient development**, we engaged with key public policy debates on climate finance, social protection and climate change, greening industrialisation and assessing the effectiveness of investments in low-carbon climate-resilient development. Evidence we generated — both with policymakers and through learning dialogues — is now informing policy discussions. For example, we worked with:

- Bangladesh and Senegalese government partners to [share learning in preparation](#) for the national implementing entities accreditation process
- The Myanmar government on climate strategy
- GIZ on [social protection and climate change programme development in India](#)
- The UN Economic Commission for Africa on [greening Africa's industrialisation](#), and
- The Cambodian government on [developing a national monitoring and evaluation framework for climate change](#).

Our work on **climate resilience, productivity and equity in the drylands** continues to gather evidence and build local government capacity to work with and involve local or customary institutions in planning and budget allocations. Our book '[Valuing variability](#)' has been widely endorsed as an innovative publication that brings a fresh perspective to understanding the drylands. In Kenya, we have made significant progress [integrating climate change and community participation into county-level decision making](#) — for example, through mainstreamed livestock strategies or drought

Trustees' report (continued)

contingency plans. In Isiolo County, ward adaptation planning committees and customary pastoral institutions have worked with key county government departments to deliver more than 20 investments in public goods that build climate-resilient livelihoods.

We have continued to build a community of practice through the annual international **community-based adaptation** conference. More than 250 participants from 50 countries attended the tenth conference, **CBA10**, which emphasised the need to address the climate risks of the poorest and most vulnerable in urban areas.

Our strategic partnership with **ICCCAD** continues. This year, we worked with partners to carry out a study on tracking climate change adaptation finance to the local level and produced case studies and a report with recommendations, which was submitted to the Small Grants Programme. ICCCAD also held several events, including:

- Two learning hub events to discuss green climate fund
- The third 'Resilience Academy' in Bangladesh
- A youth climate discussion on COP21, and
- A three-day workshop on proposal writing.

The centre continues to hold short courses (three this year) and runs an MSc in Climate Change and Development, which 14 students successfully completed this year.

Lessons learnt

A trade-off exists between on-demand technical support and medium-term investigative work.

Most of our work with the LDC Group this year involved providing on-demand support in the lead-up to COP21. While working in this way had a high impact, it was very demanding in terms of time and meant that we did not do other types of investigative work — for example, on the domestication of global climate policies.

Working with and through government channels and procedures can ensure legitimacy. Our work in the drylands shows that working with government channels is important, as it gives credibility to the decisions taken by authorities, especially for other branches of government that might be indirectly affected or later involved. This contributes to greater sustainability and likelihood of institutionalisation of initiatives.

It is important to recognise unequal power relations between actors and address this through training, awareness raising or positive discrimination. This includes taking time to allow local people to articulate livelihood strategies to local government authority officials who rarely have direct exposure to communities, especially more mobile ones such as pastoralists. Embedding tools such as resilience assessments and mapping into county or district annual planning processes helps ensure continuity. It is equally important to demonstrate how local government investments are more effective when they are targeted at priorities identified during resilience assessments precisely because they are demand-led.

Change initiatives

The IIED Strategy 2014–19 set out four change initiatives to be taken forward through collaboration across research groups. At the end of FY16, we carried out a brief review process to examine progress made and the challenges we had faced. The review noted that, while the change initiatives were ambitious and innovative, they have mostly not developed into substantial bodies of work. Although we have learned much from undertaking them, this is an appropriate moment to review our strategy 'top line' given the considerable changes to our operating context in 2015. Accordingly we have decided to refresh our strategy script and adjust the framework for the last two years of our strategy.

Trustees' report (continued)

The rest of this section describes progress under each of the change initiatives and then describes our refreshed strategy script for FY17. This will be finalised when the mid-term strategy review process is complete.

1. International engagement for a sustainable planet

This change initiative has had three main stages of development:

- 2014–15: a general focus on post-Rio initiatives and the SDGs in particular
- 2015–16: a narrower focus on local-level finance, SDGs and Green Climate Fund, and
- 2016–19: two broad agendas — local finance (particularly climate finance) and SDGs (particularly the 'leave no one behind' agenda).

Although we put substantial effort into cross-group collaboration, we have delivered our main achievements in this change initiative — on climate negotiations, influencing the SDGs, forests and the SDGs, climate finance and local finance mechanisms — as part of existing group work programmes.

From FY17 onwards, we will incorporate this change initiative into mainstream work led by the SLG, SSMG and CCG, with some involvement of the other groups. In FY17, we will shape IIED's forward input to the SDGs, set up a workstream exploring the 'leave no-one behind' narrative prominent in these discussions, and run an SSMG and CCG-led nine-month work programme on local-level finance.

2. Rights plus action

This new change initiative is the result of bringing in various workstreams under the 'rights plus action' umbrella over the past two years. While there was a common concern about rights, the variety of approaches taken, thematic angles and framing of workstreams made it difficult to develop a coherent focus for this work. The Natural Resources Group (NRG) and HSG have taken forward ideas partly developed through this change initiative into new work.

In FY17, we will pursue efforts to host a dialogue that explores the continuum of current and future rights work and the extent to which there is scope to better link local, national and global processes. This will allow discussion within IIED and with partners on a narrative for our rights work. We will also support proposal writing that encourages cross-group collaboration on a 'rights plus' agenda.

3. Inclusivity in green economies

This change initiative began as a collaboration between SSMG and CCG, to take forward IIED's strategic interest in being engaged with green economy thinking. Over time it has become a mainstream part of the SSM Group's work. The change initiative was successful in keeping IIED focused on the green economy area. This has borne fruit with the success of the Green Economy Coalition (GEC) and the identification of SSMG's green prosperity work.

We will wind down this change initiative in FY17. Activities will include the publication of short IIED pieces to flag key elements of the Green Industrialisation report and profiling our work to the private sector, Southern partners and potential funding sources. We will mainstream any ideas that emerge from this change initiative and take them forward by hosting the GEC and through SSMG's green prosperity workstream and CCG's policy work.

Trustees' report (continued)

4. Urbanisation, rural transformation and food security

Originally called 'Food transitions: policies for sustainable consumption across the rural-urban divide', we developed this change initiative to engage with the various dimensions of food systems, rural transformations and urbanisation. Under its new name, it has attracted interest from external partners including OECD, Hivos and UCLG. The most significant impact of this change initiative has been creating new alliances to work with on the topic and distilling policy messages from a range of related work.

Much of the work under this initiative is incorporated within other HSG and SSMG activities. In FY17, we will continue to incorporate it in our mainstream work. We will also support and supplement a no-cost extension from an International Fund for Agricultural Development grant, which has funded much of the work under this initiative. This will provide continued funding for IIED staff time for the duration of the extension based on agreed deliverables and outcomes.

Looking ahead

2016 is an 'inflection point' in development practice – the Paris Agreement and the change in the goal framework from MDGs to SDGs has profound importance. There is a simple imperative to re-consider our strategy in the light of significant transformations in the understanding of development, specifically:

- The new global development goal set of the SDGs means development at a global level is framed as universal, and based on principles of sustainability – with a much stronger emphasis on equality and environment than the MDGs provided.
- The Paris Agreement is a landmark achievement and signalled a more effective response at global level to both the world's growing climate crisis pressures coming from poor countries and people. IIED is proud of its contribution to the Paris process but there is still much to do to build resilience and shift the current drivers of climate change.
- The financing of sustainable development is a fast evolving field. Both public and private sector finance will be critical to delivering both the Paris agenda and the SDGs, there is much work to do on how best to approach combining the two.
- Significant changes in the practice and understanding of development (particularly for European aid donors) are also being driven by the urgent political imperative of responding to the issue of migration and the various regional crises which have contributed to increasing human mobility.

IIED's strategic approach for FY17 is based on an analysis of how our response to a changing global landscape can best use our areas of strength to support effective and positive global change. It is based on three interlocking and mutually reinforcing strategic directions:

- **Making the Paris Agenda and the SDGs work**

This will entail working with our networks in the LDCs to support climate diplomacy, climate action planning and building capacity and resilience within the Least Developed Country group to support effective implementation of the Paris Agreement. With reference to the new global goal framework we will work across our programmes to support effective implementation of the SDGs with a particular focus on the intersection between environmental sustainability and social inclusion.

- **Building resilience and strong local organisations through partnerships**

We will use our experience of working at multiple scales to help to build resilience at the local level. A key element of our work programme in FY17 is to draw together IIED's experience with effective approaches for delivering funding to the local level. We will deploy this to drive change in global funding mechanisms (e.g. the GCF as it starts to work at scale) so that some of these resources reach effective locally controlled climate change adaptation and development activities.

Trustees' report (continued)

- **Bringing local realities and innovation to national and global policy change**

We will work to bring voices and realities of marginalised people into global policy processes such as the World Humanitarian Summit and Habitat III – and we will look to find ways of interpreting evolving global policy narratives (such as the 'leave no-one behind' mantra of the SDGs) in ways that bring voice and benefits to poor people.

These are not separate activities – but capture the ways in which we will focus action over the course of the year in order to re-orient ourselves to have the best possible impact in line with our mission. They encompass a direction of change which is compatible with IIED's areas of strength – partnership, local to global engagement, and intellectual innovation. Not everything we do will change – these are guiding principles rather than a prescription for a new set of programmes.

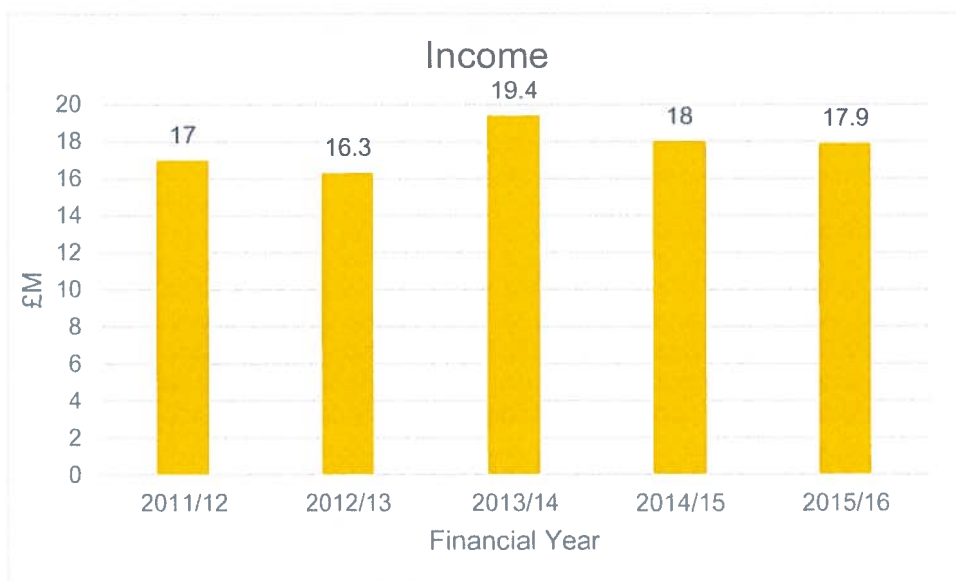
In implementing the strategic directions for FY17 we will take forward the following themes for the year:

- Strengthening our capacity for gender analysis across the full range of our programmes – as agreed through the gender audit exercise carried out in FY16.
- FY17 will be IIED's 'year of urban'. The work of our Human Settlements Group and their partner networks will be showcased in our public communications work and they will lead our engagement at the World Humanitarian Summit and Habitat III.
- Developing means for IIED to provide support to planning leaders (mainly national government, but also local or sectoral, business or civil society) who are interested in exploring alternative pathways to the SDGs and climate resilience.
- Energising our engagement with the private sector - from big investors through to the large part of the private sector of locally controlled and run informal enterprises in developing countries.

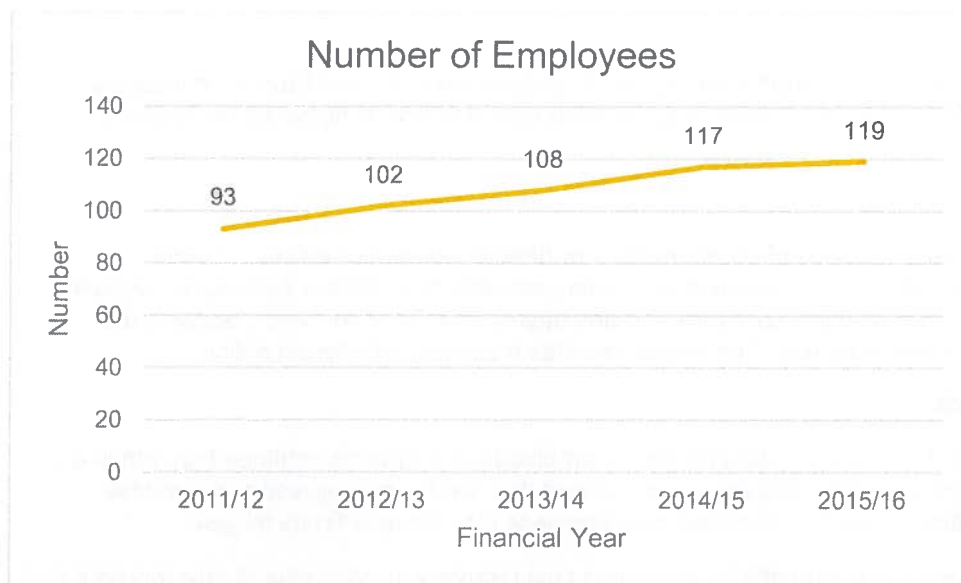
The 'interim strategy script' presented here will be examined, reviewed and revised over the course of FY17 through the strategy review exercises. A finalised version of the changed strategy – based on the review – will be in place by the end of FY17.

Finance review

IIED has grown in recent years. As illustrated by the charts below, while income has remained relatively static over the past 5 years, the average number of employees has increased by some 28% during that period (from 93 employees in 2011/12 to 119 in 2015/16).



Trustees' report (continued)



Measured through the average number of employees, growth steadied in FY16 (from 117 employees to 119 employees). This trend is reflected in the attributed income reducing slightly from £18M in FY15 to £17.9M in the year FY16.

Support costs increased year on year from £3 million in FY15 to £3.4m in FY16. This increase has been attributed to the strengthening of the Directorate to manage a growing organisation (£198,000), an increase in rent (£117,000) and a 5 year maintenance programme on our Gray's Inn Road property (£98,000).

Reserves policy

As set out in Note 8 of the accounts, our unrestricted reserves closed the year at £2.36 million an increase of £108,000 over last year (£2.25 million²).

This increase follows a £172,000 reduction in the Building and Capital Fund designated reserve, which tracks the value of leasehold improvements over the remaining lease period on the Gray's Inn Road site.

After removing the impact of designated funds, free reserves increased by £280,000 (from £1.29 million to £1.57 million in the year) which is above the £250,000 target set for the year under our policy as detailed below.

The reserves policy requires an annual review to reassess the risks and any changes in IIED's income, financial obligations and expenditure. We reviewed the policy during the year and our impact assessment of possible adverse financial events reaffirmed the agreed reserves policy established in 2012. This concluded that, to protect the organisation and its charitable programme against the risks of funding loss through income shortfalls and other unexpected financial losses, the appropriate target for free reserves should represent 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 free reserves at between £1.9 million and £2.5 million.

The current free reserves of £1.57 million therefore falls beneath the lower end of this target range and the board has endorsed the target growth of free reserves by £250,000 in both FY17 and FY18.

² In accordance with the requirements of FRS 102 — the Financial Reporting Standard applicable in the UK and Republic of Ireland — we recognise liabilities resulting from employee benefits, which restated the opening unrestricted reserves by £0.31 million (from £2.56 million to £2.25 million).

Trustees' report (continued)

Investment policy

We invested our reserves in a combination of high-interest cash deposits and fixed-term treasury deposits during FY16. 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.

Plans for future periods

IIED's strategy for 2014–19, 'Engaging for change', is ambitious, anticipating continued growth in our four principal research groups and other areas. To support this, we have improved our business planning process, resulting in a comprehensive new business plan for next financial year.

We continue to strengthen our operations by improving cost recovery, organisational development and fundraising with 'The How' Programme and better integrated cross-institutional systems with the Systems Integration Programme. Our cost recovery model requires IIED to continue its steady growth over the next few years by increasing the number of fee-earning staff while holding our core costs steady.

Principal risks and uncertainties

Managing risks effectively is integral to both our approach and the achievement of our mission. So we have governance structures in place to ensure the early identification and mitigation of key risks and to support the delivery of our strategy.

IIED's trustees are ultimately responsible for risk management and the effectiveness of our internal control systems. We have reviewed the major risks to which we are exposed and established systems or procedures to manage those risks.

The board has considered and approved the risk management policy and its appetite for risk. It has delegated the regular review of the risk management process to the Finance, Audit and Risk Assessment (FARA) committee, which also oversees an assurance programme and receives regular independent reports. The FARA committee is made up of a minimum of four trustees, where the quorum is two and an independent adviser. Members of IIED's senior management team also attend its meetings so they can participate in cross-organisational financial and risk management discussions.

Senior management ensures that day-to-day risk management processes are embedded across the organisation through the effective implementation of policies and procedures and have developed risk registers at both corporate and major project level. We assess risks on the basis of their likelihood and potential impact, along with any mitigation strategies we have in place to manage them in line with the board's risk appetite. The senior management team reviews and updates the corporate risk register three times a year and shares it with FARA. The board formally reviews and approves it annually.

Key risks

IIED has made considerable progress in addressing its high rated risks, these being:

- Strengthening our business development function and fundraising approach addressing the potential for a reduction in donor income
- Achieving our reserve target improving the institute's overall financial security
- Launching a new intranet and successfully piloting a new CRM system, enhancing the institute's capacity to have appropriate systems in place for the management of our documents, data, communications and finances.

Trustees' report (continued)

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).

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.

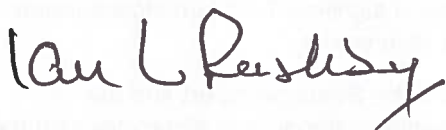
In so far as the trustees are aware:

- 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 Clarke Whitehill have indicated their 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 2011 and Companies Act 2006, was approved by the Board of Trustees on 27 June 2016, including approving in their capacity as company directors the strategic report contained therein, and is signed as authorised on its behalf by:



Ian Rushby
Vice chair

Trustees' report (continued)

Independent auditor's report to the trustees and members of the International Institute for Environment and Development

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

We have audited the financial statements of International Institute for Environment and Development for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 15.

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

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

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

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

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Strategic report and the Trustees' Annual Report and any other surround information 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.

Trustees' report (continued)

Opinion on financial statements

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit we have not identified any material misstatements in the Strategic Report and Directors' Report.

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 Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or
- The financial statements are not in agreement with the accounting records and returns, or
- Certain disclosures of trustees' remuneration specified by law are not made, or
- We have not received all the information and explanations we require for our audit.

N. Hashemi

Naziar Hashemi

Senior Statutory Auditor

For and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

London

28/7/16

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Trustees' report (continued)

Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2016

	Note	Unrestricted funds	Restricted funds	Total 2015/16	Unrestricted funds	Restricted funds	Restated Total 2014/15
		£	£	£	£	£	£
Income and expenditure							
Income from							
Donations and legacies		-	-	-	-	-	-
Investments							
Bank interest		5,333	4,786	10,119	11,201	408	11,609
<i>Charitable activities</i>							
Commissioned studies and research income was received in the following areas of activity:							
Natural resources			6,476,379	6,476,379		5,575,302	5,575,302
Sustainable markets			1,982,985	1,982,985		2,061,700	2,061,700
Human settlements			2,115,324	2,115,324		2,698,610	2,698,610
Climate change			4,413,721	4,413,721		5,290,990	5,290,990
Strategy and learning			1,053,724	1,053,724		1,208,619	1,208,619
Communications and publications			1,093,187	1,093,187		957,624	957,624
Core development		59,253	665,958	665,958	10,620	227,152	237,772
Other		5,135	-	5,135			-
Total incoming resources	14	69,721	17,806,064	17,875,785	21,821	18,020,405	18,042,226
Expenditure on							
<i>Charitable activities</i>							
Commissioned studies and research	2	200,928	17,566,384	17,767,312	338,602	17,803,204	18,141,806
Total resources expended		200,928	17,566,384	17,767,312	338,602	17,803,204	18,141,806
Net income / (expenditure)		(131,207)	239,680	108,473	(316,781)	217,201	(99,580)
Transfers between funds	8	239,680	(239,680)	-	217,201	(217,201)	-
Net movement in funds		108,473	-	108,473	(99,580)	-	(99,580)
Funds brought forward at							
1 April 2015		2,253,471	-	2,253,471	2,353,051	-	2,353,051
Funds carried forward at							
31 March 2016	9	2,361,944	-	2,361,944	2,253,471	-	2,253,471

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

Trustees' report (continued)

Balance sheet as at 31 March 2016

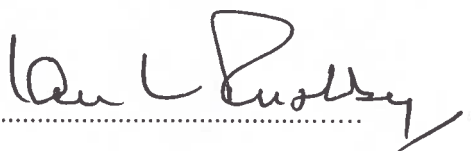
	Note	2016 £	Restated 2015 £
Fixed assets			
Tangible fixed assets	4	1,008,766	1,220,668
Current assets			
Debtors	5	3,253,300	4,016,720
Cash at bank and in hand		5,462,339	7,191,142
		8,715,639	11,207,862
Liabilities			
Amounts falling due within one year	6	(1,863,318)	(2,505,868)
Deferred revenue		(5,499,143)	(7,669,191)
		(7,362,461)	(9,869,256)
Net current assets		1,353,178	1,338,606
Net assets	7	2,361,944	2,559,274
Funds			
Unrestricted reserves	8	1,573,309	1,292,882
Designated reserves		788,635	960,589
Total funds	9	2,361,944	2,253,471

Company No 2188452

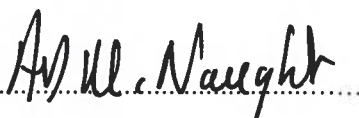
Approved by the Board of Trustees on 27 June 2016

and signed on its behalf by:

Ian Rushby



Angela McNaught



Trustees' report (continued)

Cash flow statement for the year ended 31 March 2016

	2016	2015
	£	£
Net incoming resources	108,473	(99,580)
Interest received	(10,119)	(11,609)
Depreciation	283,420	298,077
Increase / (decrease) in deferred revenue	(2,170,048)	(999,128)
(Increase) / decrease in debtors	763,420	309,524
Increase / (decrease) in creditors	(642,550)	356,457
Net cash used in operating activities	(1,667,404)	(146,259)
Cash flows from investing activities		
Interest received	10,119	11,609
Net cash provided by (used in) investing activities	(1,657,285)	(134,650)
Capital expenditure		
Purchase of tangible fixed assets	(71,843)	(171,428)
Disposal of tangible fixed assets	325	1,159
Net cash use in capital	(71,518)	(170,269)
Increase in cash during the year	(1,728,803)	(304,919)

Analysis of changes in cash during the year

	2015	Change in year	2016
	£	£	£
Cash at bank and in hand	1,654,565	1,709,878	3,364,443
Short term deposits	5,536,577	(3,438,681)	2,097,896
	7,191,142	(1,728,803)	5,462,339

Trustees' report (continued)

Notes to the Financial Statements

For the year ended 31st March 2016

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, 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.

Trustees' report (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 6 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 the charity held financial assets at amortised cost of £6,652,709 (2015: £8,636,369). Financial assets at fair value through income or expenditure of £8,516,027 (2015: £11,142,237) and financial liabilities at amortised cost of £1,863,318 (2015: £2,505,868)

Fixed assets

Tangible 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 and software: 3 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 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.

Trustees' report (continued)

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

		(Note 15)	(Note 3)		
	Programme costs	Payments to collaborating entities	Support costs	2016 total	2015 total
	£	£	£	£	£
Charitable activities					
<i>Commissioned studies and research</i>					
Natural resources	2,619,376	2,732,642	960,287	6,312,305	5,609,683
Sustainable markets	941,009	505,188	475,829	1,922,026	2,074,414
Human settlements	1,012,550	539,385	385,056	1,936,991	2,715,251
Climate change	2,277,337	1,327,601	753,051	4,357,989	5,323,618
Strategy and learning	713,700	20,204	294,760	1,028,664	1,216,072
Communications and publications	814,269	-	306,717	1,120,986	963,529
Core development	860,221	-	228,130	1,088,351	239,239
	9,238,462	5,125,020	3,403,830	17,767,312	18,141,806

The classification of governance has been removed from the year's income and expenditure to better reflect current operations. The prior year's comparatives have been reclassified accordingly.

Resources expended include operating lease rentals of £402,416 (2015: £277,119).

3. Support costs

	2015/16	2014/15
	£	£
Premises	888,542	685,793
Finance	657,673	613,576
Director's office/ trustees	485,648	296,666
IT services	497,613	485,639
Human resources	447,145	496,714
Systems development	40,771	100,362
Management	386,438	352,435
Total	3,403,830	3,031,185

Trustees' report (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
- Governance costs: on the basis of staff time
- Management costs: on the basis of staff time.

Included within support costs

	2015/16	2014/15
Audit fees	£	£
Statutory audit	30,130	31,374
Prior year's statutory audit Adjustment	-	(6,041)
Grant audit	23,307	40,341
Assurance services	16,124	-
Total	69,561	65,673

4. Tangible fixed assets

	Leasehold improvements	Furniture and fixtures	Office and computer equipment	Assets under construction	Total
Cost	£	£	£	£	£
At 1 April 2015	1,586,376	155,942	536,831	97,758	2,376,907
Additions	-	4,513	67,330	-	71,843
Disposals	-	-	(218,665)	-	(218,665)
At 31 March 2016	1,586,376	160,455	385,496	97,758	2,230,085
Depreciation					
At 1 April 2015	618,596	108,952	428,691	-	1,156,239
Charge for year	177,041	31,790	74,589	-	283,420
Disposals	0	-	(218,340)	-	(218,340)
At 31 March 2016	795,637	140,742	284,940	-	1,221,319
Net book value					
At 31 March 2016	790,739	19,713	100,556	97,758	1,008,766
At 31 March 2015	967,780	46,990	108,140	97,758	1,220,668

Assets under construction relates to investments being made to integrate our systems onto a common web based platform.

Trustees' report (continued)

5. Debtors

	2016	2015
	£	£
Less than one year:		
Restricted grants receivable	994,072	1,366,202
Accrued income	2,011,366	2,552,775
Other debtors	48,250	32,118
Prepayments	199,612	65,625
Total debtors	3,253,300	4,016,720

6. Creditors: amounts falling due within one year

	2016	Restated 2015
	£	£
Trade creditors	1,081,055	1,243,616
Accruals	454,564	747,690
Other creditors	172,616	208,256
Social security and other taxes	155,083	306,306
	1,863,318	2,505,868

	1 April 2015	Incoming resources	Resources expended	31 March 2016
	£	£	£	£
Deferred revenue	7,669,191	15,396,336	17,566,384	5,499,143

7. Analysis of net assets between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	220,131	788,635	-	1,008,766
Debtors	2,671	-	3,250,629	3,253,300
Cash	689,690	922,407	3,850,242	5,462,339
Creditors	(261,590)	0	(1,601,728)	(1,863,318)
Deferred income	-	-	(5,499,143)	(5,499,143)
Net assets	650,902	1,711,042	0	2,361,944

Trustees' report (continued)

8. Unrestricted reserves

	1 April 2015	Income	Transfers	Resources expended	31 March 2016
	£	£	£	£	£
General funds	578,627	69,721	2,554	0	650,902
Group funds	714,255	(0)	237,126	(28,974)	922,407
Total free reserves	1,292,882	69,721	239,680	(28,974)	1,573,309
Designated funds					
Building and capital fund	960,589	-	0	(171,954)	788,635
Total unrestricted reserves	2,253,471	69,721	239,680	(200,928)	2,361,944

Group funds: The transfers into group-designated funds represent transfers made to unrestricted funds and the balance on the recharge of time to projects.

Building and capital fund: In the year, the trustees have designated funds representing the net book value of the improvements made to the Gray's Inn Road leasehold.

9. Reconciliation of funds

In preparing the accounts, the trustees have considered whether, in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the restatement of comparative items was required.

At the date of transition in applying the requirement to recognise liabilities arising from employee benefits, a liability was recognised for short-term compensated absence arising from employee entitlement to paid annual leave. The initial liability recognised at the date of transition was for the holiday entitlement carried forward and for the entitlement arising in the year which was due but not taken. The initial liability was for £305,803. No other restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

	As at 1 April 2014	As at 31 March 2015
Fund balances as previously stated	2,658,854	2,559,274
Annual leave	(305,803)	(305,803)
Fund balances as restated	2,353,051	2,253,471

Trustees' report (continued)

10. Employees

	2015/16	2014/15
	No.	No.
Average number of employees during the year was:	119	117
Number of part time employees in above	31	33

The aggregate remuneration paid to employees was:	£	£
Wages and salaries	4,920,114	4,866,131
Social security costs	547,293	544,650
Other pension costs	373,174	361,805
	5,840,581	5,772,586

The number of staff whose remuneration fell within each of the following bands was:	2015/16	2014/15
£100,000 - £109,999	1	1
£70,000 - £79,999	11	10
£60,000 - £69,999	21	10

In the year a member of staff was made redundant at a cost of £12,422.

11. Trustees and directors

During the year no trustee received remuneration (2015: £nil). Trustees were reimbursed for travel, accommodation and subsistence for the attendance of board and committee meetings. The total claimed during the year was £42,866 (2015: £61,631). The number of trustees claiming expenses was 10 (2015: 13).

Payments in respect of project work made to other charities and non-profit making organisations, of which certain trustees were employees or trustees, were £10,000 (2014: £799,942). The full amount relates to Somsook Boonyabancha, who is a trustee of both IIED and the Asian Coalition for Housing Rights, a non-profit making organisation. No balances were held at the year end for the trustee concerned or the related organisation.

Payments were made in respect of Director's expenses incurred for the management of the charity of £24,124 during the year (2015: £21,399).

The key management personnel of the charity comprise the trustees, the Director, the Chief Operating Officer, the Director of Climate Change, the Director of Communications, the Director of Human Settlements, the Director of Natural Resources, the Director of Strategy and Learning and the Director of Shaping Sustainable Markets. The total employee benefits of the key management personnel of the charity were £46,102 (2015: £52,021).

No company pension scheme existed at 31 March 2016. Contributions are paid on behalf of employees to independently administered money purchase plans. The cost to the group during the year was £373,174 (2015: £361,805).

Trustees' report (continued)

12. Commitments

At 31 March 2016 the company had commitments under non-cancellable operating leases as set out below:

	Land and buildings	Other
	£	£
Operating leases which expire in less than one year	347,500	39,031
Operating leases which expire within one to five years	1,633,333	-
Operating leases which expire over five years		-

IIED had commitments on contracts to partners of £11.8m at the year end (2015: £6.7m).

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 rent Edinburgh office premises under a lease agreement terminating in 2016. The annual rent is £14,000. A lease extension is under negotiation.

13. Specific donor disclosure

UK Government Department for International Development: Provision of thematic analysis and advice Component Code 202384-101.

"The Charity recorded income and expenditure of £3,262,296 from the UK Government's Department for International Development as a grant for the provision of thematic analysis and advice. The project started on 1 March 2012 and ran until 1 March 2016."

Trustees' report (continued)

14. Income

	2015/16	2014/15
	£	£
Donors		
Government and government agencies	11,525,355	12,330,904
International and multilateral agencies	1,730,452	1,973,261
Foundations and NGOs	2,963,792	3,282,108
Corporate	12,293	12,556
Donor income received	16,231,892	17,598,829
Other income		
Interest receivable	10,119	11,609
Trade income	-	12,596
Other income	5,135	-
Sub-total	15,254	24,204
Total	16,247,146	17,623,033

		2015/16	2014/15
		£	£
Government and government agencies			
Department for Environment, Food and Rural Affairs (Defra)	UK	184,694	-
Royal Danish Ministry of Foreign Affairs	Denmark	522,773	1,064,611
Department for Environment, Food and Rural Affairs (Darwin)	UK	203,474	336,336
Department for Foreign Affairs and Trade	Australia	-	11,097
Department for International Development (DFID) Accountable Grant	UK	5,161,164	4,813,013
DFID (other)	UK	1,991,211	2,852,090
DFID (via HTSPE LTD)	UK	-	43,655
DFID (via PWC)	UK	349,891	
DFID (via KPMG)	UK	301,939	
Department of Energy and Climate Change (DECC)	UK	17,971	30,032
Federal Ministry for the Environment	Germany	81,504	
Irish Aid, Department of Foreign Affairs	Ireland	790,343	817,128
Minister for Foreign Affairs and Trade for Ireland	Ireland	22,638	15,766
National Renewable Energy Laboratory (NREL)	USA	22,406	-
Norwegian Embassy Mozambique	Mozambique	341,322	587,617
Scottish Government	Scotland	-	12,375
Swedish International Development Cooperation Agency (SIDA)	Sweden	1,534,025	1,744,628
Amounts less than £10,000			2,556
Total government and government agencies		11,525,355	12,330,904

		£	£
International and multilateral agencies			
Asian Development Bank	Philippines	21,527	
Centre for International Forestry Research (CIFOR)	Indonesia	17,574	19,965
European Commission	Belgium	760,938	1,291,723
International Fund for Agricultural Development (IFAD)	Italy	-	243,472

Trustees' report (continued)

United Nations Office for Project Services (UNOPS)	Thailand	25,115	16,131
United Nations Development Fund (South Africa)	South Africa	80,756	-
United Nations Environment Programme (UNEP)	Thailand	176,653	112,984
United Nations Economic Commission for Africa	Ethiopia	116,270	-
United Nations Environment Programme (Kenya)	Kenya	14,351	-
United Nations Food and Agriculture Organisation (FAO)	Italy	124,429	225,742
United Nations Population Fund (UNFPA)	USA	59,130	41,457
World Bank	Malaysia	319,246	
Amounts less than £10,000		14,463	21,787
Total international and multilateral agencies		1,730,452	1,973,261

		2015/16	2014/15
		£	£
Foundations and NGOs			
3IE International Initiative for Impact Evaluation	UK	115,962	153,379
AECOM	Ukraine	18,904	24,220
Aidenvironment	Netherlands	3,488	35,374
Andes	Peru	18,507	-
Arcus Foundation	USA	182,894	145,278
Arran Lule Sami Centre	Norway	11,569	19,062
Bernstein Family Foundation	USA	-	9,500
Binks Trust	UK	100,000	-
British Council	UK	43,200	80,000
Care International	Denmark	-	7,200
Climate Change Agriculture Food Security (CCAFS)	Denmark	-	23,476
Ceso Ci Internacional	Portugal	11,887	-
Climate and Development Knowledge Network (CDKN)	UK	20,000	406,811
Climateworks Foundation	USA	13,499	-
Comic Relief	UK	-	108,800
Cordaid	Netherlands	51,081	166,699
Danish 92 Group-Forum4 Sustainable Development	Denmark	69,136	-
Ecologic Institute	Germany	-	7,479
Ecosystems Service for Poverty Alleviation (ESPA)	UK	20,630	20,806
Economic and Social Research Council (ESRC)	UK	345,159	-
Eventbrite	UK	44,637	-
Ford Foundation	USA	140,994	123,365
Global Green Growth Institute	South Korea	31,619	-
GRET	France	-	11,924
GIZ	Germany	109,469	57,046
Hivos	Netherlands	134,287	88,163
Institute of Development Studies (IDS)	UK	20,785	30,269
International Development Research Centre (IDRC)	Canada	50,932	9,868
International Livestock Research Institute	Kenya	29,078	22,356
International Centre for Environment Management	Vietnam	-	10,615

Trustees' report (continued)

International Union for Conservation of Nature	Switzerland	58,336	61,387
Kings College London	UK	81,193	-
London School of Hygiene and Tropical Medicine	UK	208,987	264,640
Mava Foundation	Switzerland	12,925	126,842
Mercy Corps	USA	16,314	
UK Met Office	UK	-	25,000
Charles Stewart Mott Foundation	USA	133,874	-
Near East Foundation	USA	141,659	42,782
Norwegian Institute of International Affairs (NUPI)	Norway	9,712	31,511
Overseas Development Institute	UK	12,771	-
Oxfam	UK	12,194	15,967
Pyoe Pin	Myanmar	10,322	-
Red Cross Red Crescent Climate Centre	Netherlands	11,400	10,271
Resource Advocacy Programme	Kenya	-	18,000
Rockefeller Foundation	USA	55,969	169,453
Snv Netherlands Development Organisation	Netherlands	27,482	7,226
Tanzania Natural Resource Forum	Tanzania	-	-
The Christensen Fund	USA	73,783	18,751
The Tiffany and Co Foundation	USA	80,067	80,164
Tufts University	USA	-	9,693
University College London (UCL)	UK	-	3,980
University of Copenhagen	Denmark	25,074	30,042
University of Edinburgh	UK	37,746	11,821
University of York	UK	34,924	-
Vanguard Charitable	USA	-	213,537
Wageningen University	Netherlands	11,575	-
Worldaware	UK	-	199,727
World Conservation Monitoring Centre	UK	29,103	14,522
World Resources Institute (WRI)	USA	92,053	275,607
Worldwide Fund for Nature (WWF)	UK/Switzerland	315	20,000
Other amounts less than £10,000		198,297	69,492
Total foundations and NGOs		2,963,792	3,282,108

		2015/16	2014/15
Corporate		£	£
Landell Mills Ltd	UK	12,293	-
Amounts less than £10,000		-	12,556
Total Corporate		12,293	12,556

Trustees' report (continued)

15. Payments to collaborating organisations

		2015/16
Payments to organisations		£
International Union for Conservation of Nature (IUCN)	Switzerland	598,498
WWF - International	Switzerland	250,000
CIFOR	Indonesia	207,333
Christian Aid Kenya	Kenya	184,571
Indian Institute for Human Settlements	India	180,336
Ar Yone Oo Social Development Association	Peru	163,676
Resource Advocacy Programme	Kenya	143,150
Adventist Development & Relief Agency	Mozambique	142,426
Association of Cities of Vietnam	Kenya	112,580
Chari Ward Adaptation Planning Committee	Cameroon	109,724
Shack Dwellers International	South Africa	100,789
University of Edinburgh	UK	93,683
Womankind Kenya	Kenya	89,908
Advocates Coalition for Development and Environment (ACODE)	Uganda	83,705
Chinese Academy of Forestry	China	81,530
African Centre for Technology Studies (ACTS)	Kenya	79,579
Centre for Chinese Agricultural Policy (CCAP)	China	78,852
Stakeholder Democracy Network	UK	64,091
Kenya Forestry Research Institute (KEFRI)	Kenya	63,304
ADEL - Sofala	Mozambique	61,656
Cherab Ward Adaptation Planning Committee	Chile	60,000
Lok Chetna Manch (LCM)	India	59,724
Adventist Development & Relief Agency	UK	58,835
Hakikazi Catalyst	Tanzania	58,531
Caribbean Natural Resources Institute	Trinidad	56,354
International Union for Conservation of Nature (IUCN)	Switzerland	56,316
United Kingdom Meteorological Office	UK	54,652
The Living Earth Foundation	UK	53,238
Friends Of The Nation	Kenya	50,175
Habitat For Humanity	UK	50,000
International Rescue Committee	USA	50,000
MICAIA	UK	50,000
University of Southampton	UK	49,850
Malka Constructors Ltd	Kenya	46,808
Tanzania Women Lawyers Association	Tanzania	45,643
CARE International	Senegal	42,412
Echnoserve Consulting PLC	Ethiopia	40,784
Reseau De Ressources Naturelle (RRN)	Democratic Republic of Congo	40,000

Trustees' report (continued)

Wildlife Conservation Society	USA	37,959
IED Afrique	Senegal	37,592
Centre for Community Organisation	Malawi	36,004
Global Environmental Institute	China	35,546
Peking University	China	31,810
Tufts University Ethiopia	Ethiopia	30,737
Initiative Prospective Agricole et Rurale	UK	28,395
African Climate Finance Hub	South Africa	26,829
Asian Network for Sustainable Agriculture and Bioresources	Nepal	26,280
Land Empowerment Animals People Inc	USA	24,908
Imperial College London	UK	24,142
Shibawa General Enterprises Ltd	Kenya	23,571
Wajara Builders & Constructors	Kenya	22,036
Netright	Ghana	21,085
Coventry University	China	21,000
Oxford Climate Policy	UK	20,691
Institute of Tropical Forest Conservation (ITFC)	Uganda	20,403
University of Oxford	UK	20,178
Futureproof-Ideas Ltd	UK	20,000
University of York	UK	20,000
Earth Innovation Institute	USA	18,361
Agricultural Economics Policy	Kenya	18,200
Sokoine University	Tanzania	18,000
Yayasan Kota Kita	Indonesia	16,375
Thailand Environment Institute	Thailand	16,123
World Agroforestry Centre - ICRAF	Vietnam	15,000
International Institute for Urban Development	USA	15,000
Garbatulla Ward Adaptation Planning Committee	Mozambique	14,788
Fondamu the Mugangu Foundation	Democratic Republic of Congo	14,365
Ecosystem Conservation & Community Development Initiative	Myanmar	14,130
Modogashe Agencies Ltd	Kenya	13,942
Chinese Academy of Forestry	China	13,525
International Livestock Research	Kenya	13,406
Bau Research Systems (BAURES)	Bangladesh	13,399
Plan Vivo Foundation	UK	13,350
ICRAF (World Agroforestry Centre)	Vietnam	13,200
Tuutich Limited	Kenya	13,050
Comite Des Droits De L'homme Et De Developpement	China	12,443
Natural Justice	South Africa	12,438
Urban Health Resource Centre	India	11,851
Sustainable Use and Livelihoods Specialist Group	Australia	11,700
International Union for Conservation of Nature (IUCN - Burkina Faso)	USA	11,496

Trustees' report (continued)

Fulcayo Group Ltd	Mozambique	11,199
Java Learning Centre (JAVLEC)	Vietnam	10,974
Clean Energy Nepal	Nepal	10,891
Green Innovation & Development Centre	UK	10,800
Cooperativa Ambio SC De RL	Zimbabwe	10,267
Habitat for Humanity International	Bangladesh	10,140
Society For The Promotion Of Area Resource Centres (SPARC)	India	10,015
Asian Coalition for Housing Rights	Thailand	10,000
Non-Timber Forest Products Exchange Programme (NTFP-EP)	Philippines	10,000
University of Queensland	Australia	10,000
Payments less than £10,000		364,713
Total Payments		5,125,020