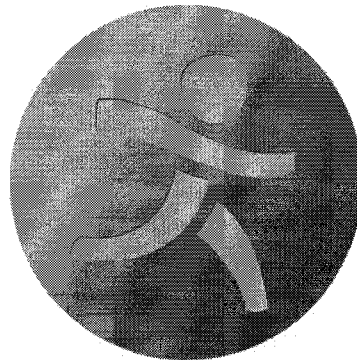


Charity number: 1122799

Company number: 6424507



Retrak
inspiring street children

Retrak

(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 December 2012

WE DO EVERYTHING
WE CAN TO HELP
STREET CHILDREN
HOW CAN YOU HELP?

Retrak
(A company limited by guarantee)

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Retrak
(A company limited by guarantee)

Legal and administrative information

Charity number 1122799

Company registration number 6424507

Registered office Metropolitan House
Station Road
Cheadle Hulme
Cheshire
SK8 7AZ

Trustees D King, Chair
M Pease Resigned 06/06/2013
M Royal
D E White
D Brower-Latz
V Floy
I Pettigrew

Secretary S Thomas

Chief executive D ONeill

Auditors Simpson Burgess Nash Limited
Ground Floor, Maclaren House
Lancastrian Office Centre
Talbot Road, Old Trafford
Manchester
M32 0FP

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill, West Malling
Kent
ME19 4JQ

Royal Bank of Scotland
2 Station Road
Cheadle Hulme
Cheshire
SK8 5AE

Barclays Bank plc
10 Market Place
Macclesfield
Cheshire
SK10 1HA

Retrak

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)

for the year ended 31 December 2012

The trustees present their report and the financial statements for the year ended 31 December 2012. The trustees, who are also directors of Retrak for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

CONSTITUTION

Retrak is a company limited by guarantee (company number 6424507), governed by its Memorandum and Articles of Association which were adopted on its incorporation on 12 November 2007. It is registered as a charity with the Charity Commission (charity number 1122799).

Membership is open to all individuals and organisations who apply to the charity in the form required by the trustees and are approved by the trustees. There are currently 6 members each of whom has agreed to contribute £10 in the event of the charity winding up.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are appointed by the members and one third of the trustees retire annually by rotation at the AGM. New trustees undertake an induction process in order to brief them of their obligations under charity and company law, the structure, activities and processes of the charity and to meet key employees. Trustees are voluntary and receive no remuneration or financial benefit.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The trustees approve the strategic direction and the annual budget of the charity and meet approximately four times a year. The Chief Executive Officer has responsibility for running the organisation on behalf of the trustees and leads the international development, which comprises the directors of finance, international partnerships and learning and development. This group recommends strategy to the trustees and provides day-to-day management, including accountability and oversight in all legal, contractual and financial responsibilities relating to the charity's business.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate its exposure to the major risks.

Objectives and activities

POLICIES AND OBJECTIVES

The primary object of Retrak is the charitable relief of children and young people who are in need by reason of their poverty or other circumstances. Retrak's vision is for a world where no child is forced to live on the street.

Retrak is committed to helping street children to find long term, sustainable alternatives to life on the streets. It is committed to reuniting children with their families and, if this is not possible, seeking foster families where they will find the love, security and support they have lacked.

Retrak recognises the vulnerability and disadvantage of street children due to health issues, particularly HIV/AIDs, their lack of mainstream education or vocational training or the opportunity to develop as children. It seeks to alleviate this through interventions and activities.

Through its activities, Retrak provides public benefit in the following areas:-

- prevention and relief of poverty
- the advancement of education
- the advancement of health and
- the relief of those in need

Retrak

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)

for the year ended 31 December 2012

Achievements and Performance

REVIEW OF ACTIVITIES 2012

2012 was a year in which Retrak reflected upon successes and learning gained under the current strategic plan (2010 - 2012) and conducted an organisational wide participatory exercise involving the beneficiaries, staff and stakeholders to develop the new 2013-2017 strategy. Retrak USA gained charitable status which has enabled Retrak to maximise support from US donors and secure funding from US foundations to support the implementation of the new strategic plan and to expand operations into new geographic areas in 2013 and beyond. Retrak's ZERO Appeal in partnership with UK Aid raised a total of £374k over a 12 week period, with more than 2,000,000 viewers of appeal materials/media coverage.

Further to the development of Retrak's Standard Operating Procedures (SOP) in family reintegration in 2011, a training curriculum was developed in 2012 and all Retrak staff, plus a number of staff at partner projects, received training and support to implement these procedures. The SOP and training curriculum will be published in 2013 and training is scheduled for organisations working with street children in Malawi and the Democratic Republic of Congo early next year. A report published by Retrak in March 2012 explored the de-institutionalisation of street children in Addis Ababa, Ethiopia and informed the development of a project in 2013, which will help girls living in government institutions be reintegrated back into family and community life.

In 2012 Retrak secured funds to implement a pilot project with street girls and to open a second drop-in centre at Retrak Uganda in 2013. In Ethiopia funding was secured to establish a Community Based Child Protection Programme in Hossana and a partnership was developed with Mkombozi, an organisation in Tanzania, to begin implementing an awareness raising project, Campaign against Child Abuse, in 2013.

Existing activities continue to grow from strength to strength. In Uganda, Retrak and our two project partners, Child Restoration Outreach and Dwelling Places, provided services for 4,980 vulnerable children in 2012 (2,236 in 2011), including reintegrating or fostering 214 children (202 in 2011) with families and enabling 17 older children to become independent (8 in 2011). In addition to those activities delivered directly to children, Retrak was able to provide technical support to Save the Children Uganda in implementing the Child Friendly Communities project that targets children living on the streets in Kampala.

Our Kenyan Partner, Child Rescue Kenya, helped over 400 children in 2012 (320 in 2011) through the Street Smart Outreach Project where children receive counselling, food, education and life skills before either moving to the rescue centre or being reunited with their families. In addition to supporting children at Child Rescue Kenya, Retrak participated in a UNICEF and government consultation on the development of national Alternative Care Guidelines and joined the steering committee for the Nairobi based Street Children and Youth Organisations' Network. The network will support member organisations to make their services relevant and effective, provide forums for children and youth to advocate for their needs and undertake joint research initiatives in order to inform policy and practice.

In Ethiopia, Retrak worked with over 2,000 children in 2012 who were living on the street, or at risk of being forced to live on the street (545 in 2011), enabling 131 to return to their families (70 in 2011) and 26 to become independent (22 in 2011). Renovations were completed at the new Retrak drop-in centre and night shelter in Addis Ababa allowing us to increase the number of street children accessing services. Our partner Organization for Prevention, Rehabilitation and Integration of Female Street children, worked with over 200 children and 80 care givers in 2012, offering education and training to vulnerable families and helping street girls to return home to their families. Retrak also worked in a disaster area for the first time with our partner, Rift Valley Children and Women's Development Organisation, to address the food shortage and malnutrition as a result of the drought in the region. This programme provided 650 children with meals, enabling them to maintain their health and continue their education.

Retrak

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 December 2012

Financial review

RESULTS FOR THE YEAR

Income for the year ended 31 December 2012 was £943,409 and expenditure of £956,146. After adding gains on fixed revaluations and a write back of a recoverable loan the net result for the year is a surplus of £20,074.

We are pleased to advise that following a successful public fundraising campaign the income from donations increased to £391,046. Grant income in 2012 was £551,107 which included grants on a multi-year basis enabling Retrak to broaden work into new sites.

Expenditure on the cost of generating funds decreased, meanwhile the amounts expended on charitable activities significantly increased in 2012 as we prepared to open new centres in both Uganda and Ethiopia in 2013.

The effect of the results for the year was an increase in net asset value to £269,773 at 31 December 2012.

RESERVES POLICY

The existing reserves policy is that the level of unrestricted reserves held in cash and bank balances should be one month's operating expenditure plus restricted reserves. The Trustees acknowledged that the reserves position at 31st December 2012 was not in line with policy and confirms that steps have been taken to rectify the situation since the year end, as follows.

- 1) The Retrak Executive Team began implementation of an unrestricted reserves plan in 2013 which will restore unrestricted reserves to a satisfactory position.
- 2) At a Board Meeting on 19th September 2013 the Trustees approved plans to sell land which is likely to realise a significant gain on disposal. This land is not shown in the Balance Sheet of Retrak Limited as it is held on its behalf for the benefit of Retrak. Net gain on disposal will be transferred to Retrak and will represent a significant contribution to unrestricted income.
- 3) The Trustees will review the reserves policy at the Board Meeting in December 2013.

Plans for future periods

FUTURE DEVELOPMENTS

Retrak is pleased to have finalised its strategic plan for 2013-2017, which can be downloaded from our website. The ambitious plan includes a vision where no child is forced to live on the street and is designed to transform highly vulnerable children's lives, preserves families, empower communities and give each of them a voice.

Following a detailed review of potential opportunities in early 2013, Retrak will partner with organisations in new countries in 2013 (and beyond), sharing experience and knowledge with others, and helping as many highly vulnerable children as possible. As a result of this review Retrak secured a 5-year grant from the Human Dignity Foundation to commence work in Malawi from October 2013, significantly increasing our reach.

Retrak will also continue to invest in advocacy and research and have greater influence over policy and decision making, making a difference for many more children.

Statement as to disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Retrak

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)

for the year ended 31 December 2012

Statement of trustees' responsibilities

The trustees (who are also directors of Retrak for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

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Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board



S Thomas
Secretary

Retrak

(A company limited by guarantee)

Independent auditor's report to the trustees of Retrak

We have audited the financial statements of Retrak for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charity's trustees, as a body, in accordance with Section 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

The trustees have elected for the financial statements not to be audited in accordance with the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether the information given in the Trustees' Annual Report is not consistent with the financial statements. We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

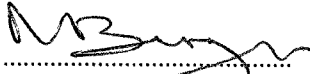
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Retrak
(A company limited by guarantee)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 2006.



Mark Burgess

For and on behalf of Simpson Burgess Nash Limited
Chartered Accountants

Ground Floor, Maclaren House
Lancastrian Office Centre
Talbot Road, Old Trafford
Manchester
M32 0FP

Date: 26/09/2013

Retrak
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 December 2012

	Notes	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	405,012	537,141	942,153	1,104,921
Activities for generating funds	3	1,223	-	1,223	1,413
Investment income	4	33	-	33	53
Total incoming resources		<u>406,268</u>	<u>537,141</u>	<u>943,409</u>	<u>1,106,387</u>
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income	5	225,646	-	225,646	265,905
Charitable activities	6	245,341	463,844	709,185	657,965
Governance costs	8	8,047	-	8,047	7,982
Policy and advocacy	9	13,268	-	13,268	19,315
Total resources expended		<u>492,302</u>	<u>463,844</u>	<u>956,146</u>	<u>951,167</u>
Net incoming/(outgoing) resources before transfers		(86,034)	73,297	(12,737)	155,220
Transfer between funds		11,134	(11,134)	-	-
Net incoming/(outgoing) resources for the year		<u>(74,900)</u>	<u>62,163</u>	<u>(12,737)</u>	<u>155,220</u>
Other recognised gains and losses					
Gains on revaluations of fixed assets for the charity's own use	14	10,760	-	10,760	-
Other gains		22,051	-	22,051	-
Net movement in funds		<u>(42,089)</u>	<u>62,163</u>	<u>20,074</u>	<u>155,220</u>
Total funds brought forward		<u>52,046</u>	<u>197,653</u>	<u>249,699</u>	<u>94,479</u>
Total funds carried forward		<u>9,957</u>	<u>259,816</u>	<u>269,773</u>	<u>249,699</u>

The notes on pages 10 to 19 form an integral part of these financial statements.

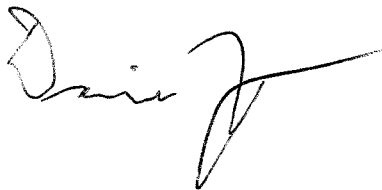
Retrak
(A company limited by guarantee)

Balance sheet
as at 31 December 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	14		178,760		159,535
Current assets					
Stocks	15	3,636		3,820	
Debtors	16	128,139		44,462	
Cash at bank and in hand		68,008		125,688	
		<u>199,783</u>		<u>173,970</u>	
Creditors: amounts falling due within one year	17	<u>(108,770)</u>		<u>(83,806)</u>	
Net current assets			<u>91,013</u>		<u>90,164</u>
Total assets less current liabilities			<u>269,773</u>		<u>249,699</u>
Net assets			<u>269,773</u>		<u>249,699</u>
Funds					
Restricted income funds	18		<u>259,816</u>		<u>197,653</u>
Unrestricted income funds:					
Unrestricted income funds			(803)		52,046
Revaluation reserve			<u>10,760</u>		<u>-</u>
Total unrestricted income funds			<u>9,957</u>		<u>52,046</u>
Total funds			<u>269,773</u>		<u>249,699</u>

The financial statements were approved by the board on 19/09/2013 and signed on its behalf by

D King, Chair
Director



The notes on pages 10 to 19 form an integral part of these financial statements.

Retrak

(A company limited by guarantee)

Notes to financial statements

for the year ended 31 December 2012

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention, except for the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

The financial statements include the income and expenditure for the year and the assets and liabilities at 31 December 2012 of the branches that operate in Uganda, Kenya and Ethiopia. The financial statements used to consolidate the figures have been audited by local firms of accountants in those countries.

1.2. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds represent, (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and, (b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given and become repayable in the event that the conditions of the related agreements are not adhered to. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. Retrak does not usually invest separately for each fund.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants are accounted for when Retrak is legally entitled to the amounts due, applying the matching concept to income and expenditure. Income is deferred when the donor has imposed conditions which must be met before the charity has unconditional entitlement or the donor has specified that the funds can only be utilised in future accounting periods. Gift aid refunds, investment income and all other income is recognised on a receivable basis. All incoming resources are accounted for gross.

Donated services or facilities, which comprise donated services, are included in income at the valuation which is an estimate of the financial costs borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Retrak

(A company limited by guarantee)

Notes to financial statements

for the year ended 31 December 2012

1.4. Resources expended

Expenditure is recognised on an accruals basis and has been included under expense categories that aggregate all of the costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Grants and donations to Partners or other third parties are recognised as expenditure when payment is due in accordance with the terms of the agreement. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

1.5. Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. Depreciation is calculated to write off the cost of fixed assets in equal instalments over their estimated economic lives. No depreciation is charged in the year of acquisition and full depreciation is charged in the year of disposal.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	5% straight line
Motor vehicles	-	33% straight line
Fixtures and fittings	-	Over the period of the lease (9 years)
Computer equipment	-	33% straight line

1.6. Stocks

Stock is valued at the lower of cost and estimated realisable value. Cost represents the cost of the materials, freight and insurance that are required to bring it to its current condition and location.

1.7. Foreign currencies

Income and expenditure (including capital expenditure) incurred in Uganda, Ethiopia and Kenya in local currency is converted into sterling at the average rate of exchange for the year.

Cash at bank, in hand or on deposit in Uganda, Ethiopia and Kenya in local currency at the year end is converted into sterling at the year end rate of exchange.

Costs incurred in a foreign currency which are claimed from donors on a defrayed basis are converted at the average rate prevailing in the month in which the expenditure was incurred or claimed.

Any gain or loss arising on translation is included in the Statement of Financial Activities.

Retrak
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2012

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
Donations	391,046	-	391,046	326,795
Grants receivable	13,966	537,141	551,107	778,126
	<u>405,012</u>	<u>537,141</u>	<u>942,153</u>	<u>1,104,921</u>

3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
UK trading income	1,223	-	1,223	1,413
	<u>1,223</u>	<u>-</u>	<u>1,223</u>	<u>1,413</u>

4. Investment income

	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
Bank interest	33	-	33	53
	<u>33</u>	<u>-</u>	<u>33</u>	<u>53</u>

5. Cost of generating voluntary income

	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
Contactors and volunteers	26,813	-	26,813	19,268
Travel to events	29,918	-	29,918	26,212
Event costs	9,680	-	9,680	20,072
Publicity costs	15,842	-	15,842	8,372
IT costs	119	-	119	141
Share of office costs	10,195	-	10,195	10,425
Other fundraising costs	28,611	-	28,611	14,027
Voluntary income staff costs	70,000	-	70,000	125,317
Support costs	34,468	-	34,468	42,071
	<u>225,646</u>	<u>-</u>	<u>225,646</u>	<u>265,905</u>

Retrak
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2012

6. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
Uganda	144,566	273,330	417,896	380,567
Ethiopia	85,713	186,145	271,858	196,086
Kenya	15,062	4,369	19,431	16,203
Partners	-	-	-	65,109
	<u>245,341</u>	<u>463,844</u>	<u>709,185</u>	<u>657,965</u>

7. Costs of charitable activities - by activity

Direct costs				2012	2011
	Uganda £	Ethiopia £	Kenya £	Total £	Total £
Creating safe spaces and rebuilding childhood	244,953	178,130	4,800	427,884	396,980
Returning home	105,793	70,622	1,200	177,615	164,787
Preserving families and nurturing community	35,072	7,953	-	43,025	39,918
Speaking out	20,801	7,914	8,623	37,337	34,641
Raising standards	11,276	7,240	4,808	23,324	21,639
	<u>417,896</u>	<u>271,858</u>	<u>19,431</u>	<u>709,185</u>	<u>657,965</u>

Creating safe spaces and rebuilding childhood

The provision of safe spaces for children to flourish and grow.

Includes outreach, shelter, health and play, psychosocial care, education and employment.

Returning home

Helping street and vulnerable children into family based care; where possible their own family first.

Includes reintegration, foster care and independent living.

Preserving families and nurturing community

Building resilience in families and equipping them with coping mechanisms to stay together.

Includes parenting skills, nature caring, protective families and communities, income generating activities, village savings and loan schemes.

Speaking out

Giving street children a voice and speak up on their behalf by listening and creating fora.

Includes youth justice, advocacy, awareness raising and child protection.

Raising standards

Improving knowledge in order to raise standards when working with street and highly vulnerable

Includes creating then advocating for quality standards of care and practice, sharing learning and evidence, capacity building through collaboration and partnership.

Retrak
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2012

8. Governance costs

	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
UK audit fees	5,020	-	5,020	5,320
Other governance expenses	1,798	-	1,798	1,400
Support costs - governance	1,229	-	1,262	1,262
	<u>8,047</u>	<u>-</u>	<u>8,047</u>	<u>7,982</u>

9. Policy and advocacy

	Unrestricted funds £	Restricted funds £	2012 Total £	2011 Total £
Policy and advocacy	11,241	-	11,241	16,259
Support costs - policy and advocacy	2,027	-	2,027	3,056
	<u>13,268</u>	<u>-</u>	<u>13,268</u>	<u>19,315</u>

Retrak
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2012

10. Analysis of support costs

	Fundraising £	Uganda £	Ethiopia £	Kenya £
Staff costs	22,847	42,588	27,858	1,360
Rent	1,557	2,902	1,899	92
IT and equipment	2,653	4,945	3,235	158
Insurance	298	555	363	18
Other expenses	5,548	10,345	6,767	331
Travel	903	1,682	1,100	54
Depreciation	662	1,234	807	39
	<u>34,468</u>	<u>64,251</u>	<u>42,029</u>	<u>2,052</u>

	Governance costs £	Policy and Advocacy £	2012 Total £	2011 Total £
Staff costs	815	1343	96,812	98,679
Rent	56	92	6,598	9,471
IT and equipment	95	156	11,241	8,349
Insurance	11	18	1,261	748
Other expenses	196	326	23,516	11,854
Travel	32	53	3,823	16,826
Depreciation	24	39	2,804	4,552
	<u>1,229</u>	<u>2,027</u>	<u>146,056</u>	<u>150,479</u>

11. Net (outgoing)/incoming resources for the year

	2012 £	2011 £
Net (outgoing)/incoming resources is stated after charging:		
Depreciation of tangible assets owned by the charity	19,435	16,674
Auditors' remuneration	9,396	8,020
	<u>28,831</u>	<u>24,694</u>

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12. Employees

	Uganda £	Ethiopia £	Kenya £	United Kingdom £	2012 £	2011 £
Wages and salaries	97,117	72,722	9,763	208,678	388,280	363,931
Social security costs	8,677	-	64	18,345	27,086	27,344
	<u>105,794</u>	<u>72,722</u>	<u>9,827</u>	<u>227,023</u>	<u>415,366</u>	<u>391,275</u>

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2012 Number	2011 Number
UK and overseas	<u>61</u>	<u>56</u>

During the year, no trustee received any remuneration or benefits in kind (2011 Nil).

During the year, two trustees received reimbursed expenses amounting to £648 (2011 three trustees £492).

13. Taxation

Retrak is a registered charity and is thus exempt from taxation under section 505 of the Income and Corporation Taxes Act 1988 on its charitable activities. Accordingly, there is no taxation charge in these accounts.

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14. Tangible fixed assets	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 January 2012	235,335	35,445	20,551	291,331
Additions	7,307	8,904	21,937	38,148
Disposals	-	(13,098)	(4,657)	(17,755)
Revaluation	10,745	(61)	(1,440)	9,244
At 31 December 2012	<u>253,387</u>	<u>31,190</u>	<u>36,391</u>	<u>320,968</u>
Depreciation				
At 1 January 2012	104,313	14,249	13,234	131,796
Charge for the year	11,763	5,233	2,439	19,435
On disposals	-	(4,366)	(4,657)	(9,023)
At 31 December 2012	<u>116,076</u>	<u>15,116</u>	<u>11,016</u>	<u>142,208</u>
Net book values				
At 31 December 2012	<u>137,311</u>	<u>16,074</u>	<u>25,375</u>	<u>178,760</u>
At 31 December 2011	<u>131,022</u>	<u>21,196</u>	<u>7,317</u>	<u>159,535</u>

15. Stocks	2012	2011
	£	£
Foodstuffs and merchandise	<u>3,636</u>	<u>3,820</u>

16. Debtors	2012	2011
	£	£
Other debtors	57,316	25,481
Prepayments	70,823	18,981
	<u>128,139</u>	<u>44,462</u>

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17. Creditors: amounts falling due within one year

	2012	2011
	£	£
Other loans	42,500	40,000
Trade creditors	29,363	28,920
Other taxes and social security	24,676	5,510
Other creditors	6,022	-
Accruals and deferred income	6,209	9,376
	<u>108,770</u>	<u>83,806</u>

18. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 December 2012 as represented by:			
Tangible fixed assets	160,949	17,811	178,760
Current assets	(42,222)	242,005	199,783
Current liabilities	(108,770)	-	(108,770)
	<u>9,957</u>	<u>259,816</u>	<u>269,773</u>

19. Unrestricted funds

	At 1 January 2012	Incoming resources	Outgoing resources	Transfers	Gains and losses	At 31 December 2012
	£	£	£	£	£	£
Unrestricted funds	<u>52,046</u>	<u>406,268</u>	<u>(492,302)</u>	<u>11,134</u>	<u>32,811</u>	<u>9,957</u>

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Notes to financial statements
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20. Restricted funds	At 1 January 2012 £	Incoming resources £	Outgoing resources £	At 31 December Transfers £	2012 £
UGANDA					
USAID	15,930	-	(15,930)	-	-
Comic Relief International	-	12,500	(10,582)	-	1,918
DFID	-	8,000	(8,000)	-	-
Comic Relief	103,460	112,477	(103,201)	-	112,736
Lakarmissionen	-	45,733	(45,733)	-	-
AVSI Foundation	-	50,360	(49,913)	-	447
Others	4,558	83,277	(37,869)		49,966
ETHIOPIA					
USAID	9,091	-	(9,091)	-	-
Comic Relief International	-	12,500	(10,583)	-	1,917
DFID	-	8,000	(8,000)	-	-
AusAID	19,245	48,649	(20,247)	-	47,647
Cordaid	-	48,348	(10,551)	-	37,797
Anglican Aid	-	32,208	(31,855)	-	353
Rowan	-	15,000	(15,000)	-	-
Others	45,369	60,089	(87,289)	(11,134)	7,035
	<u>197,653</u>	<u>537,141</u>	<u>(463,844)</u>	<u>(11,134)</u>	<u>259,816</u>

21. Company limited by guarantee

Retrak is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the charitable company in the event of its being wound up, while he or she is a member, or within one year after he or she ceases to be a member.

22. Limitation of Auditors' Liability

The Trustees approved the engagement letter on the 15 March 2012 which included a liability limitation agreement to the amount of £100,000.