

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS

for the period 14 July 1995 to 31 March 1996

Company No. 3079904 (England & Wales)



ANTI-SLAVERY INTERNATIONAL

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

Company Directors

K.J. Barnes

P.W.J. Buxton

R. H. L. R. Norton

P. A.. Taverner

Secretary:

M. Dottridge

Company Number:

3079904

Charity Number:

1049160

Registered Office:

The Stableyard
Broomgrove Road
London SW9 9TL

Auditors:

Morley & Scott
Lynton House
7-12 Tavistock Square
London WC1H 9LT

Bankers:

Barclays Bank Plc
463/465 Brixton Road
London SW9 8ML

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
for the period 14 July 1995 to 31 March 1996

The directors present their report and the financial statements for the period 14 July 1995 to 31 March 1996.

Incorporation

The Society was incorporated as a company limited by guarantee on 14 July 1995. At the Annual General Meeting on 6 November 1995 of Anti-Slavery International a resolution was passed dissolving the old Society and transferring all its assets and liabilities to the new Society.

Principal Activities

The principal activity of the company is the elimination of slavery, the slave trade and forced labour and the advancement of public education concerning the rights of indigenous people.

Directors

The directors who served during the period were:

K.J. Barnes	R.H. L.R Norton
P.W.J. Buxton	P.A. Taverner
Dr. H.C. Swaisland (resigned 6.11.95)	
M.R. Harris (resigned 6.11.95)	

The directors were appointed on 14 July 1995. In accordance with the Articles of Association, all the directors retire and, being eligible, offer themselves for re-election at the Annual General Meeting of the company.

Auditors

Morley & Scott were appointed auditors to the company and in accordance with Section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its financial activities for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT - CONTINUED

for the period 14 July 1995 to 31 March 1996

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

This report was approved by the Board on 20 August 1996

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M. Dottridge
Secretary

AUDITORS' REPORT
TO THE MEMBERS OF ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned 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. However, the evidence available to us was limited because this company, in common with other charities of similar size and organisation, derives a significant proportion of its income from voluntary donations which cannot be fully verified until they are entered into the accounting records, and are not therefore susceptible to independent audit.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

QUALIFIED OPINION ARISING FROM LIMITATION IN AUDIT SCOPE

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning income from voluntary donations, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996 and of its deficit for the period then ended.



Morley & Scott

Chartered Accountants
Registered Auditor

London

20 August 1996

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT

for the period 14 July 1995 to 31 March 1996

	<u>Notes</u>	<u>1996</u>	
		£	£
<u>INCOME</u>			
Membership Income		14,187	
Donations		41,888	
Grants Received		74,926	
Interest and Dividends		5,726	
Legacy Income		10,561	
Other Income		6,579	
		<hr/>	153,867
<u>EXPENDITURE</u>			
Direct Objectives		121,379	
Fund Raising		14,340	
Administrative Expenses		16,401	
Mortgage Interest		3,805	
		<hr/>	(155,925)
 <u>DEFICIT ON ORDINARY ACTIVITIES FOR</u>			
<u>THE FINANCIAL PERIOD</u>	2		£(2,058)
			<hr/>
 <u>ALLOCATION TO RESERVES</u>			
General Fund	9		(3,508)
Designated Fund	10		1,450
			<hr/>
			£(2,058)
			<hr/>


There are no recognised gains or losses other than those passing through the income and expenditure account.

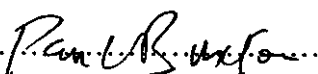
ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

as at 31 March 1996

	<u>Notes</u>	<u>1996</u>	
		£	£
FIXED ASSETS			
Tangible Assets	4		207,081
Investments at Cost	5		79,542
			<u>286,623</u>
CURRENT ASSETS			
Debtors	6	8,667	
Bank Balances and Deposits		30,362	
			<u>39,029</u>
CREDITORS: Falling due within one year	7	(27,979)	
			<u>11,050</u>
NET CURRENT ASSETS			
CREDITORS: Falling due after more than one year	8		(78,729)
NET ASSETS			<u><u>£218,944</u></u>
REPRESENTED BY:			
General Fund	9		89,922
Designated Fund	10		102,397
Development Fund	11		26,625
			<u><u>£218,944</u></u>

The directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

.....) KENNETH BARNES

.....) PAUL BUXTON

20 August, 1996

The Balance Sheet should be read in conjunction with the reconciliation and analysis of movements on the funds shown on page 9.

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
for the period 14 July 1995 to 31 March 1996

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and include the results of the company's operations as indicated in the directors' report, all of which are continuing. The company has presented an Income and Expenditure Account which does not conform to the Companies Act 1985 Standard. It has instead presented the account in a format which includes headings relevant to its activities to enable it to show a true and fair view.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b) Depreciation of Fixed Assets

Depreciation is charged on fixed assets so as to write them off over their expected useful lives at the following rates:

Freehold Property	- 2% of cost per annum
Furniture, Fixtures and Equipment	- 10% of cost per annum
Computer Equipment	- 20% of cost per annum

c) Income Tax

Income Tax recoverable on investment income and covenants is brought into the accounts on a receivable basis.

d) Grants and Donations

Grants and donations are credited to income in the period in which they are received.

e) Legacies

Legacies are credited to income in the period in which they are received.

f) Subscriptions

Subscriptions are credited to income in the period in which they are received.

g) Value Added Tax

Fixed assets and expenditure are disclosed inclusive of irrecoverable Value Added Tax.

h) Apportionment of Expenses

Salaries, National Insurance, pension costs, rent and office overheads are apportioned between Direct Objectives, Fund Raising and Administrative Costs based upon a fair estimate of time spent by employees in each area.

i) Delegates and Meeting Expenses

Included within the delegates and meeting expenses are re-imbursements of travel and subsistence for representatives of social action groups from developing countries to lobby at United Nation's Meetings.

j) Pension Contributions

The company operates a defined Contribution Scheme for its employees. Payments are debited to expenditure as they are incurred.

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

for the period 14 July 1995 to 31 March 1996

2. DEFICIT ON ORDINARY ACTIVITIES
FOR THE FINANCIAL PERIOD

1996

£

This is stated after charging the following:

Depreciation	2,941
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Auditors remuneration	980
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Hire of equipment	2,032
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Interest payable on loans repayable in more than five years	3,525
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and after crediting:

Profit on disposal of fixed assets	2,835
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3. STAFF COSTS

1996

£

Wages and salaries	43,306
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Social security	3,745
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Pension costs	1,951
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£49,002

1996

Number

The average number of persons employed by the company was:

Directors	4
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Secretarial, Accounts and Administration	3
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Membership and Fund Raising	1
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Research and Press and Public Relations	8
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ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

for the period 14 July 1995 to 31 March 1996

4. FIXED ASSETS

	<u>Freehold Property</u> £	<u>Furniture, Fixtures and Equipment</u> £	<u>Total</u> £
COST			
Transferred on incorporation	186,897	18,934	205,831
Additions	21,112	3,154	24,266
Disposals	-	(90)	(90)
At 31 March, 1996	<u>£208,009</u>	<u>£21,998</u>	<u>£230,007</u>
DEPRECIATION			
Transferred on incorporation	8,106	11,879	19,985
Provision for period	1,729	1,212	2,941
At 31 March, 1996	<u>£9,835</u>	<u>£13,091</u>	<u>£22,926</u>
NET BOOK VALUE			
At 31 March, 1996	<u>£198,174</u>	<u>£8,907</u>	<u>£207,081</u>

5. INVESTMENTS

	<u>1996</u> £
Transferred on incorporation	76,225
Additions	8,511
Disposals	(5,194)
Cost at end of period	<u>£79,542</u>

The market value of investments as at 31 March, 1996 is £121,968.

6. DEBTORS

	<u>1996</u> £
Income tax recoverable	6,948
Prepayments and accrued income	1,719
	<u>£8,667</u>

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
for the period 14 July 1995 to 31 March 1996

7. CREDITORS - Amounts falling due within one year:

	<u>1996</u>
	£
Accruals	25,414
Covenanted Donations Received in Advance	215
Loans	2,350
	<u>£27,979</u>

8. CREDITORS - Amounts falling due after more than one year:

	<u>1996</u>
	£
Mortgage secured on Freehold Property	£78,729

Interest is payable on the mortgage at 2 ½% over bank base rate. The mortgage is repayable on 20 March 2019.

9. GENERAL FUND

	<u>1996</u>
	£
Transferred on incorporation	44,431
Deficit of expenditure over income for the period	(3,508)
Transferred to Designated Fund	(1,001)
Transferred from Development Fund	50,000
	<u>£89,922</u>

10. DESIGNATED FUNDS

	<u>1996</u>
	£
Transferred on incorporation	99,946
Grants received in period	74,925
Expenditure for the period	(73,475)
Transferred from General Fund	1,001
	<u>£102,397</u>

The use of certain grants and donations received is restricted to specific projects. The unutilised balance of such funds is carried forward in a specific Designated Fund as such funds are not available to the General Fund of the company.

11. DEVELOPMENT FUND

	£
Transfer on incorporation	76,625
Transferred to General Fund	(50,000)
	<u>£26,625</u>

Certain donations received have been specifically set aside to provide investment income to help the company in the future, the income generated is available to the General Fund of the company. It has been decided to transfer £50,000 of funds back to General Fund to provide funding for the forthcoming year.

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

for the period 14 July 1995 to 31 March 1996

12. LIMITED LIABILITY

The company is limited by guarantee and has no share capital. Every member of the company guarantees to contribute a maximum of £1 on winding up, including up to one year after ceasing to be a member.

13. TAXATION

The company is a registered charity and is not subject to corporation tax or income tax.

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
ANALYSIS OF INCOME
for the period 14 July 1995 to 31 March 1996

	<u>1996</u> £
<u>OTHER INCOME</u>	
Sales of Publications	3,533
Fees and Royalties	211
Gain on Disposal of Investments	2,835
	<hr/>
	£6,579
	<hr/> <hr/>

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

ANALYSES OF EXPENDITURE

for the period 14 July 1995 to 31 March 1996

	<u>1996</u>
<u>On Direct Objectives</u>	£
Salaries, National Insurance and Pension Costs	43,160
Delegates and Meeting Expenses	2,395
Research and Consultancies	62,289
Subscriptions and Donations	2,639
Printing and Publications	2,338
Apportionment of Office Overheads	8,558
	<u>£121,379</u>
 <u>Fund Raising</u>	
Salaries, National Insurance and Pension Costs	10,122
Other Fund Raising Costs	2,230
Apportionment of Office Overheads	1,988
	<u>£14,340</u>
 <u>Administrative and Support Costs</u>	
Salaries, National Insurance and Pension Costs	12,412
Audit and Accountancy	1,469
Legal and Professional	82
Apportionment of Office Overheads	2,438
	<u>£16,401</u>