

Company number: 3079904

Charity Number: 1049160

Anti-Slavery International

Report and financial statements

For the year ending 31 March 2019



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REFERENCE AND ADMINISTRATIVE INFORMATION

Company number	3079904																										
Charity number	1049160																										
Country of registration	England and Wales																										
Country of incorporation	United Kingdom																										
Registered office and operational address	Thomas Clarkson House The Stableyard Broomgrove Road London SW9 9TL																										
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: <table><tr><td>Tanya English</td><td>Chair</td></tr><tr><td>Sarah Harrington</td><td>Vice Chair</td></tr><tr><td>Malcolm John</td><td>Vice Chair (resigned 1 Dec 2018)</td></tr><tr><td>Jennifer Harding</td><td>Treasurer</td></tr><tr><td>Lucy Claridge</td><td></td></tr><tr><td>Katy Dent</td><td></td></tr><tr><td>Tom Fyans</td><td>(resigned 26 Feb 2019)</td></tr><tr><td>Nicholas Griffin</td><td></td></tr><tr><td>Frances Morris-Jones</td><td></td></tr><tr><td>Karen O'Connor</td><td></td></tr><tr><td>Tom Palakudiyil</td><td>(appointed 21 May 2019)</td></tr><tr><td>Roxanne Abdulali</td><td>(appointed 21 May 2019)</td></tr><tr><td>Red Godfrey-Sagoo</td><td>(appointed 21 May 2019)</td></tr></table>	Tanya English	Chair	Sarah Harrington	Vice Chair	Malcolm John	Vice Chair (resigned 1 Dec 2018)	Jennifer Harding	Treasurer	Lucy Claridge		Katy Dent		Tom Fyans	(resigned 26 Feb 2019)	Nicholas Griffin		Frances Morris-Jones		Karen O'Connor		Tom Palakudiyil	(appointed 21 May 2019)	Roxanne Abdulali	(appointed 21 May 2019)	Red Godfrey-Sagoo	(appointed 21 May 2019)
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Roxanne Abdulali	(appointed 21 May 2019)																										
Red Godfrey-Sagoo	(appointed 21 May 2019)																										
Principal staff	Jasmine O'Connor Chief Executive Officer/Company Secretary																										
Bankers	Barclays Bank PLC P.O. Box 270 London SE15 4RD																										
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House 108-114 Golden Lane LONDON EC1Y 0TL																										

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Solicitors

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

TRUSTEES' ANNUAL REPORT

INTRODUCTION

The trustees present their report and the audited financial statements for the year ended 31 March 2019.

The trustees would firstly like to thank all members, supporters, staff, volunteers and partners for their hard work and commitment to the mission of Anti-Slavery throughout 2018/19. The success of Anti-Slavery over this last year is ultimately down to their unwavering commitment to eradicate slavery in all its forms.

Together we directly supported 58,062 women, men and children, helping them build lives free from slavery in 2018/19. Our legal and policy wins this year will help thousands more, both now and in the future. A battle we started ten years ago with Hadijatou Mani, a woman forced into sexual slavery as a "fifth wife" in Niger, finally ended when the country outlawed the practice. A High Court case we supported resulted in an order for the UK Home Office to repay and backdate support payments to all asylum-seeking trafficking victims who had been subjected to cruel subsistence cuts.

This year our funding remained steady at around £2.9m. We continued to strengthen our systems, with a focus on finance and safeguarding. We began a significant programme of investment in our fundraising which is expected to yield sustained unrestricted income growth from 2020. Finally, we embarked on the development of our 2020-25 strategy. We will build upon these initiatives in 2019/20 to ensure the organisation remains strong and able to deliver on its mission in a complex and changeable external environment.

This report and financial statements comply with current statutory requirements. The memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

The report and financial statements also comply with the Companies Act 2006 as the company was incorporated by guarantee on 14 July 1995 as Anti-Slavery International Ltd. It has no share capital and is a registered charity. Reference and administrative information set out on pages 1 & 2 forms part of this report.

OBJECTIVES

The trustees confirm that they have complied with the duty in Part 1, Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.'

Anti-Slavery International, founded in 1839, is the world's oldest international human rights organisation.

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The Charity's objectives are:

1. The elimination of slavery, the slave trade and all forms of unlawful forced labour and unlawful deprivation of freedom as from time to time mentioned in the Slavery Convention of 1926, the Supplementary Convention on the Abolition of Slavery, the Slave Trade and Institutions and Practices Similar to Slavery of 1956 and any other international treaties conventions or covenants prepared and executed or signed under the auspices of the United Nations;
2. The advancement of public education concerning the rights of indigenous peoples;
3. The advancement of public education concerning human rights as set forth in the United Nations Universal Declaration of Human Rights of 1948 and concerning human rights abuse.

Anti-Slavery's vision is for: 'a world free from slavery'

Anti-Slavery's mission is 'to work directly and indirectly with beneficiaries and stakeholders from a grassroots to an international level to eradicate slavery and its causes from the world.'

OUR STRATEGY AND APPROACH

The organisation's strategic objectives reflecting the public benefit in 2018/19 were to develop and deliver work to ensure:

1. Duty bearers are responsive and accountable to the rights and needs of people affected by and vulnerable to slavery.
2. People affected by and vulnerable to slavery are empowered to understand, assert and claim their rights.
3. The social norms and attitudes that underpin and perpetuate slavery are rejected.
4. The financial sustainability of the organisation through generating increased voluntary income from a diverse range of sources.

Anti-Slavery International believes a world free from slavery will occur when people in slavery and their communities become empowered to assert and claim their right to freedom, justice and resources; when local institutions, communities and those who benefit from slavery adopt new social norms to repudiate slavery; and when governments and businesses provide a strong legal and policy framework in order to protect people from slavery and implement those laws and policies through robust practice.

Anti-Slavery International believes that national and local organisations are best placed to address slavery in their own country. They have a deep knowledge of the legal, cultural, historical and economic causes of slavery in their context; they are also closer to those who are affected by slavery. This means they are best positioned to develop and deliver direct interventions and advocate for changes to legal and customary practices and beliefs.

In partnership with national and local anti-slavery organisations we develop programmes that are rooted in what works on the ground and which draw from our global experience and best practice. As a part of our partnership approach we provide guidance and training on good governance and organisational development for anti-slavery organisations.

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Anti-Slavery International has consultative status with the UN Economic and Social Council, participatory status with the Council of Europe and is a member of the International Labour Organisation Special List of Non-Governmental Organisations. We use this status to support national partners to conduct global and regional advocacy and partner with other global human rights charities, and to help ensure that these international bodies are used effectively to tackle slavery. Organisations are more powerful when they speak together, and they can bring different expertise and knowledge to address the issue.

OUR WORK IN 2018/19

In 2018/19 we achieved the following results against our strategic objectives:

Duty bearers are responsive and accountable to the rights and needs of people affected by slavery:

Through our partnerships we challenged and equipped duty bearers in 11 countries to deliver on their responsibilities to end slavery. In partnership with national anti-slavery movements we worked with a wide range of duty bearers including police, teachers, the judiciary, local and national governments and local, national and global employers.

People affected by slavery are empowered to understand, assert and claim their rights:

We worked to strengthen and support 24 overseas anti-slavery partners across 17 projects in 13 countries, directly engaging and supporting 58,062 people from marginalised and disadvantaged groups to understand, assert and claim their rights. In the UK we empowered 13 partner organisations to advocate for the rights of people affected by slavery.

Social norms and attitudes that underpin and perpetuate slavery are rejected:

Messages to positively influence the social norms and attitudes that underpin slavery reached the public through community engagement sessions; targeted radio, TV, print and social media, local drama groups and key opinion formers such as religious leaders and musicians.

Ensuring the financial sustainability of the organisation through generating increased voluntary income from a diverse range of sources.

We continued our focus on diversifying income through building our supply chain consultancy programme, developing our major gifts and individual giving programmes and strengthening our finance and fundraising systems. We also began the development of our 2020-25 strategy to ensure the organisation responds to the changing global context and continues to have impact.

In accordance with the plans outlined in the 2017/18 Annual Report Anti-Slavery also conducted the following activities:

- We began the development of our 2020-25 strategy to ensure the organisation responds to the changing global context and continues to have impact.
- Invested £59,000 in growing our unrestricted income with a focus on major gifts and individual giving to ensure net growth from 2020 onwards.
- Maintained a healthy balance of 73%:27% between restricted and unrestricted income sources.
- Strengthened our finance processes to better serve the organisation.
- Continued to strengthen our adult and child safeguarding as new sector standards emerged.
- Continued to develop our programmes across Africa, Asia and Europe, securing a new multi-country two-year programme to work on safe migration and forced labour in garment supply chains.

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PROJECTS AND PROGRAMMES

We ran the following projects and programmes in 2018/19:

Africa

EMANCIPATION OF COMMUNITIES OF SLAVE-DESCENT

Niger and Mauritania

Partners – Timidria (Niger), SOS-Esclaves and Minority Rights Group International (Mauritania)

Mauritania is one of the last countries in the world where people are still born into slavery and literally owned by other people, facing a lifetime of abuse and forced labour. Anti-Slavery International continued to work to support individuals from communities of slave descent to break free from servile relationships with 'masters' and build new lives. In partnership with SOS-Esclaves, 307 children and adults of slave descent received literacy training and 170 slavery survivors were supported via income-generating activities.

In **Niger**, despite slavery having been outlawed, communities of slave descent continue to experience high levels of discrimination and exploitation; these populations are usually destitute and illiterate with very limited access to basic services and no agency/voice. With our partner Timidria we facilitated the government takeover of 6 community schools we established in the remote Tahoua region in Northern Niger, supporting 703 children of slave descent (340 girls and 363 boys); helping ensure many more children of slave descent benefit from state education in future. We also provided income-generating support to community members, and supported communities to engage in participatory advocacy with state authorities and international organisations.

At the international level we engaged with the Human Rights Committee's examination of Niger's compliance with the International Covenant on Civil and Political Rights (ICCPR) which took place in March. We achieved extensive coverage of our priority thematic areas within the Concluding Observations, with critical text and strong recommendations.

In September the Committee on the Rights of the Child released its Concluding Observations on Niger and Mauritania. After engaging with all the stages of this year-long process we were pleased to see strong text included on our issues of concern, especially on Niger.

ENDING FORCED CHILD BEGGING

Senegal, Niger, Mali and Nigeria

Partners: Tostan International (Senegal), La Rencontre Africaine pour la Défense des Droits de l'Homme (RADDHO, Senegal), Association Nigérienne pour le Traitement de la Délinquance et la Prévention du Crime (ANTD, Niger), Environment et Développement du Tiers-Monde (ENDA, Mali), and the Resource Centre for Human Rights & Civic Education (CHRICED, Nigeria)

One of the most prevalent forms of slavery in West Africa is forced child begging in Qur'anic schools. In Senegal, up to 100,000 children in residential Qur'anic schools (daaras) are forced to beg on the streets. Far from their families and living in squalid conditions, students are often malnourished, vulnerable to disease and are physically or psychologically abused if they do not meet their begging quota. This system, which pays for children's education, is widely accepted in society (many are unaware of the extent of children's maltreatment). We worked with local communities, daaras and the government to develop constructive dialogue and action plans to address forced child begging and to work towards the implementation of an effective reform of the daara system. Since 2016 we have stopped or significantly reduced begging among

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4,628 students and significantly improved conditions in 129 daaras (better food, living conditions, inclusion of regular curriculum subjects like French and Maths alongside Qur'anic studies).

With partner RADDHO, this year we also supported the development of collaboration between organisations tackling forced child begging in Senegal, Niger and Mali. Sharing best practice based on our extensive experience in Senegal and aiming to promote strong and coordinated national and regional responses to the issue. We also started a new project working with partner CHRICED to do research into the issue in Nigeria, again with the aim of sharing learning from our work in Senegal.

At an international level we successfully advocated for the inclusion of recommendations on forced child begging in the United Nations Universal Periodic Review of Senegal. The Government responded that it supports (and intends to implement) all recommendations on the issue. We will use these international commitments to reinforce our national level advocacy with the Government.

ENDING EXPLOITATION AND ABUSE OF CHILD DOMESTIC WORKERS

Tanzania

Partner: Tanzania Domestic Workers Coalition

An estimated one million children work in formal or informal domestic work in Tanzania. While some child domestic workers receive shelter, food, education and protection from early marriage, many are exploited. There is a lack of oversight, and due to the hidden nature of the work, children are very vulnerable to maltreatment. As government responsibility in Tanzania is largely decentralised, local by-laws are vital to ensuring national legislation is implemented at the grassroots. In partnership with the Tanzania Domestic Workers Coalition, we worked with communities to develop district level local legislation; ensuring there are clearly defined ongoing processes for identifying and protecting child domestic workers and preventing children under 14 from working altogether. In the past two years as a result of this community work: 3,469 child domestic workers were registered with the local authorities; 762 received formal contracts; and 639 were rescued from exploitation (non-payment of wages, abuse and ill-treatment, excessive/hazardous work, suspected victims of trafficking, below legal working age and returned to their families).

Asia

TACKLING TRAFFICKING AND COMMERCIAL SEXUAL EXPLOITATION OF CHILDREN

Nepal

Partners – Children and Women in Social Service and Human Right (CWISH) and Samrakshak Samuha Nepal (SASANE)

The 2015 earthquake in Nepal created an environment in which the trafficking and exploitation of children could flourish. Increased poverty, the loss of parents and relatives, and the destruction of homes and schools have made children and young people in Nepal even more vulnerable to sexual and labour exploitation than before. With partners CWISH and SASANE we worked to raise awareness of the risks of trafficking with both duty bearers and communities and improved the quality and availability of support for survivors of child sex trafficking in Kathmandu and Pokhara. There were 45 trafficking survivors who were trained as paralegals and worked in police stations, providing quality support to over 500 cases. They also provided critical sensitisation and awareness raising to the police with whom they worked.

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ENDING BONDED LABOUR

Nepal and India

Partners: National Nepalese Dalit Social Welfare Organisation (NNDSWO, Nepal) and Volunteers for Social Justice (VSJ, India), Jan Sahas and Jan Jagrita Kendra (JJK)

Haliya communities in Nepal's remote far west region have been severely socially and economically marginalised for generations. Despite the Government abolishing the Haliya bonded labour system and cancelling the debts of Haliya bonded labourers in 2008, the rehabilitation process has been slow, uneven and ultimately ineffective. Thousands of Haliya families are still trapped in bonded labour. They suffer from entrenched discrimination and social exclusion as bonded labourers and members of the Dalit caste. With partner NNDSWO, we worked to break intergenerational cycles of slavery, supporting highly marginalised Dalit women, men and children to escape bonded labour, learn about and claim their rights, and access education and increase economic sustainability. This year thanks to our project, 376 Haliya families (approximately 2,600 individuals) formally registered for the state rehabilitation package, which includes home and land of their own.

While laws to protect the rights of minority groups and workers exist in India, they are often not implemented due to the powerful pressure of business owners and landlords on those responsible for enforcement. This lack of legal protection, combined with poverty, and poor access to education and employment makes marginalised groups, such as the lowest caste Dalits and religious minorities vulnerable to debt bondage in brick kilns and the agricultural sector. With our partners Jan Sahas, JJK and VSJ, we worked to tackle these intersecting problems through awareness raising, developing peer support, assistance to take legal cases forward, and ensuring the Department of Labour grants release certificates for bonded labourers. From 2017 to 2019 the project equipped 37,201 vulnerable workers with information on their rights and how to access assistance, secured the release of 2,251 workers from debt bondage and supported improvements in working conditions in 25 brick kilns. It also set up a hotline for workers, which received 15,460 calls and created 216 worker peer groups.

Europe

THE ANTI-TRAFFICKING MONITORING GROUP (ATMG)

UK

Partners: Anti-Slavery International plus 12 partner organisations based in England, Northern Ireland, Wales and Scotland.

We continued to chair and host the ATMG to monitor the UK's implementation of the Council of Europe Convention on Action against Trafficking in Human Beings (the Trafficking Convention) and the EU Directive on Trafficking in Human Beings (2011/36/EU).

During the year we worked to raise the issue of subsistence cuts to victims of trafficking including; providing evidence on the impact on victims to support the Independent Anti-Slavery Commissioner, consistently raising our concerns with the Government and the UN Special Rapporteur on extreme poverty to inform his UK report. The ATMG provided crucial evidence in a successful High Court challenge to the cuts which saw the Home Office ordered to repay and backdate support payments to all asylum-seeking trafficking victims at a cost likely to exceed £1million.

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In September, we published 'Before the Harm is Done', a research report detailing the lack of UK Government strategy on preventing trafficking of children and adults. The report was widely publicised and provided detailed recommendations for ongoing advocacy on prevention.

REDUCING VIETNAMESE YOUNG PEOPLE'S VULNERABILITY TO TRAFFICKING

Vietnam and Europe

Partners: Pacific Links Foundation and ECPAT UK (Every Child Protected Against Trafficking UK)

The trafficking of vulnerable young people from Vietnam to the UK persists, with the majority trafficked into cannabis production, nail bars and forced prostitution. This two-year project, which ended in 2019 worked on prevention and protection. Our partner Pacific Links Foundation carried out awareness-raising and provided vocational training for young people in Vietnam, offering an alternative to looking for jobs abroad. In the UK, our partner ECPAT provided support for Vietnamese children and young adults who were already in the UK after having been exploited, helping them to overcome their traumas and rebuild their lives. Building on our 2014 research report and learning from this project, we published 'Precarious Journeys: Mapping Vulnerabilities of Victims of Trafficking from Vietnam to Europe'. The report received high profile media coverage in the UK and abroad and successfully raised awareness on the issues, particularly around Vietnamese child victims of trafficking going missing from protected care, and the continued criminalisation of young victims. The report gained parliamentary attention in both the UK and the Netherlands.

TACKLING FORCED AND CHILD LABOUR IN SUPPLY CHAINS

UK, Europe, Uzbekistan, Turkmenistan and International

We continued to develop our supply chains consultancy work to support international organisations based in the UK to fulfil their requirements under the Modern Slavery Act. We encouraged businesses to go beyond mere 'compliance', aiming to engage with businesses longer term as a 'critical friend', advising them on how to undertake due diligence in their supply chains and develop appropriate business strategies. Through this work we supported companies to review and improve their on-the ground practices, identifying risk areas and taking steps to prevent exploitation, generating vital unrestricted income towards our wider work to eliminate slavery.

In Europe, Anti-Slavery has been at the forefront of pushing for corporate due diligence legislation at the EU in recent years. We continued to promote a systematic EU-wide approach to the eradication of forced and child labour in global supply chains, working in close collaboration with partners including ECCJ and Amnesty.

We worked closely with the Vice President of the European Parliament, who organised a public event on Business and Human Rights in Brussels and profiled the campaign at an event in the European Parliament in Strasbourg. In an open letter in February we and our partners urged Finland to push for due diligence legislation during its EU Presidency, the Finnish Government has since publicly committed to supporting EU-wide due diligence. We also produced a rapid assessment of labour conditions in Vietnam's export-oriented textile and garment sector, 'Sitting on Pins and Needles'. The report highlighted the risk of forced labour, child labour and child slavery and showcased the need for pan-European legislation and action.

As an active member of the Cotton Crimes Coalition, we continued to advocate to eradicate forced labour from the state-owned and controlled cotton industries in Uzbekistan and Turkmenistan. We called upon international institutions such as the EU and, in the private sector retailers and cotton traders, to put pressure on the governments of both countries, with the aim of ending the use of forced labour in their cotton production.

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In 2018 we participated in the first ever cotton delegation trip to Uzbekistan after more than a decade working on this issue. Our advocacy put state-sponsored forced labour in Turkmenistan firmly onto the international agenda, with pressure brought by a range of UN mechanisms. In some cases, such as the Universal Periodic Review of Turkmenistan, this was for the first time.

We published research bringing to light the strong links between Turkmenistan and Turkey - with over 300 million dollars' worth of cotton and textile exported to Turkey every year. It is the main gateway to global supply chains for its cotton products. As of May 2019, 66 businesses had signed the Turkmenistan cotton pledge to eliminate cotton from Turkmenistan from their supply chains.

Our international advocacy programme continued to build global and country level commitments to recognise and end slavery in all its forms, including recommendations at UN level relating to forced child begging in Senegal and communities of slave descent in Mauritania and Niger among others. We provided oral and written evidence to the UK Environmental Audit Committee inquiry into the environmental and social impact of the fashion industry. The Committee's report 'Fixing Fashion' was released in February 2019 and included quotes and messaging from our evidence on state-sponsored forced labour in the cotton sectors of Uzbekistan and Turkmenistan; a critique of gaps in the UK's Modern Slavery Act Transparency in Supply Chains provision; and on the Sumangali system of bonded labour of girls and women in India's cotton sector.

FUNDRAISING AND COMMUNICATIONS

Anti-Slavery International continued work to grow income across a diverse range of sources. Guided by our Fundraising and Communications strategy our small team raised income, and developed and improved fundraising systems and processes across the following areas:

- Grant fundraising from institutional bodies such as governments and multi-lateral inter-governmental agencies.
- Grant fundraising from trusts and foundations.
- Fundraising from individual donors through both digital and postal appeals. In early 2019, we developed a new proactive digital campaign to grow supporters through social media and email campaigns with encouraging results.
- Appeals for support from warm supporters and members in 2018/19 took place in May and June, and in early autumn (alongside Anti-Slavery's bi-annual magazine). Furthermore, there was a matched Christmas appeal in November and December, and an Impact Report and appeal in February. Anti-Slavery engaged third party professional freelance support from Glynn Thomas, an expert in developing online campaigns. No fundraising agencies generating direct income worked on Anti-Slavery's behalf in 2018/19.

We generated additional income from major gifts from high-net worth individuals through improved communication and cultivation. The organisation received income from pledges received in the previous year as well as a renewed 3-year pledge from one committed supporter, while another significantly increased their gift amount following ongoing conversations.

Corporate income remained low; however, income was generated from trading activity in the form of paid consultancy offered to companies and organisations seeking expertise on addressing slavery in their operations.

We generated increased income from community and event fundraising due to greater proactivity and stewardship and minimum sponsorship fees. Our supporters took on epic challenges and organised

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successful events including dancing across the USA from LA to New York, trekking the Atlas Mountains, the Great North Run, Ride London, and a themed ball and concert at the Hackney Empire. We were also chosen as the University of Edinburgh's RAG Charity of the Year with students racing to Paris, running a marathon, and taking on various other activities to raise funds for our work.

In keeping with the recommendations of the Fundraising Regulator, Anti-Slavery's operations adhere to the Codes of Fundraising Practice. The organisation ensures that all voluntary income-generating staff are members of the Institute of Fundraising. Adherence to the code is monitored in regular supervision with staff. In the few instances where volunteers fundraise for Anti-Slavery's work, staff advise their fundraising efforts to ensure adherence to the law and regulation while encouraging a positive fundraising experience and outcome. A new 'Do-It-Yourself' fundraising resource is being developed in early 2019/20 to include much of this guidance to members of the public who wish to fundraise either in their community, or with their company for Anti-Slavery International.

Participation in fundraising regulation and compliance with the codes

Anti-Slavery International adheres to its ethical policy on the receipt of individual donations and interacting with potentially vulnerable people. The policy follows the guidelines of the Institute of Fundraising's 'Treating Donor' Fairly' guidance.

The number of complaints received to the fundraising team totalled six. These referred to the incorrect salutation on an event invitation (1), a supporter who received an email request for funds shortly after already having donated (1), the non-receipt of an acknowledgement letter to a trust (1) and the receipt of an acknowledgement letter instead of an email as requested by that trust donor (1), marketing to a supporter who wished to opt-out (1), and overall poor supporter care (1).

Over the past 12 months the organisation has continued its work to improve the quality of accurate and reliable data it holds about individuals and organisations, and to improve content and contact preferences that we hold on our members and supporters. Investment in the fourth quarter of 2018/19 included specific work on improving the organisation's supporter data.

On occasions, Anti-Slavery receives emails and calls from school children keen to support the organisation's work. In these situations, care is taken to ensure that a parent or schoolteacher is a key contact along with any older children where possible, and on behalf of younger children. This is typically assessed by school age – primary school age, and secondary school age. Anti-Slavery does not knowingly send any marketing material or conduct any unsolicited communications to any young people.

RISK AND FINANCE

RISK MANAGEMENT

Trustees undertake a thorough risk review annually. This involves identifying the types of risk the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying ways of mitigating them. As part of this process trustees keep the adequacy of the charity's internal controls under review and, wherever possible, comply with best practice. During the year a completely revised financial manual was developed, further strengthening internal controls.

Additionally, the Finance Committee and Board assesses and reviews key risks on a quarterly basis. These include risks relating to the safety and security of staff which are mitigated by stringent assessment, procedures and insurance.

The three leading risks identified by this ongoing process are as follows –

1. Inability to raise sufficient funds to deliver ASI's strategic aims.

In 2018/19 we began to implement an investment plan to grow our unrestricted income with a focus on major gifts and individual giving to ensure net growth from 2020 onwards. We monitored and reviewed progress throughout the year, incorporating learning to strengthen our fundraising approaches. In 2018/19 we also worked to strengthen the budgeting process for restricted donor applications to ensure we better cover our organisational costs. We maintained a healthy balance of 73%:27% between restricted and unrestricted income sources.

2. Loss of key staff and the lead in time to hire roles results in loss of organisational knowledge and affects business continuity.

We ensure key staff have appropriate notice periods and have improved our ability to forecast staffing requirements, so we are able to manage staff changes throughout the year. In addition, we have begun to improve our knowledge management and have restructured some functions and improved cross-organisational working to ensure critical business knowledge is more widely held.

3. Safeguarding.

We maintain up to date Adult and Child Safeguarding policies and a Code of Conduct, and train staff annually. We ensure we keep abreast of sector best practice developments in these areas through our membership of BOND and other networks. In 2018/19 we increased our work to support overseas partners to strengthen their safeguarding. We have secured funding for further specialist work on safeguarding in 2019/20.

FINANCE REVIEW

Total income was broadly in line with last year at £2.9m (2018 £3.0m). Restricted income increased by £356k due to a full year's funding for two new DFID funded projects, and some significant private donations.

Unrestricted funding was lower than last year at £0.80m (2018: £1.16m) due to exceptional performance on legacy income in 2018.

Unrestricted expenditure was lower than last year at £0.80m (2018: £1.17m) due in part to non-recurring costs and improved recovery of salary costs against restricted grants.

Due to an unexpected VAT liability, net income on unrestricted funds reduced by £31k. Excluding this liability, which dates to December 2017, net income on our activities increased by £35k.

RESERVES POLICY

The organisation aims to maintain unrestricted reserves at £250,000 representing roughly three months expenditure. An unexpected VAT liability of £65,822, relating to late registration, reduced general unrestricted funds to £77,942. However, due to the receipt of a large legacy donation in 2019/20 we are expecting reserves to meet the £250,000 target next year. Trustees are mitigating against under target unrestricted reserves by improving free reserves as a short-term measure. Free reserves (unrestricted net current assets excluding restricted funds, designated funds, fixed assets and long term liabilities) are now £274,000, strengthened during the year by releasing capital from our freehold property. In addition, we will continue to invest in our unrestricted fundraising capability and ensure that a greater proportion of fixed costs are funded by institutional donors, allowing us to rebuild and then maintain our reserves.

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GOING CONCERN

The trustees believe that there are no material uncertainties or conditions which impact upon the organisations ability to continue as a going concern. In drawing this conclusion Trustees reviewed extensively the financial performance of the organisation with reference to current levels of free reserves, cash flow projections, financial budgets and plans for 2019-22, assets held, and the on-going fundraising and communication strategy. In the current year the focus has been on embedding new management and financial processes, and careful cost control. During 2018/19 capital was released from our freehold property by way of a mortgage of £400,000 which transformed the organisation's free reserves from a small deficit to a figure of £339,000. The new loan as well as enhancing free reserves will provide additional working capital and investment in the organisation's fundraising capacity.

The budget set for 2019/20 is based on conservative targets for donations and shows a deficit for the year of £104,000. This includes the planned additional investment in fundraising of £108,000, financed by the mortgage on the freehold property. Since the budget was agreed a large Home Office proposal worth £1.6m over three years has been received. This grant has improved the outcome for the year and is expected to return the budget to a surplus. Additionally, in 2019 a very generous legacy of £250,000 was received from a committed supporter which is in addition to the funds expected for the year 2019/20. A review of financial strategy will be undertaken during 2019/20 as part of a wider organisational strategy revision, with a view to ensuring and maintaining long term financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Board of Trustees who meet regularly during the year. Trustees serve for a three-year period and may be re-elected for a maximum of two further consecutive terms of three years each. The Board delegates some functions to the Finance Sub-Committee and the People and Organisational Development Sub-Committee, all of which include trustees. The committees operate under terms of reference and each committee has its work reviewed by the Board as appropriate. A process of skills-based open recruitment to source new trustees is employed. New trustees are briefed on the Memorandum and Articles of Association, risk register, policies and procedures. This includes briefing on issues such as delegation of authority, recruitment, reserves, conflicts of interest and current and previous year's financial performance.

Trustees are responsible for the strategic direction of Anti-Slavery and delegate management to the Chief Executive Officer who reports on performance against operational plans approved by the Board. The Chief Executive Officer and Head of Finance and Resources also report regularly via the Treasurer and Finance Sub-Committee on the financial position, including financial outturn against budget. Management accounts and variance reports are received quarterly by the Board.

REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL

The trustees consider the trustee board and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling the affairs of the charity. The trustees give their time freely and no trustee received remuneration in the year. Details of trustee expenses are disclosed in the notes to the account.

The Chief Executive Officer is on a spot salary determined by the People and Organisational Development Committee of Anti-Slavery's board and approved by the board. This committee also oversees the terms and conditions of all other Anti-Slavery staff. All other staff including senior management staff are on an appropriate grade on the salary grading system.

KEY PERSONNEL CHANGES IN 2018/19

A permanent Head of Finance and Resources, Shane Carter, a qualified accountant with eighteen years' experience in the not for profit sector, was appointed from June 2019 replacing two interim Heads of Finance who served throughout the year.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Anti-Slavery International for the purposes of company law) are responsible 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the 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.

Anti-Slavery International

Annual Report and Accounts

For the year ended 31 March 2019

- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

PLANS FOR 2019/20

In 2019/20 Anti-Slavery will build upon the successes in 2018/19 and continue to strengthen the foundations of the organisation to deliver its mission. We will:

- Invest in growing our unrestricted income with a focus on major gifts, individual giving, and events to ensure net growth from 2020 onwards;
- Ensure there is a healthy balance between restricted and unrestricted income sources;
- Strengthen our finance and IT systems and processes to better serve the organisation;
- Continue to strengthen our safeguarding as new sector standards emerge;
- Continue to build our supply chain consultancy programme;
- Continue to build our programmes across Africa, Asia and Europe in line with the Programme strategy.

In the second half of 2019/20 we will develop a new organisational strategy to replace the current strategy which ends in 2020. This will ensure that the organisation remains relevant and able to deliver on its mission for the subsequent five years.

Anti-Slavery International

Annual Report and Accounts

For the year ended 31 March 2019

AUDITOR

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 10th September 2019 and signed on their behalf by



Tanya English
Chair



Independent auditor's report

To the members of

Anti-Slavery International

Opinion

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

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its 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;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Independent auditor's report

To the members of

Anti-Slavery International

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and

Independent auditor's report

To the members of

Anti-Slavery International

fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent auditor's report

To the members of

Anti-Slavery International

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

6 December 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Anti-Slavery International
Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 March 2019

				2019		Restated	Restated
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	2018 Total £
Income from:							
Donations and legacies	2	672,274	-	672,274	1,043,701	-	1,043,701
Charitable activities	3	85,498	2,148,006	2,233,504	95,887	1,791,931	1,887,818
Investment income		32,563	-	32,563	24,997	-	24,997
Total income		790,335	2,148,006	2,938,341	1,164,585	1,791,931	2,956,516
Expenditure on:							
Raising funds	4	386,075	-	386,075	363,700	-	363,700
Charitable activities	4	435,269	2,140,403	2,575,672	806,178	1,730,438	2,536,616
Total expenditure		821,344	2,140,403	2,961,747	1,169,878	1,730,438	2,900,316
Net income/(expenditure) for the year and net movement in funds	5	(31,009)	7,603	(23,406)	(5,293)	61,493	56,200
Reconciliation of funds:							
Total funds brought forward		543,343	481,064	1,024,407	548,636	419,571	968,207
Total funds carried forward	16	512,334	488,667	1,001,001	543,343	481,064	1,024,407

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17.

Anti-Slavery International

Balance sheet

Company no. 3079904

As at 31 March 2019

	Note	£	2019 £	2018 £
Fixed assets:				
Tangible assets	10		680,140	705,325
Current assets:				
Debtors	11	188,180	205,770	
Cash at bank and in hand		669,063	347,116	
		<u>857,243</u>	<u>552,886</u>	
Liabilities:				
Creditors: amounts falling due within one year	12	(163,388)	(170,028)	
Net current assets			<u>693,855</u>	<u>382,858</u>
Total assets less current liabilities			<u>1,373,995</u>	<u>1,088,183</u>
Creditors: amounts falling due after one year	14		<u>(372,994)</u>	<u>(63,776)</u>
Total net assets			<u><u>1,001,001</u></u>	<u><u>1,024,407</u></u>
The funds of the charity:	16			
Restricted income funds			488,667	481,064
Unrestricted income funds:				
Revaluation reserve		434,392	439,955	
General funds		<u>77,942</u>	<u>103,388</u>	
Total unrestricted funds			<u>512,334</u>	<u>543,343</u>
Total charity funds			<u><u>1,001,001</u></u>	<u><u>1,024,407</u></u>

Approved by the trustees on 10 September 2019 and signed on their behalf by



Tanya English
Chair

Anti-Slavery International

Statement of cash flows

For the year ended 31 March 2019

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(23,406)	56,200
Depreciation charges	29,586	31,015
Dividends, interest and rent from investments	(32,563)	(24,997)
Decrease in debtors	17,590	110,781
(Decrease) in creditors	10,203	(15,407)
Net cash provided by / (used in) operating activities	<u>1,410</u>	<u>157,592</u>

	2019 £	2018 £
Cash flows from operating activities		
Net cash provided/(used in) by operating activities	1,410	157,592
Cash flows from investing activities:		
Dividends, interest and rents from investments	32,563	24,997
Purchase of fixed assets	-	(15,721)
Disposal of fixed assets	(4,401)	50,950
Net cash provided/(used in) by investing activities	28,162	60,226
Cash flows from financing activities:		
New borrowing	407,450	-
Repayments of borrowing	(115,075)	(46,419)
Net cash (used in) financing activities	292,375	(46,419)
Change in cash and cash equivalents in the year	321,947	171,399
Cash and cash equivalents at the beginning of the year	347,116	175,717
Cash and cash equivalents at the end of the year	<u>669,063</u>	<u>347,116</u>

1 Accounting policies

a) Statutory information

Anti-Slavery International is a charitable company limited by guarantee and is incorporated in England & Wales.

The registered office address is Thomas Clarkson House, The Stableyard, Broomgrove Road, London, SW9 9TL.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015/March 2018) and the Companies Act 2006/Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

In determining the going concern status, the Trustees reviewed extensively the financial performance of the organisation, with reference to current levels of free reserves, cash flow projections, financial budgets for 2018/19, assets held and the adoption of a new fundraising and communication strategy.

The Charities cash position remains positive throughout the period under review and the Trustees believe it can settle its liabilities as and when they fall due. For this reason, the going concern assumption is considered to be appropriate.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned in relation to the time spent on that activity.

Support and governance costs are divided equally between the cost of raising funds and the three (2018: 4) programme regions.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|------------------------|-------------------|
| ● Freehold buildings | 2% straight line |
| ● Furniture & fixtures | 10% straight line |
| ● Computer equipment | 20% straight line |
| ● Intangible- Database | 20% straight line |

Freehold land is not depreciated.

The last full valuation was carried out on 13 July 2012 on the freehold property. The charity took advantage of the FRS 102 transition relief to treat this valuation as deemed cost. Other assets will be reviewed for impairment if circumstances indicate their recoverable value to be materially lower than their value disclosed in the accounts.

Items of anti-slavery memorabilia formerly held by the charity were donated to the International Slavery Museum in Liverpool during the year. These items had been capitalised at estimated market value, based on best available information and were not depreciated.

1 Accounting policies (continued)**l) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p) Pensions

The charity makes payments to personal pension plans of all employees. The costs (6%) are charged to the statement of financial activities for the period to which they relate. The company has no liability under the scheme other than payments of these contributions.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Individuals	541,089	–	541,089	441,776	–	441,776
Trust/Corporate	97,752	–	97,752	296,240	–	296,240
Legacies	33,433	–	33,433	305,685	–	305,685
	<u>672,274</u>	<u>–</u>	<u>672,274</u>	<u>1,043,701</u>	<u>–</u>	<u>1,043,701</u>

Legacies include £40,000 for which notifications and value have been received but not paid at year end.

3 Income from charitable activities

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Comic Relief	-	446,524	446,524	-	148,998	148,998
Irish Aid	-	(985)	(985)	-	50,709	50,709
UN Slavery Fund	-	18,708	18,708	-	14,161	14,161
US Government – DRL	-	507,178	507,178	-	563,495	563,495
Herbert Smith	-	10,813	10,813	-	10,813	10,813
European Commission	-	28,453	28,453	-	30,947	30,947
DFID	-	191,459	191,459	-	132,003	132,003
BFSS	-	17,564	17,564	-	9,313	9,313
Freedom Fund	-	-	-	-	5,000	5,000
FCO Sudan	-	25,577	25,577	-	-	-
Other	-	4,000	4,000	-	-	-
Sub-total for Africa	-	1,249,291	1,249,291	-	965,439	965,439
US TiP (US Government grant)	-	231,602	231,602	-	244,895	244,895
Big Lottery Fund	-	-	-	-	45,655	45,655
ASOS	-	5,000	5,000	-	30,000	30,000
ILO	-	3,674	3,674	-	70,977	70,977
Comic Relief	-	71,720	71,720	-	71,720	71,720
Pacific Links	-	37,744	37,744	-	-	-
DFID	-	161,505	161,505	-	17,942	17,942
Other	-	33,988	33,988	-	-	-
Sub-total for Asia	-	545,233	545,233	-	481,189	481,189
Comic Relief	-	-	-	-	10,101	10,101
Sub-total for Latin America	-	-	-	-	10,101	10,101
Esmée Fairbairn	-	40,000	40,000	-	40,000	40,000
Home Office	-	-	-	-	44,330	44,330
C&A	-	87,567	87,567	-	88,193	88,193
Open Society Institute– Uzbek	-	38,090	38,090	-	37,680	37,680
Henry Scutt	-	90,415	90,415	-	-	-
Other	-	17,410	17,410	-	-	-
Sub-total for Europe	-	273,482	273,482	-	210,203	210,203
Samworth Foundation	-	80,000	80,000	-	80,000	80,000
Other	85,498	-	85,498	95,887	45,000	140,887
	85,498	80,000	165,498	95,887	125,000	220,887
Total income from charitable	85,498	2,148,006	2,233,504	95,887	1,791,932	1,887,819

Anti-Slavery International

Notes to the financial statements

For the year ended 31 March 2019

4a Analysis of expenditure (current year)

	Charitable activities							
	Cost of raising funds £	Africa £	Asia £	Latin America £	Europe £	Governance costs £	Support costs £	2019 Total £
Direct salaries (note 7)	206,230	205,086	156,053	-	223,403	-	-	790,772
Support salaries (note 7)	3,475	9,479	9,479	-	7,581	-	74,249	104,263
Payments to partners	-	853,156	381,312	-	-	-	-	1,234,468
Other programme costs	-	116,910	141,024	-	246,616	-	-	504,550
Other operating costs	134,116	34,694	26,766	-	37,349	16,941	77,828	327,694
	343,821	1,219,325	714,634	-	514,949	16,941	152,077	2,961,747
Governance costs	4,235	4,235	4,236	-	4,235	(16,941)	-	-
Support costs	38,019	38,019	38,019	-	38,020	-	(152,077)	-
Total expenditure 2019	386,075	1,261,579	756,889	-	557,204	-	-	2,961,747

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Notes to the financial statements

For the year ended 31 March 2019

4b Analysis of expenditure (prior year)

	Charitable activities							
	Cost of raising funds £	Africa £	Asia £	Latin America £	Europe £	Governance costs £	Support costs £	2018 Total £
Direct salaries (note 7)	199,863	179,368	146,538	32,356	207,322	-	-	765,448
Support salaries (note 7)	10,119	15,715	15,715	5,238	15,715	-	93,175	155,676
Programme costs	-	938,608	329,195	(4,316)	169,104	-	-	1,432,591
Other operating costs	95,568	117,635	97,839	22,670	134,492	22,213	56,185	546,601
	305,550	1,251,326	589,286	55,948	526,632	22,213	149,360	2,900,316
Governance costs	4,443	4,443	4,442	4,443	4,442	(22,213)	-	-
Support costs	29,872	29,872	29,872	29,872	29,872	-	(149,360)	-
Total expenditure 2018	339,865	1,285,641	623,600	90,263	560,946	-	-	2,900,316

5 Grant making

	2019 £	2018 £
Association Timidria	320,559	18,875
Nepal National Dalit Social Welfare Org	114,884	9,228
SOS Esclaves	147,776	312,872
Tanzania Domestic workers coalition	58,237	52,925
TOSTAN	69,432	73,116
Other payments to partners	523,581	456,578
	<u>1,234,469</u>	<u>923,595</u>

The above grants represent payments to institutions in furtherance of public education.

6 Net (income)/expenditure for the year

This is stated after charging

	2019 £	2018 £
Depreciation	29,586	31,015
Loss/(Gain) on disposal of fixed assets	(4,401)	50,950
Interest payable	10,591	3,902
Auditor's remuneration (excluding VAT): Audit	<u>15,983</u>	<u>19,830</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2019 £	2018 £
Salaries and wages	773,897	798,602
Social security costs	76,445	79,597
Employer's contribution to defined contribution pension schemes	44,693	42,925
	<u>895,035</u>	<u>921,124</u>

One employee earned between £60,000 and £70,000 during the year (2018: nil).

The total employee benefits including pension contributions of the key management personnel were £200,067 (2018: £240,312).

Payments related to staff redundancy during the year were £11,718. The redundancy and termination costs were settled and paid at the balance sheet date.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £958 (2018: £942) incurred by 2 (2018: 3) members relating to attendance at meetings of the trustees.

8 Staff numbers

The average monthly number of employees (head count based on number of staff employed) during the year was as follows:

	2019 No.	2018 No.
Programmes	14	12
Fundraising	5	5
Support and Governance	4	4
	<u>23</u>	<u>21</u>

9 Related party transactions

There are no related party transactions to disclose for 2019 (2018: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Unrestricted donations received from trustees in the year were £875.

10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Database & Website £	Total £
Cost or valuation					
At the start of the year	725,000	43,253	29,398	56,829	854,480
Additions in year	-	-	-	-	-
Adjustments in year	-	(9,144)	-	-	(9,144)
At the end of the year	<u>725,000</u>	<u>34,109</u>	<u>29,398</u>	<u>56,829</u>	<u>845,336</u>
Depreciation					
At the start of the year	69,126	30,156	22,589	27,284	149,155
Charge for the year	11,520	2,225	4,475	11,366	29,586
Adjustments in year	-	(8,976)	(4,569)	-	(13,545)
At the end of the year	<u>80,646</u>	<u>23,405</u>	<u>22,495</u>	<u>38,650</u>	<u>165,196</u>
Net book value					
At the end of the year	<u>644,354</u>	<u>10,704</u>	<u>6,903</u>	<u>18,179</u>	<u>680,140</u>
At the start of the year	<u>655,874</u>	<u>13,097</u>	<u>6,809</u>	<u>29,545</u>	<u>705,325</u>

All of the above assets are used for charitable purposes.

The buildings were professionally valued on 9 July 2018 at £1,700,000 by Copping Joyce. However this value has not been used in the accounts since it is the charity's policy to use deemed cost as explained in note 1(k).

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Notes to the financial statements

For the year ended 31 March 2019

12 Debtors

	2019 £	2018 £
Other debtors	14,945	36,178
Prepayments	15,569	11,873
Accrued income	157,666	157,720
	<u>188,180</u>	<u>205,771</u>

13 Creditors: amounts falling due within one year

	2019 £	2018 £
Mortgage	34,457	51,300
Pension contributions	4,360	6,452
Taxation and social security	-	28,708
Other creditors	106,633	24,685
Accruals	17,938	58,883
	<u>163,388</u>	<u>170,028</u>

Included within other creditors is an amount for £65,822 relating to a VAT liability in respect of late VAT registration. Anti-Slavery International intends to issue VAT only invoices to customers to the value of £30,375 in 2019/20 which will offset this liability.

14 Deferred income

	2019 £	2018 £
Amount deferred in the year	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

15 Creditors: amounts falling due after one year

	2019 £	2018 £
Other	372,994	63,776
	<u>372,994</u>	<u>63,776</u>

The amounts due after more than one year represent a mortgage secured on the freehold property. The mortgage is repayable in instalments by September 2023. The mortgage carries a variable rate of 3.95% over the Bank of England's Base Rate.

Long term creditors are payable as follows:

	2019 £	2018 £
One to two years	105,332	63,776
Two to five years	210,663	-
Over five years	56,999	-
	<u>372,994</u>	<u>63,776</u>

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Notes to the financial statements

For the year ended 31 March 2019

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	177,277	434,392	68,471	680,140
Net current assets	273,659	-	420,196	693,855
Long term liabilities	(372,994)	-	-	(372,994)
Net assets at the end of the year	77,942	434,392	488,667	1,001,001

16b Analysis of net assets between funds (prior year restated)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	184,316	439,955	81,054	705,325
Net current assets	(17,152)	-	400,010	382,858
Long term liabilities	(63,776)	-	-	(63,776)
Net assets at the end of the year	103,388	439,955	481,064	1,024,407

17a Movements in funds (current year)

	At 1 April 2018 £	Income & gains £	Expenditure & losses £	At 31 March 2019 £
Restricted funds:				
Programme funds:				
Africa	210,203	1,267,347	(1,149,689)	327,861
Asia	37,581	509,226	(583,098)	(36,291)
Europe and other	152,226	371,433	(395,033)	128,626
Total Programme funds	400,010	2,148,006	(2,127,820)	420,196
Building & Library fund	81,054	-	(12,583)	68,471
Total restricted funds	481,064	2,148,006	(2,140,403)	488,667
Revaluation reserve	439,955	-	(5,563)	434,392
General funds	103,388	790,335	(815,781)	77,942
Total unrestricted funds	543,343	790,335	(821,344)	512,334
Total funds	1,024,407	2,938,340	(2,961,747)	1,001,001

17b Movements in funds (prior year restated)

	At 1 April 2017 £	Income & gains £	Expenditure & losses £	At 31 March 2018 £
Restricted funds:				
Programme funds:				
Africa	226,302	970,438	(986,537)	210,203
Asia	(10,318)	481,189	(433,290)	37,581
Latin America	(12,984)	10,101	2,883	-
Europe and other	130,851	330,203	(308,828)	152,226
Total Programme funds	333,851	1,791,931	(1,725,772)	400,010
Building & Library fund	85,720	-	(4,666)	81,054
Total restricted funds	419,571	1,791,931	(1,730,438)	481,064
Revaluation reserve	445,518	-	(5,563)	439,955
General funds	103,118	1,164,585	(1,164,315)	103,388
Total unrestricted funds	548,636	1,164,585	(1,169,878)	543,343
Total funds	968,207	2,956,516	(2,900,316)	1,024,407

Purposes of restricted funds

Programme Funds

Worst forms of child labour

Children around the world in work that is harmful to their health and welfare.

Trafficking

Women, children and men taken from one area into another and forced into slavery.

Debt bondage/bonded labour

People who are forced by poverty or are tricked into taking small loans for survival which can lead to a family being enslaved for generations.

Forced labour

People who are forced to do work through the threat or use of violence or other punishment.

Slavery based on descent

People who are born into a slave class or are from a group that society views as suited to be used as slave labour.

Campaigning and advocacy

As a campaigning organisation, we depend on the public's involvement in helping us lobby governments to develop and enforce laws against slavery.

Building and library fund

Funds previously received to fund the purchase and development of the building and library. The fund is used to offset the depreciation associated with the assets.

Revaluation reserve

This represents the increase in the net book value of the organisation's headquarters after the revaluation undertaken in 2012 less the additional depreciation arising since that date.

18 Operating lease commitments receivable as a lessor

Amounts receivable under non-cancellable operating leases are as follows for each of the following periods

	Property 2019 £	2018 £
Less than one year	-	6,250
One to five years	-	-
Over five years	-	-
	<u>-</u>	<u>6,250</u>

19 Capital commitments

At the balance sheet date, the charity had no capital commitments.

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21 Impact of change in accounting policy on prior periods

Remittances to project partners are now accounted for as expenditure as they occur. The previous policy was to treat them as prepayments pending the partner accounting for the underlying expenditure. The new policy reflects the reality of the organisation's funding agreements, that funds are expended once transferred to partners.

This resulted in the following adjustments to prior periods in the accounts.

Impact on expenditure 2017/18	Unrestricted £	Restricted £	Total £
Expenditure as previously reported	1,169,878	1,764,104	2,933,982
Adjustments to expenditure on charitable activities – 2017/18	-	342,871	342,871
Adjustments to expenditure on charitable activities – 2016/17	-	(376,537)	(376,537)
Expenditure as restated	1,169,878	1,730,438	2,900,316
Reserves position	Unrestricted £	Restricted £	Total £
Total funds at 1 April 2017 as previously stated	548,636	796,108	1,344,744
Adjustment for periods prior to 1 April 2017	-	(376,537)	(376,537)
Total funds as at 1 April 2017 as restated	548,636	419,571	968,207
Total funds at 31 March 2018 as previously stated	543,343	823,936	1,367,279
Adjustment for year to 31 March 2018	-	(342,871)	(342,871)
Rounding	-	(1)	(1)
Total Funds as at 31 March 2018 as restated	543,343	481,064	1,024,407