

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTS
for the year ended 31 March 1997

Company No. 3079904 (England & Wales)



ANTI-SLAVERY INTERNATIONAL

(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

Company Directors	R. H. L. R. Norton (Chairman) P.W.J. Buxton J.S. Gaselee P. A. Taverner
Secretary:	M. Dottridge
Company Number:	3079904
Charity Number:	1049160
Registered Office:	Thomas Clarkson House The Stableyard Broomgrove Road London SW9 9TL
Auditors:	Morley & Scott Lynton House 7-12 Tavistock Square London WC1H 9LT
Bankers:	Barclays Bank Plc P. O. Box 270 London SE15 4RD
Investment Advisors:	Carr Sheppards Limited 122 Leadenhall Street London EC3V 4SS

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

for the year ended 31 March 1997

The directors present their report and the financial statements for the year to 31 March 1997.

ASI is a charity and company limited by guarantee. Its main business is carried out from its offices in Stockwell. Day to day management is the duty of the Company Secretary appointed by the charity trustees and control is exercised by the directors who are all Trustees of the charity.

DIRECTORS

The directors who served during the period were:

R.H.L.R. Norton
P.W.J. Buxton
J.S. Gaselee (appointed 24.10.96)
P.A. Taverner
K.J. Barnes (resigned 24.10.96)

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.

PRINCIPAL ACTIVITIES

The principal objects of the company as set out in the Memorandum of Association are the elimination of slavery, the slave trade and all forms of unlawful forced labour and unlawful deprivation of freedom; the advancement of public education concerning the rights of indigenous peoples and of human rights as set out in the United Nations Declaration of Human Rights. The company works to achieve these objects by collecting and disseminating information, using this information to influence government and public opinion, and by promoting the objects of the company at the United Nations and its constituent bodies.

REVIEW OF ACTIVITIES

During the past year the company continued its work on all forms of contemporary slavery but with particular emphasis on exploitative child labour, including children working as domestic servants and the commercial sexual exploitation of children, and bonded labour. Three reports were published during the year: "This Menace of Bonded Labour Debt Bondage in Pakistan", "Helping Business to Help Stop Child Labour" and "Enslaved Peoples in the 1990s". The reports were given a wide circulation and attracted much attention from those working in the field. Ten submissions were made to the United Nations and the company continued its policy of supporting local partners to make their own presentations to the United Nations. Under this programme reports were made on India, Mauritania and Nepal.

ANTI-SLAVERY INTERNATIONAL
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DIRECTORS' REPORT

for the year ended 31 March 1997

The year saw much increased international interest in the issue of child labour exploitation and the company was often called upon to provide comment and support for various new initiatives or studies. In particular the International Labour Organisation (ILO) announced that it was considering a new Convention to outlaw the "most abusive forms of child labour", and ASI is providing a link between the ILO and non-governmental organisations on the new convention. The company has also agreed to act as one of the organisers of a Global March Against Child Labour which, during 1998, will provide a focus for campaigns to highlight continuing abuses of child labour around the world. ASI continued to promote the establishment of the Rugmark Label from India as an important method of ending the worst forms of illegal child labour in the industry and for its use as an example of good practice. During the year sales became well established in most countries importing large hand-knotted carpets. As a result the concept was extended to Nepal.

ASI's campaign, mainly as part of the Coalition on Child Prostitution and Tourism, for the introduction of a law to allow the prosecution in the UK of residents who had sexually abused children overseas, was finally successful and a Bill was introduced in the UK Parliament which became law in April 1997. The UK campaign was part of the wider international movement, also backed by ASI since its inception, which held a very successful World Conference in Stockholm to discuss the Commercial Sexual Exploitation of Children. The conference was attended by more than 120 governments who gave firm, montitorable commitments for action.

ASI has for some time been working with other UK organisations for changes to the UK regulations which govern the work of temporary overseas domestic workers in the UK in order to give them more protection from well documented slavery-like exploitation. Work with political parties led both the Labour and Liberal Democratic parties to pass resolutions at their respective party conferences calling for the changes sought by ASI.

In addition to its ongoing research and campaigning work on bonded labour, child labour and various forms of coercive labour the company started three new projects during the year:

to define prostitution as commercial sex work on the international agenda in order to establish if this would improve protection for people forced into prostitution;

a development education project aimed at introducing modern slavery into the National Curriculum linked to the current theme of historical slavery;

a project to restore and catalogue much of the company's historical collection of anti-slavery works.

A Campaigns Officer was employed for the first time to co-ordinate and extend campaigning efforts with particular emphasis on public participation. Since moving to its new offices in 1995 the company has made more use of volunteers for both research work and office routines. During the year the company has benefited from the services of 32 volunteers usually for periods of three to six months part-time. Without this volunteer effort the company's activities would be much reduced.

ANTI-SLAVERY INTERNATIONAL
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DIRECTORS' REPORT

for the year ended 31 March 1997

The 1996 Anti-Slavery Award was presented to the Indigenous Organisation of the Atalaya Region of Peru. The award was made in London in October. The group's representatives were brought to Europe and given the opportunity to speak with senior representatives of European governments and the European Union about their work and the current problems of the Atalaya people, often linked to inward investment policies.

In September 1996, Thomas Clarkson, the first President of the Anti-Slavery Society as ASI then was, was honoured with a plaque in Westminster Abbey. The occasion was well attended and helped ASI to draw attention to the fact that the work of Wilberforce, Buxton and Clarkson remained unfinished. To mark the occasion ASI published "Thomas Clarkson and the Campaign Against Slavery", which has sold very well.

FINANCIAL REVIEW

Last year was the first full year of ASI's operations as a company limited by guarantee. It was also the first year that the accounts have been prepared under the October 1995 recommendations of the Charity Commissioners contained in the Statement of Recommended Practice: Accounting for Charities. For these reasons comparisons with previous years are difficult to make.

During the year the company was given a grant to purchase the building adjacent to its current offices. This generous donation was offered specifically to secure ASI's accommodation needs over the long term and to allow for some immediate expansion. The Directors hope to be able to rent out part of the new building on a temporary basis.

The Statement of Financial Activities at 31 March 1997 shows a surplus for the year of £155,634 but the Directors believe a truer picture of the company's underlying financial position can be seen if the special grant given for the purchase of the new office is excluded from this figure. This leaves a surplus for the year of £2,922.

At the year end the company's restricted fund, excluding the grant for the new building and the Library Project was £77,861. The analysis in Note 13 shows that £24,744 of this fund is currently held as investments. The Directors are satisfied that holding these funds, given to the company for specific purposes, as part of its investment portfolio is a secure strategy, because the funds are backed by the £41,521 invested in UK Government Treasury Stock.

At the end of the year ASI'S accumulated funds amounted to £417,004, of which £251,520 was restricted to specific project work or the purchase of the new building. The £165,484 in the General Fund is the organisation's reserve, of which £30,979 are unrealised gains on investments. The Directors believe this is a necessary level of reserve for a research and campaigning organisation whose main costs are staff salaries, is dependent on retaining experienced staff and is liable to large fluctuations in grant income. The £26,625 Designated Fund at 31 March 1996 has been moved to the General Fund in order to recognise the company's freedom to utilise these funds for any of its activities.

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

for the year ended 31 March 1997

TRUSTEES OF THE CHARITY

The Rt Hon Lord Archer of Sandwell QC
Anne Balfour-Fraser
Paul Buxton (Treasurer & Member of Executive Committee)
Kenneth Barnes CBE
Andrew Clark (Joined 20.2.97)
Sir Patrick Cormack FSA MP
Peter Cross
Jeremy Fox
John Gaselee (Member of Executive Committee)
Zerbanoo Gifford
Chantal Granier
Andrew Gray
Michael Harris OBE
Kevin McNamara MP
Alan Marshall
Reggie Norton (Chair & Member of Executive Committee)
Vanita Patel
Errol Reid
Roger Sawyer
Philip Taverner (Vice-Chair & Member of Executive Committee)

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 year ended 31 March 1997

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 Provisions applicable to small companies conferred by Part VII of the Companies Act 1985.

This report was approved by the Board on 31 July 1997.



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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 7 to 19 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As described on page 4 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.

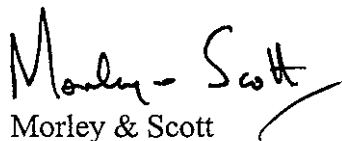
An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting 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 1997 and of its surplus for the year then ended.


Morley & Scott

Chartered Accountants
Registered Auditor

London

31 July 1997

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 1997

				Period 14.7.95 to 31.3.96
	Note	Unrestricted Funds	Restricted Funds (see note 12)	1997 Total Funds
		£	£	£
				31.3.96 Total Funds (as restated) £
INCOMING RESOURCES				
Membership Income		34,581	-	34,581
Donations		98,044	-	98,044
Grants Received		-	199,156	199,156
Grant for New Building		-	155,000	155,000
Interest and Dividends		8,446	1,607	10,053
Legacy Income		12,000	-	12,000
Other Income	4	<u>9,487</u>	<u> </u>	<u>9,487</u>
TOTAL INCOMING RESOURCES		<u>162,558</u>	<u>355,763</u>	<u>518,321</u>
RESOURCES EXPENDED				
Direct Objectives	16	84,307	209,553	293,860
Fund Raising	16	28,327	-	28,327
Administration Expenses	16	37,276	-	37,276
Mortgage Interest		<u>6,509</u>	<u> </u>	<u>6,509</u>
TOTAL RESOURCES EXPENDED		<u>156,419</u>	<u>209,553</u>	<u>365,972</u>
NET INCOMING/(OUTGOING)				
RESOURCES BEFORE TRANSFERS		6,139	146,210	152,349
Transfers between funds		<u>(2,913)</u>	<u>2,913</u>	<u> </u>
NET INCOMING/(OUTGOING) RESOURCES		3,226	149,123	152,349
OTHER RECOGNISED GAINS AND LOSSES				
Unrealised gain on revaluation of investments		<u>3,285</u>	<u> </u>	<u>3,285</u>
NET MOVEMENT IN FUNDS		6,511	149,123	155,634
Balance at 1 April 1996		158,973	102,397	261,370
Balance at 31 March 1997		<u>£165,484</u>	<u>£251,520</u>	<u>£417,004</u>
				<u>£234,745</u>

All income and surpluses derive from continuing activities. All recognised gains and losses are shown above.

The Grant for New Building was given by the Calpe Trust for the specific purpose of purchasing property to allow for future expansion.

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

as at 31 March 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
FIXED ASSETS			
Tangible Assets	6	345,525	207,081
Investments	7	113,240	121,968
		<u>458,765</u>	<u>329,049</u>
CURRENT ASSETS			
Debtors	8	7,845	8,667
Cash at bank and in hand		53,116	30,362
		<u>60,961</u>	<u>39,029</u>
CREDITORS: Falling due within one year	9	(25,306)	(27,979)
NET CURRENT ASSETS		35,655	11,050
CREDITORS: Falling due after more than one year	10	(77,416)	(78,729)
NET ASSETS		<u>£417,004</u>	<u>£261,370</u>
REPRESENTED BY:			
General Fund	11	165,484	132,348
Restricted Fund	12	251,520	102,397
Development Fund	11	-	26,625
	17	<u>£417,004</u>	<u>£261,370</u>

These Financial Statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

R. Norton) REGINALD NORTON

Paul Buxton) PAUL BUXTON

Date 31 July 1997

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
for the year ended 31 March 1997

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets 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 financial statements follow the recommendations in Statement of Recommended Practice: Accounting for Charities.

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) Income

Grants, donations, legacies and subscriptions are accounted for on a received basis in the charity.

c) 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

d) Income Tax

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

e) Value Added Tax

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

f) 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.

g) 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 Nations' Meetings.

h) Pension Contributions

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

i) Investments

Fixed asset investments are valued on the basis of mid-market value at the balance sheet date. Any gain or loss arising on revaluation is taken to the Statement of Financial Activities.

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

for the year ended 31 March 1997

2. ORDINARY ACTIVITIES
FOR THE FINANCIAL YEAR

	<u>1997</u>	Period 14.7.95 to <u>31.3.96</u>
	£	£
This is stated after charging the following:		
Depreciation	8,630	2,941
Auditors remuneration	1,300	980
Remuneration of auditors for non-audit work:		
Other	4,986	489
Hire of equipment	3,641	2,032
Interest payable on loans repayable in more than five years	6,509	3,525

and after crediting:

Profit on disposal of fixed assets	14,561	2,835
	<u> </u>	<u> </u>

3. STAFF COSTS

	<u>1997</u>	Period 14.7.95 to <u>31.3.96</u>
	£	£
Wages and salaries		
Social security	165,464	56,915
Pension costs	15,701	5,401
	6,332	2,178
	<u>£187,497</u>	<u>£64,494</u>

	<u>1997</u>	Period 14.7.95 to <u>31.3.96</u>
	Number	
The average number of persons employed by the company was:		
Directors	4	4
Secretarial, Accounts and Administration	4	3
Membership and Fund Raising	1	1
Research and Press and Public Relations	9	8
	<u>18</u>	<u>16</u>

There were no employees in the year whose emoluments amounted to £40,000 or more. The directors received no remuneration in the year.

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

		Period 14.7.95 to <u>31.3.96</u>
4. <u>OTHER INCOME</u>	<u>1997</u>	
Sales of Publications	9,243	3,533
Fees and Royalties	415	211
Profit on disposal of tangible assets	2,526	-
Realised (Loss)/Gain on Disposal of Investments	(2,697)	2,835
	<hr/>	<hr/>
	<u>£9,487</u>	<u>£6,579</u>

5. LEGACIES

The charity has been left, but not yet received, legacies estimated to amount to £16,000 at 31 March 1997.

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

for the year ended 31 March 1997

6. FIXED ASSETS

	<u>Freehold Property</u> £	<u>Furniture, Fixtures and Equipment</u> £	<u>Total</u> £
COST			
At 1 April 1996	208,009	21,998	230,007
Additions	142,377	4,697	147,074
At 31 March, 1997	<u>£350,386</u>	<u>£26,695</u>	<u>£377,081</u>
DEPRECIATION			
At 1 April 1996	9,835	13,091	22,926
Provision for period	5,848	2,782	8,630
At 31 March, 1997	<u>£15,683</u>	<u>£15,873</u>	<u>£31,556</u>
NET BOOK VALUE			
At 31 March, 1997	<u>£334,703</u>	<u>£10,822</u>	<u>£345,525</u>
At 31 March, 1996	<u>£198,174</u>	<u>£8,907</u>	<u>£207,081</u>

Included in freehold land and buildings is land with a cost of £58,000 which is not depreciated.

The net book value at 31 March 1997 represents fixed assets used for:-

	<u>Freehold Property</u> £	<u>Furniture, Fixtures & Equipment</u> £	<u>Total</u> £
<u>Direct objectives</u>			
Research and campaigning	290,076	7,132	297,208
<u>Other purposes</u>			
Administration expenses	20,023	1,656	21,679
Fund raising	24,604	2,034	26,638
	<u>£334,703</u>	<u>£10,822</u>	<u>£345,525</u>

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

for the year ended 31 March 1997

7. LISTED INVESTMENTS

£

Market value at 1 April 1996	121,968
Disposals at opening market value	(30,838)
Acquisitions at cost	18,825
Net gains on revaluation at 31 March 1997	3,285

Market value at 31 March 1997	<u>£113,240</u>
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Historic cost

As at 31 March 1997	<u>£82,260</u>
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As at 1 April 1996	<u>£79,542</u>
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At 31 March 1997 the charity held the following stocks that represented more than 5% of the market value of listed investments held at 31 March 1997.

Marks and Spencer (Ord 25p)	£8,860
Boots Co. (Ord 25p)	£8,196
Smiths Industries (Ord 25p)	£11,088
10% Treasury Stock Redeemable in the year 2003	£6,136
7% Treasury Stock Redeemable in the year 2001	£10,598
8% Treasury Stock Redeemable in the year 2003	£10,540
4 3/8% Treasury Stock Redeemable in the year 2004	£10,034

8. DEBTORS

	<u>1997</u>	<u>1996</u>
	£	£
Income tax recoverable	5,086	6,948
Prepayments and accrued income	2,759	1,719
	<u>£7,845</u>	<u>£8,667</u>

9. CREDITORS - Amounts falling due within one year:

	<u>1997</u>	<u>1996</u>
	£	£
Accruals	22,956	25,629
Loans	2,350	2,350
	<u>£25,306</u>	<u>£27,979</u>

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

for the year ended 31 March 1997

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

	<u>1997</u>	<u>1996</u>
	£	£
Mortgage secured on Freehold Property	£77,416	£78,729
	<u> </u>	<u> </u>

11. UNRESTRICTED FUNDS

	<u>1997</u>	<u>1996</u>
	£	£
GENERAL FUND		
At 1 April 1996	132,348	44,431
Excess of income over expenditure for the year	6,139	(3,508)
Transferred to Restricted Fund	(2,913)	(1,001)
Transferred from Development Fund	26,625	50,000
Other recognised gains	3,285	42,426
	<u> </u>	<u> </u>
Balance at 31 March 1997	165,484	132,348
 Development Fund	 -	 26,625
	<u> </u>	<u> </u>
	<u>£165,484</u>	<u>£158,973</u>

Certain donations received have been specifically set aside in the Development Fund to provide investment income to help the company in the future. The income generated is available to the General Fund of the company. During the year this fund was transferred to the General Fund.

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
for the year ended 31 March 1997

12. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of grants to be applied for restricted purposes:-

	Balance at 1 April 1996	Incoming Resources	Expenditure	Transfer (to)/ from General Fund	Balance at 31 March 1997
	£	£	£	£	£
Early Marriage	-	772	772	-	-
ASI Banner					
Restoration	-	1,800	1,800	-	-
Anti Slavery Award	-	1,200	3,323	2,123	-
Prostitution as Work	-	20,694	22,094	1,400	-
Child Labour					
Brochure	-	2,673	673	-	2,000
Child Domestic					
Conference	-	7,421	6,421	-	1,000
Africa Programme	24,519	34,153	42,619	-	16,053
Sahel Slavery	3,722	-	1,822	-	1,900
Education Project	11,000	50,257	13,756	-	47,501
Child Labour Officer	-	7,500	1,900	-	5,600
Clarkson Book	-	5,429	5,429	-	-
S. Asia Research	11,180	1,200	10,180	-	2,200
Fund-Raising Review	-	1,607	-	-	1,607
CCPT	7,430	21,475	28,905	-	-
Child Labour Codes					
Book	4,291	750	5,041	-	-
UN Slavery W. Group	6,539	-	6,539	-	-
Indigenous Study	17,305	-	17,305	-	-
UN Delegates					
Expenses	9,589	4,813	16,502	2,100	-
Debt Bondage S. Asia	2,336		2,336	-	-
Servile Marriage	1,446	-	1,446	-	-
	<u>99,357</u>	<u>161,744</u>	<u>188,863</u>	<u>5,623</u>	<u>77,861</u>
Library Project	3,040	39,019	20,690	(422)	20,947
Grant for New					
Building	-	155,000	-	(2,288)	152,712
	<u>£102,397</u>	<u>£355,763</u>	<u>£209,553</u>	<u>£2,913</u>	<u>£251,520</u>

The transfers to the General Fund are depreciation charges for the year.

The transfers from the General Fund are due to expenditure exceeding incoming resources for the projects shown above.

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

for the year ended 31 March 1997

RESTRICTED FUNDS (Continued)

During the year significant grants were received from the following:-

Fund	Grant from
Prostitution as work	UK Department for International Development
Child Labour Brochure	UNICEF
Child Domestic Conference	IPEC
Africa Programme	The Netherlands Ministry for Development Co-operation
Education Project	DGVIII of European Commission
Child Labour Officer	Christian Aid
Clarkson Book	The Calpe Trust
Grant for New Building	The Calpe Trust
Library Project	Heritage Lottery Fund

13. ANALYSIS OF NET ASSETS
BETWEEN FUNDS AT 31 MARCH 1997

	Unrestricted Funds	Restricted Funds	Total Funds
Tangible fixed assets	171,866	173,659	345,525
Investments	88,496	24,744	113,240
Current assets	7,844	53,117	60,961
Current liabilities	(25,306)	-	(25,306)
Long term liabilities	(77,416)	-	(77,416)
	<hr/>	<hr/>	<hr/>
	£165,484	£251,520	£417,004
	<hr/>	<hr/>	<hr/>
<u>Unrealised gains included above</u>			
On investment assets (see note 17)	£3,285	£ -	£3,285
	<hr/>	<hr/>	<hr/>
<u>Reconciliation of movements in</u> <u>unrealised gains on investment assets</u>			
Unrealised gains at 1 April 1996	42,426	-	42,426
Deduct in respect of disposals in year	(14,732)	-	(14,732)
	<hr/>	<hr/>	<hr/>
	27,694	-	27,694
Net gains arising on revaluations in year	3,285	-	3,285
	<hr/>	<hr/>	<hr/>
Unrealised gains at 31 March 1997	£30,979	£ -	£30,979
	<hr/>	<hr/>	<hr/>

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
ANALYSIS OF INCOME

for the year ended 31 March 1997

14. 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.

15. 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)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 1997

			1997	Period
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>14.7.95</u>
	£	£	£	£
16. <u>RESOURCES EXPENDED</u>				
<u>On Direct Objectives</u>				
Salaries, National Insurance and Pension Costs	59,851	77,886	137,737	43,160
Delegates and Meeting Expenses	-	10,348	10,348	2,395
Research and Consultancies	-	113,527	113,527	62,289
Subscriptions and Donations	3,819	-	3,819	2,639
Printing and Publications	13,686	-	13,686	2,338
Apportionment of Office Overheads	6,951	7,792	14,743	8,558
	<u>£84,307</u>	<u>£209,553</u>	<u>£293,860</u>	<u>£121,379</u>
<u>Fund Raising</u>				
Salaries, National Insurance and Pension Costs	22,138	-	22,138	10,122
Other Fund Raising Costs	1,506	-	1,506	2,230
Apportionment of Office Overheads	4,683	-	4,683	1,988
	<u>£28,327</u>	<u>£ -</u>	<u>£28,327</u>	<u>£14,340</u>
<u>Administrative and Support Costs</u>				
Salaries, National Insurance and Pension Costs	23,945	-	23,945	12,412
Audit and Accountancy	6,286	-	6,286	1,469
Legal and Professional	1,961	-	1,961	82
Apportionment of Office Overheads	5,084	-	5,084	2,438
	<u>£37,276</u>	<u>£ -</u>	<u>£37,276</u>	<u>£16,401</u>

Included in Delegates and Meeting Expenses are travel expenses which have been reimbursed to a trustee in respect of attendance at Council Meetings. These expenses did not exceed £100.

ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 1997

17. RECONCILIATION IN MOVEMENT OF TOTAL FUNDS

	<u>1997</u> £	Period 14.7.95 to <u>31.3.96</u> £
Funds available at beginning of year	218,944	221,002
Prior year adjustment (see below)	42,426	-
	<hr/>	<hr/>
As restated	261,370	221,002
Net incoming resources	152,349	(2,058)
Other recognised gains and losses	3,285	42,426
	<hr/>	<hr/>
Funds available at end of year	<u>£417,004</u>	<u>£261,370</u>

The prior year adjustment is in respect of a change in accounting policy in the charity whereby listed investments are now included in the accounts at market value in accordance with the requirements of Statement of Recommended Practice: Accounting for Charities.

18. CAPITAL COMMITMENTS

At 31 March 1997 the charity had the following capital commitments which will be met in its current financial year.

Freehold Improvements	<u>£26,188</u>
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19. RELATED PARTY TRANSACTIONS

There were no transactions during the year between the charity and its directors or trustees other than those disclosed in note 16.