



ANTI-SLAVERY INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS

for the year ended 31 March 2005

Company No. 3079904 (England and Wales)



ANTI-SLAVERY INTERNATIONAL

COMPANY INFORMATION

Company Directors:	Dee Sullivan (Chair) Golam Morshed Angelika Berndt Lucy Chandler
Secretary:	Mary Cunneen
Company Number:	3079904
Charity Number:	1049160
Registered Office:	Thomas Clarkson House The Stableyard Broomgrove Road London SW9 9TL
Auditors:	Sayer Vincent 8 Angel Gate City Road London EC1V 2SJ
Bankers:	Barclays Bank Plc P.O. Box 270 London SE15 4RD
Investment Advisers:	Carr Sheppards Crosthwaite Limited 2 Gresham Street London EC2V 7QN

ANTI-SLAVERY INTERNATIONAL

DIRECTORS' REPORT

for the year ended 31 March 2005

The directors present their report and the financial statements for the year to 31 March 2005. Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities, issued October 2000.

Anti-Slavery International is a charity and company limited by guarantee. Its main business is carried out from its offices in London. 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:

Dee Sullivan
Angelika Berndt
Lucy Chandler
John Gaselee (resigned 3 November 2004)
Golam Morshed

In accordance with the Articles of Association 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 Universal 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.

Its mission statement sets out that the company is committed to eliminating all forms of slavery in today's world. Slavery, servitude and forced labour are violations of individual freedom, which deny basic dignity and fundamental human rights. Anti-Slavery International supports today's fight for tomorrow's freedom by exposing current cases of slavery and campaigning for their eradication, supporting the initiatives of local organisations to release people, and pressing for more effective implementation of international laws against slavery.

In order to achieve these objects the company is committed to:

- accurate research and reporting on slavery today;
- campaigning and raising public awareness about the continued existence of slavery
- working closely with those whose rights it seeks to defend, by building working alliances, based on mutual respect and transparency;
- identifying and challenging oppressive regimes and systems, which hold people in slavery;
- using methods that bring about sustainable change;

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- considering the consequences of its actions and seeking to prevent adverse repercussions for the beneficiaries of its work.

Anti-Slavery International develops annual and three-year programmes of work to meet this mission statement, based on its Strategic Plan for the period 2004-7. Specific outcomes are agreed for all projects and campaigns during the design phase and these are confirmed with partners, as appropriate. In addition the organisation has developed a series of impacts and objectives covering both the main themes and issues on which Anti-Slavery International and its partners are working and country and regional impacts. These are used to agree programme and campaigns priorities and provide some longer term measures against which the organisation can judge its work and achievements. We work to:

- Ensure greater international support, in principle and in practice, for human rights standards that assist in protecting people from slavery. These standards include particularly ILO Conventions 29 on Forced Labour (1930) and 182 on the Elimination of the Worst Forms of Child Labour (1999); the 1956 UN Supplementary Convention on the Abolition of Slavery, the Slave Trade and Institutions and Practices Similar to Slavery; the UN Protocol to Prevent, Suppress and Punish Trafficking in Persons, especially Women and Children supplementing the Convention on Transnational Organized Crime and the 1990 UN Convention on the Protection of the Rights of all Migrant Workers and their Families (1990).
- Make Governments accountable for failures to implement the above international standards.
- Ensure that actions and policies in relation to the eradication of slavery pay particular attention to the position of those discriminated against, in particular the position of women, and those discriminated against on the basis of descent or caste.
- Help improve partners' effectiveness in promoting policies and practice to prevent or reduce slavery, through appropriate training and capacity building as well as enhanced networking and information sharing between partners.
- Increase public understanding of the incidence of contemporary slavery, and support for actions to combat slavery.
- Make the eradication of slavery a key concern in development policy, both for national governments and for international institutions. To ensure that European Union governments will take up the issues of those affected by slavery when discussing and deciding development programmes/policies and the implementation of human rights standards and that countries will address the issues of slavery and trafficking in their poverty reduction strategy programmes and related development programmes.
- Increase the use of regional mechanisms, in particular The African Commission of Human and Peoples' Rights, to provide recommendations and monitor implementation of actions required to tackle different forms of contemporary slavery and to extend the recognition by African governments of issues of contemporary slavery.

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DIRECTORS' REPORT

for the year ended 31 March 2005

REVIEW OF ACTIVITIES

Last year trafficking in human beings had a very high profile with governments and international agencies, as well as in the media across the world. Anti-Slavery International and its partners were called on to advise governments and inter-governmental bodies on the issue and also co-ordinated non governmental organisations to advocate jointly for measures that respect the human rights of people who have been trafficked. Long term work by the organisation with partners on descent based slavery in the Sahel region of Africa began to bring real progress in Niger whose Government was, for the first time, willing to recognise the need for action. During the year we began new projects on children working in domestic service worldwide, on bonded labour in South Asia and on the trafficking of people to the Middle East. Increasing international interest and concern for issues of slavery and the slave trade led to increasing calls on Anti-Slavery International and its partners to provide input and background to the many international and national initiatives being considered. During the period this created difficulties in prioritising the use of staff time and this is likely to remain an issue in the next few years. Encouragingly, more governments are willing to recognise that slavery remains an issue in their countries and needs to be addressed as a priority for action. This should help the charity and its partners to obtain some lasting improvements in the lives of those currently enslaved.

Trafficking

During the year we built upon our success in ensuring that the UN Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children covered all forms of trafficking, not simply that of women into the sex industry. This allowed the organisation and its local partners to use the Protocol to call for the protection of the human rights of people in cases that varied from the trafficking of children into domestic service around West Africa, and the trafficking of women and some men, into exploitation as migrant domestic workers around the world, to the trafficking of people into illegal and exploitative forms of temporary work, such as agricultural work. Much of the work concentrated on the need for recognition of the human rights of people who have been trafficked, as outlined in the Office of the UN High Commissioner for Human Rights' principles and guidelines, and not simply to treat them as illegal migrants. International agencies and governments have begun to accept the need for this. The OSCE appointed a Special Representative and the UN a Special Rapporteur on Trafficking. Both, following consultations with concerned organisations, including Anti-Slavery International, placed particular emphasis within their mandates on our campaign priorities, but much needs to be done concerning implementation. To address this, the European Commission funded a project with partners in Italy, the Netherlands and the UK that has looked at methods used by the police and immigration officials in dealing with instances of trafficking and developed materials to train officials in recognising and supporting for those who have been trafficked. This material will be published and disseminated during 2005/6.

We also began a new European Commission project to look at the causes of trafficking and, in particular, the vulnerability of migrant workers to being trafficked into situations of forced labour. With other groups we called for the ratification of the of the 1990 UN Convention on the Protection of the Rights of All Migrant Workers and their Families. The European Commission Experts' Group on Trafficking, of which the Director is a member, published its report and recommendations at the end of

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DIRECTORS' REPORT

for the year ended 31 March 2005

2004. This report supported two of our main campaign aims: to ask governments to ratify the 1990 Convention and to improve the identification of trafficked people and provide the support and protection they need as the victims of a crime.

During the year Anti-Slavery International and its regional network of local partners distributed the recommendations made in the report on trafficking of child domestic workers in West Africa and began to campaign locally for their implementation. In particular partners highlighted the need to improve ways of treating and protecting victims of trafficking and made recommendations for how this should be done in each of their countries. New research on the trafficking of children as child domestic workers was carried out in Guinea Conakry, using the experience of the other network partners.

Bonded Labour

On bonded labour, despite the internal war with the Maoists, the Nepalese government made some progress in the rehabilitation of Kamaiyas (agricultural bonded labourers) released under the new law on bonded labour and a local NGO wrote to Anti-Slavery International in 2004 to say:

'There are hundreds of letters received by the Ministry from Anti Slavery International Campaigners. This seems to be working very well as pressure to the Ministry to do the job'

However, the suspension in early 2005 of democratic institutions in Nepal has put all work at risk and has slowed down the vital work of registering ex Kamaiya bonded labourers, and allocating them land.

In 2004 we began a new four year project, funded by Trocaire and Novib, to investigate the impact of programmes in South Asia aimed at helping to end bonded labour and to rehabilitate bonded labourers. The first projects to be assessed were identified in India, Nepal and Pakistan and researchers were trained by our consultant in techniques that enable them to seek the views of the bonded labourers themselves on these projects. In addition, initial surveys of specific areas of bonded labour were carried out in Pakistan and Nepal as background. Reports on bonded labour in India and Pakistan and on the issues of caste based discrimination were sent to the UN Commission on Human Rights and to its Working Group on Contemporary Forms of Slavery during the year.

Child Labour

Work with Visayan Forum in the Philippines on the exploitation of children in domestic service was successful in persuading the Philippines Government to prioritise to the introduction of new legislation to provide more protection and better employment conditions to women and children domestic workers. Work with our campaigns network was co-ordinated with the local partner to assist with their advocacy work. The proposed legislation in the Philippines is important as, if passed, it may be used as a model for legislation and action by governments elsewhere. During the year we completed a project with partners in Costa Rica, Ghana, Kenya, India, Pakistan and Togo to alert a range of civil society groups to the new ILO Convention on the Worst Forms of Child Labour and to encourage them to become involved in discussions with their governments on how these new rules will be implemented locally. The partners reported that the project had enabled them to build and develop networks to raise issues of the worst forms of child labour and to challenge their governments to act. It had also increased local understanding of the issues and the dangers for children.

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for the year ended 31 March 2005

We began a project to improve the service provisions made around the world for child domestic workers. This is funded by Comic Relief and the Oak Foundation. A baseline survey covered 67 different types of interventions to provide services in 28 countries across Africa, Asia, Latin America and the Caribbean and identified gaps in the services available. In November we held a meeting for NGOs supporting child domestic workers in 22 countries to discuss service provision offered to such children in the light of their own experience and consultations that had been held with child domestic workers themselves in nine countries. The report of the survey and meeting and the consultations will be published during 2005.

As a result of our work to research and highlight the trafficking of young children to the UAE for use as camel jockeys, at the end of 2003 the UAE Government agreed to accept a visit from an official ILO mission. We followed up this mission and drew attention to the fact that despite new rules, children were still being used as camel jockeys and trafficking continued from both North Africa and South Asia. At the beginning of 2005 the UAE introduced a new law prohibiting the use of children as camel jockeys but children continued to be used as jockeys at race meetings held in the first months of the year and the organisation drew attention to this in reports to the UN Special Rapporteur on the Trafficking of Children and to other international bodies. The issue was highlighted by the Special Rapporteur in his March 2005 report to the UN Commission on Human Rights. Anti-Slavery International has now begun a new project on the trafficking of children from Sudan, Pakistan and Bangladesh as camel jockeys; to work with local partners to provide up to date information on this issue and to press for effective implementation of the UAE's new laws on child camel jockeys, their extension to children under 18 and to ensure that the races do not simply move to new areas in the region.

Descent Based Slavery

In Niger we followed up the publication of the survey on descent based slavery with local publicity and seminars to draw attention to the numbers of people in slavery and to call for action by the government to implement their new law, which came into force in mid 2004. We also translated the full survey report into English and published it on our website. In November, Timidria, our local partner in Niger, was given the 2004 Anti-Slavery Award and the London ceremony and meetings were followed by a similar event in Paris, because of the close links between Niger and France. The award and surrounding publicity stimulated interest in the continuation of descent based slavery in Niger and several TV and radio programmes were made. Publicity about the new law prompted a local chief in Niger to offer to release 7,000 slaves "owned" by him and other chiefs in his area (*groupement*). Timidria, with support from Anti-Slavery International, arranged for this to be given maximum publicity. However, at the last minute the National Human Rights Commission appeared to prevent the formal release and we are continuing to work with Timidria to ensure that the slaves identified are given support and to persuade the Government to work with us on the issue. We plan to use the progress in Niger to stimulate action across the Sahel region where descent based slavery remains common.

During the year our work with the African Commission on Human and Peoples' Rights made progress in two areas. We agreed with the Commission that a joint seminar should be held to inform the Commissioners and related human rights bodies of slavery issues in Africa and are now seeking funding. We also helped to highlight the abductions that have taken place in the Darfur region of Sudan as part of the civil war taking place there. We prepared an information brief to the Commissioners on

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for the year ended 31 March 2005

the issue and worked with other international NGOs to persuade the Commission to take more responsibility for the resolution of the war and its consequences and for it to be given the external support necessary to do it. In Sudan we began work to help establish new human rights groups there and to support them in investigating trafficking of women and children and the continuing abductions.

Campaigning and Information

By the end of the year the Anti-Slavery International Campaigns Network had increased to 8,000 individual members. They took action on a number of issues including: trafficking of people into Europe and the need for European governments to ratify the UN Convention for the Protection of the Rights of All Migrant Workers and their Families; trafficking for forced labour in Brazil; an attack on a child labour activist in India. These continued to be effective in promoting action or dialogue with the relevant bodies. Use of Anti-Slavery International's website increased by more than 15% during the year and we also made key sections available in French, Italian and Spanish. Arabic will be available soon. The website is now the most important method of making information and reports on slavery available to other organisations, the media and the public and its use increased rapidly during 2004.

As UK Co-ordinator for the UNESCO Transatlantic Slave Trade project, Anti-Slavery International continued to expand our comprehensive educational website on the Transatlantic Slave Trade and related subjects. The site brings together a wide range of materials for teachers and students. As well as materials and activities for teachers in classrooms, the site provides information about places and people linked to the historical slave trade around the world. New material was prepared and added to the website throughout the period, and use of the site is increasing. An updated version of the video education pack on child labour, "Our News Our Views" was also published.

During the year we co-ordinated our campaigns work with other European human rights groups in order to press the Council of Europe to include real protection and support for trafficked people in the draft European Convention Against Trafficking in Human Beings. This was supported by more than 170 NGOs from 30 countries. As a result the issues have been raised by MPs and MEPs around Europe. Our work helped bring about improvements to laws on the protection of trafficked persons in Europe and in actions taken by governments in West Africa to prevent the trafficking of children and to rehabilitate those rescued. Campaigning centred on the issues of trafficking, forced labour and child labour. As a result the UK government introduced new laws on trafficking for both sexual exploitation and for forced labour and, in particular, recognised the need to assist those who have been trafficked. In addition they agreed to fund the establishment of the first rescue centre in the UK for adult victims of sex trafficking into the UK.

The joint programme, with Trocaire and the Franciscans International, of action for lobbying on forced labour and trafficking issues at the United Nations Commission on Human Rights, the UN Working Group on Contemporary Forms of Slavery and the ILO continued to operate successfully. In particular, we jointly raised the issues with government delegations before the meetings of the UN Commission on Human Rights and its Working Group on Contemporary Forms of Slavery. Training was provided to local human rights agencies on the use of these mechanisms in sessions held in Geneva, Pakistan, Amsterdam and South Korea. Training on trafficking issues was also given to UK Foreign and Commonwealth Office staff.

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DIRECTORS' REPORT

for the year ended 31 March 2005

Small Grants Scheme (see Note 10)

During the year we established for the first time a programme to provide small core grants to partners of Anti-Slavery International in order to help them develop their ability to work against slavery. The scheme was made possible by a grant from the Sigrid Rausing Trust. All of the smaller partners with which we are currently co-operating were invited to apply for a grant, and ten grants of £5,000 each were made towards the end of the financial year. It is hoped to extend this scheme for a second year in order to allow an evaluation of its impact before making a final decision on whether to continue or extend such grants.

Governance

As part of an ongoing review of the organisation's governance the directors, for the first time, decided to advertise externally for new trustees of the charity in order to seek new trustees with specific areas of expertise. This is intended to broaden the organisation's trustee base and to help meet the charity's commitment to equal opportunities. There was a good response and as a result ten people were interviewed by a sub-committee. Subsequently the Council appointed three new trustees in March 2005.

FINANCIAL REVIEW

After a period of rapid growth, plans for the year were for consolidation. In fact total expenditure rose by three per cent to £1,105,711, while income was up by 17 per cent to £1,326,081. The overall result for the year showed a surplus of £220,370, comprising a surplus of £163,313 on funds restricted to use on specific projects and a surplus of £57,057 on unrestricted funds. The surplus on restricted funds reflected some large grants received towards the end of the financial year whereas, that on unrestricted funds came about because of a large legacy (£100,000) made to the organisation during the year. The budget for legacy income was £35,000, and without this unusual gift the result for the year would have been close to balance.

The trustees decided that the income from this legacy and a further potential £100,000 should be spent over a three year period on items that allow the organisation to open up new areas of work or that help secure the charity's future. A small sub-committee was set up to examine the possibilities and at a special Council meeting in May 2005 it was agreed that approximately £100,000 should be spent on research into additional areas of slavery and how to end it, £70,000 on developing our fundraising from individuals and £30,000 to increase the reserves in line with the trustees' reserves policy.

The charity has decided to no longer split the income between membership and general donations, because this has become artificial in terms of the difference between membership payments and donations. During the year the number of members rose by 50 to 2,410.

Income from grants rose slightly and continued to come from a wide range of funders as shown in Note 10. Donations and membership income at £383,482 were the highest ever and are a particularly important source of funds for the charity's work as they provide the flexibility to develop projects ahead of grant funding and to support advocacy work, which can be difficult to fund through grants. Events' income rose slightly from the previous year and continues to be an important source of funds and profile raising.

Expenditure on Direct Objectives at £922,875 was up by six per cent over the previous year's record,

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for the year ended 31 March 2005

but the rise partly reflected a change in the allocation of internal staff costs to more accurately represent the work carried out. Fundraising investment rose by 17 per cent due a telephone campaign and the organisational increase in salary costs. The telephone campaign proved very successful in encouraging lapsed donors to renew their support and in converting people to regular giving. In addition, the promotion of direct debit has reduced our administration costs. Feedback from the campaign was positive and showed our supporters to be well informed on slavery issues and are committed to our work and of that our partners. The Directors expect fundraising costs to continue to increase because of their policy of seeking a higher proportion of the charity's income from the public in order to reduce its reliance on a limited pool of large grant funders. Event costs fell by 30 per cent because of the one off printing costs of the cookery book, *A Taste of Freedom*, paid in the previous year. Administration and support costs fell significantly but this mainly reflected the change in the allocation of staff costs noted above.

During the year the trustees agreed to change the company's auditors following a competitive tender and at the same time agreed on a slightly enhanced audit process to match the increasing size and complexity of the company's finances. Audit costs for the year increased by 33 per cent, mainly due to a change in the method and timing of payment to the auditors. Actual audit costs for the year rose by 15 per cent.

Total salary and social security costs rose by 14 per cent for the year to £600,336. This was due to an increase in staff from 19 to 20 and general salary increases. Total office overheads for the year rose by 14 per cent, mainly the result of higher utility bills and insurance costs.

The trustees regularly consider the major risks to which the charity is exposed, in particular those related to the finances and ongoing activities of the charity, and are satisfied that systems are in place to mitigate its exposure. The Directors have pursued a policy of diversifying sources of funding and of increasing the level of funding from individuals. The success of this can be seen from the rise in the level of unrestricted funds over the past few years, at a time when project income was increasing rapidly. Unrestricted income was more than 50 per cent of income and the fundraising strategy aims to maintain or increase the share of unrestricted funding, as this allows flexibility in programme planning and implementation. The largest single grant in the year only accounted for 7 per cent of total expenditure.

The main assets of the organisation are its staff and the knowledge and experience they possess. For this reason the charity's policy is to maintain its reserves (General Fund) at a level sufficient to avoid the need to lay off staff as a result of short term fluctuations in fundraising income. In addition the increasing tendency for some funders, particularly the European Union, to hold back a proportion of their grants, until the final report for a project has been submitted and approved, means that the charity requires liquid reserves to allow it to cope with the cash flow consequences of this policy. At its current level of £330,899, the General Fund (unrestricted funds reserve) is sufficient to cover six months of salary and related costs; higher than the Directors' policy of five months set in 2002. However, excluding the exceptional legacy income brings the reserve down to close to five months. Of these reserves, £76,188 is currently held in a range of long-term investments. The value of these rose by five per cent during the year, along with the stock market generally. The policy of the Directors is for these investments to be held in a mix of fixed interest stocks and equities and for the equities to be mainly in ethical funds and trusts, in line with the charity's purposes.

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DIRECTORS' REPORT

for the year ended 31 March 2005

TRUSTEES OF THE CHARITY

(Trustees, who served during the financial year 2004/5 and currently serving)

Maureen Alexander- Sinclair
Kevin Bales
Angelika Berndt*
Paul Buxton (Resigned 3 November 2004)
Lady Lucy Chandler* (Vice Chair)
Andrew Clark
John Cropper (Appointed 10 March 2005)
Sue Darling
John Gaselee
Peter Hepburn (Appointed 10 March 2005)
Tim Hunter (Resigned 10 March 2005)
Shahid Dastgir Khan
David Mephram
Golam Morshed* (Treasurer)
Asmita Naik (Appointed 10 March 2005)
Vanita Patel
Earl of Sandwich
Stirling Smith
Esther Stanford (Appointed 14 October 2004)
Dee Sullivan* (Chair)
James Walvin
Carlota Wigglesworth (Resigned 15 July 2004)

* Member of the Executive Committee

Trustees are elected by vote of the members at the Annual General Meeting. Trustees must retire in rotation after three years but are eligible for re-election up to a maximum of nine consecutive years.

AUDITORS

Sayer Vincent 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;

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DIRECTORS' REPORT

for the year ended 31 March 2005

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

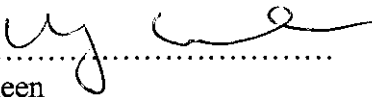
The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of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

In 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

16/6/05

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M. Cunneen
Secretary



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ANTI-SLAVERY INTERNATIONAL

We have audited the financial statements of Anti-Slavery International for the year ended 31 March 2005. These financial statements have prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The trustees (who elect from their number an Executive Committee, who are the directors of Anti-Slavery International for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards. We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' annual report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

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

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

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

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ANTI-SLAVERY INTERNATIONAL

OPINION

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2005 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Sayer Vincent
Chartered Accountants
Registered Auditors

8 Angel Gate
City Road
London EC1V 2SJ

25 July
.....2005

ANTI-SLAVERY INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2005

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u> (see note10)	<u>2005 Total Funds</u>	<u>2004 Total Funds</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOMING RESOURCES					
Donations and Membership Income		383,482	-	383,482	260,205
Grants Receivable	10	-	694,049	694,049	604,418
Interest and Dividends		12,192	-	12,192	5,921
Legacy Income	7	116,245	-	116,245	112,093
Events Income		100,754	-	100,754	134,963
Other Income		<u>19,359</u>	<u>-</u>	<u>19,359</u>	<u>19,097</u>
TOTAL INCOMING RESOURCES		632,032	694,049	1,326,081	1,136,697
RESOURCES EXPENDED					
Direct Objectives	14	303,608	619,267	922,875	869,194
Cost of Generating Funds	14	93,380	-	93,380	80,107
Events	14	38,316	-	38,316	54,716
Management and Administration Expenses	14	<u>51,140</u>	<u>-</u>	<u>51,140</u>	<u>68,654</u>
TOTAL RESOURCES EXPENDED		486,444	619,267	1,105,711	1,072,671
NET INCOMING RESOURCES BEFORE TRANSFERS					
Transfers between funds		<u>145,588</u> <u>(88,531)</u>	<u>74,782</u> <u>88,531</u>	<u>220,370</u> <u>-</u>	<u>64,026</u> <u>-</u>
NET INCOMING RESOURCES		57,057	163,313	220,370	64,026
OTHER RECOGNISED GAINS					
Net gain on disposal of investment	2/8	<u>868</u>	<u>-</u>	<u>868</u>	<u>45</u>
NET INCOME FOR THE YEAR		57,925	163,313	221,238	64,071
UNREALISED GAINS					
Revaluation of investments	6	<u>4,124</u>	<u>-</u>	<u>4,124</u>	<u>7,684</u>
NET MOVEMENT IN FUNDS		62,049	163,313	225,362	71,755
Balance at 1 April 2004		<u>268,850</u>	<u>268,900</u>	<u>537,750</u>	<u>465,995</u>
Balance at 31 March 2005	15	<u>£330,899</u>	<u>£432,213</u>	<u>£763,112</u>	<u>£537,750</u>

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

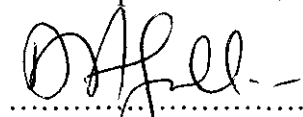
ANTI-SLAVERY INTERNATIONAL

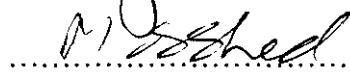
BALANCE SHEET

as at 31 March 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
FIXED ASSETS			
Tangible Assets	5	328,786	331,882
Investments	6	76,188	72,064
		<hr/>	<hr/>
		404,974	403,946
CURRENT ASSETS			
Stock		12,483	12,729
Debtors	7	148,702	26,993
Cash at bank and in hand		312,814	300,557
		<hr/>	<hr/>
		473,999	340,279
CREDITORS: Falling due within one year	8	<u>(57,939)</u>	<u>(145,884)</u>
NET CURRENT ASSETS		<hr/>	<hr/>
		416,060	194,395
		<hr/>	<hr/>
		821,034	598,341
CREDITORS: Falling due after more than one year	9	<u>(57,922)</u>	<u>(60,591)</u>
NET ASSETS		<hr/>	<hr/>
		£763,112	£537,750
REPRESENTED BY:		<hr/>	<hr/>
General Fund		330,899	268,850
Restricted Funds: Building and Library	10	155,584	158,826
Other	10	276,629	110,074
		<hr/>	<hr/>
		£763,112	£537,750
		<hr/>	<hr/>

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

.....) DEE SULLIVAN (on behalf of all Trustees)

.....) GOLAM MORSHED (on behalf of all Trustees) Date: 12.7.2005

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

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 2000.

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

b) Income

Grants, donations, legacies and subscriptions are accounted for on a receivable basis.

c) Stocks

Stocks are valued at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made, where necessary for obsolete, slow moving and defective stocks

d) 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
Items with a value of less than £500 are not capitalised.	

e) Income Tax

Income Tax recoverable on gift aid is brought into the accounts on a receivable basis.

f) Value Added Tax

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

g) Apportionment of Expenses

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

h) Delegates and Meeting Expenses

Included within the delegates and meeting expenses are reimbursements of travel and subsistence for representatives of social action partners from developing countries to report and lobby at United Nations' Meetings.

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

i) Pension Contributions

The company operates a defined contribution pension scheme for its employees. Payments of 6% of salary are debited to expenditure as they are incurred. The assets of the scheme are held separately from those of the company in an independently administered fund. The company has no liability under the scheme other than for the payment of these contributions.

j) 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.

k) Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

l) Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Grants received which are clearly specified for a future accounting period are shown as deferred.

m) Grants Payable

Grants payable are charged to the Statement of Financial Activities in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

2. NET INCOMING RESOURCES BEFORE
TRANSFERS FOR THE FINANCIAL YEAR

	<u>2005</u>	<u>2004</u>
	£	£
This is stated after charging/(crediting) the following:		
Depreciation	11,994	16,386
Auditors' remuneration*	10,393	3,525
Remuneration of auditors for non-audit work	-	588
Hire of equipment	8,017	8,045
Miscellaneous loans written off**	1,350	-
Interest payable on loans repayable in more than five years	6,611	7,801
Loss on disposal of fixed assets	482	-
Loss on disposal of investments	-	45

* The 2004/5 audit charges are exaggerated by the change in auditors that took place during the year.

** Interest free loans given by members in 1985/6. Outstanding liability for repayment written off.

3. STAFF COSTS

	<u>2005</u>	<u>2004</u>
	£	£
Wages and salaries	515,162	452,592
Social Security	53,957	46,583
Pensions costs	31,217	25,886
	<hr/>	<hr/>
	£600,336	£525,061
	<hr/>	<hr/>

	<u>2005</u>	<u>2004</u>
	<u>Number</u>	<u>Number</u>
The average number of persons employed by the company was:		
Secretarial, Accounts and Administration	1	2
Membership and Fund Raising	2	2
Research, Campaign, Press and Public Relations	17	15
	20	19
	==	==

There were no employees in the year whose emoluments amounted to £50,000 or more. The directors received no remuneration in the year.

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

4. LEGACIES

The charity has been notified of the possibility of a further £100,000 legacy but this has not been included in the financial statements as it has not yet been confirmed by the legator's solicitors

5. FIXED ASSETS

	Freehold Property £	Furniture, Fixtures and Equipment £	Total £
COST			
At 1 April 2004	376,978	68,804	445,782
Additions	-	9,380	9,380
Disposals	-	(5,206)	(5,206)
	<hr/>	<hr/>	<hr/>
At 31 March 2005	£376,978	£72,978	£449,956
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2004	60,339	53,555	113,894
On disposals	-	(4,718)	(4,718)
Provision for year	6,380	5,614	11,994
	<hr/>	<hr/>	<hr/>
At 31 March 2005	£66,719	£54,451	£121,170
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2005	£310,259	£18,527	£328,786
	<hr/>	<hr/>	<hr/>
At 1 April 2004	£316,639	£15,243	£331,882
	<hr/>	<hr/>	<hr/>

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 2005 represents fixed assets used for:-

	Freehold Property £	Furniture, Fixtures and Equipment £	Total £
Direct objectives	252,396	15,072	267,468
Administration expenses	39,372	2,351	41,723
Cost of Generating Fund	18,491	1,104	19,595
	<hr/>	<hr/>	<hr/>
	£310,259	£18,527	£328,786
	<hr/>	<hr/>	<hr/>

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

6. LISTED INVESTMENTS

£

Market value at 1 April 2004	72,064
Net gain on revaluation at 31 March 2005	4,124

Market value at 31 March 2005	<u>£76,188</u>
-------------------------------	----------------

Analysis of Investments

Listed investments:

Listed in the United Kingdom

Fixed Interest	30,791
----------------	--------

Equities	45,397
----------	--------

<u>£76,188</u>

Historic cost

As at 31 March 2005	<u>£64,456</u>
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As at 1 April 2004	<u>£64,322</u>
--------------------	----------------

At 31 March 2005 the charity held the following stocks that represented more than 5% of the market value of listed investments.

£	
7,482	Boots Co. (Ord. 25p)
10,112	Abbey National Trust 5.375%
10,658	Nat. Westminster (9% Ser 'A' non-cumulative preference)
6,880	Alliance Trust (Ord. 25p)
7,876	Royal London UTM UK Growth Trust
5,721	Sovereign UT MRGS Ethical Fund
10,462	Friends Provident U/T'S Stewardship Trust Inc
10,021	Co-operative GR 5.875%

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

7. DEBTORS

	<u>2005</u>	<u>2004</u>
	£	£
Income tax recoverable	19,260	17,583
Prepayments and accrued income:		
Grant from Novib	25,857	-
Grant from European Commission (AGIS)	44,159	-
Grant from MLAL	11,586	-
Rugmark UK	11,472	-
ECPAT UK	16,634	-
Dalit Solidarity Network	3,740	-
2004 Anti-Slavery Ball	11,944	-
Miscellaneous	4,050	9,410
	<hr/>	<hr/>
	£148,702	£26,993
	<hr/>	<hr/>

8. CREDITORS - Amounts falling due within one year:

	<u>2005</u>	<u>2004</u>
	£	£
Accruals	55,146	41,358
Loans*	-	1,350
Mortgage	2,623	2,576
Accounts Payable		
for ECPAT UK Projects	167	28,192
For KKSP Indonesia and BLLF Pakistan	-	690
Dalit Solidarity Network	3	-
Deferred Income	-	71,718
	<hr/>	<hr/>
	£57,939	£145,884
	<hr/>	<hr/>

* Interest free loans given by members in 1985/6. Outstanding liability for repayment written off.

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

	<u>2005</u>	<u>2004</u>
	£	£
Mortgage secured on Freehold Property	60,545	63,167
Less due within one year	(2,623)	(2,576)
	<hr/>	<hr/>
	£57,922	£60,591
	<hr/>	<hr/>

The mortgage is repayable in instalments by March 2019. Interest is charged at a fixed rate of 6.45% until May 2006 and then at the Barclays variable mortgage rate. Instalments due within two to five years are £10,304 (2004: £10,304). Instalments due after five years are £47,665 (2004: £57,454).

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

10. RESTRICTED FUNDS

The income funds of the charity include restricted funds, the unexpended balances of grants shown below are to be applied for restricted purposes:-

	Balance at 1 April 2004	Incoming Resources	Expenditure	Transfer (to)/from General Fund	Balance at 31 March 2005
	£	£	£	£	£
<u>Swedish International Development Agency</u>					
ILO Child Labour Convention	-	-	3,809	-	-
Anti-Slavery Award 2004	-	-	13,572	-	-
Delegates Expenses	-	-	2,623	-	-
Slavery and Sudan	-	-	12,710	-	-
Bonded Labour South Asia	-	-	10,219	-	-
Sahel - Descent Based Slavery	-	-	5,018	-	-
Africa Commission	-	-	13,016	-	-
Niger Legal Project	-	-	10,752	-	-
	-	71,719	71,719	-	-
<u>Netherlands Foreign Ministry</u>					
Delegates Expenses	-	-	2,000	-	-
Bonded Labour South Asia	-	-	6,361	-	-
Child Bonded Labour	-	-	2,376	-	-
Niger Legal Project	-	-	10,752	-	-
Forced Child Begging	-	-	142	-	-
	-	34,715	21,631	-	13,084
<u>Rufford Foundation</u>					
Trafficking into Middle East	8,771	-	8,771	-	-
Trafficking North Korea/China	-	10,000	6,859	-	3,141
Camel Jockeys Phase 2	-	10,000	1,560	-	8,440
	8,771	20,000	17,190	-	11,581
<u>GTZ</u>					
Trafficking into Middle East	-	9,898	6,226	-	3,672
Trafficking Sudan	-	13,198	10,360	-	2,838
		23,096	16,586	-	6,510
<u>CAFOD</u>					
Bonded Labour Officer	-	10,000	10,000	-	-
Total Carried Down	8,771	159,530	137,126	-	31,175

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

	Balance at 1 April 2004	Incoming Resources	Expenditure	Transfer (to)/from General Fund	Balance at 31 March 2005
	£	£	£	£	£
Total Brought Down	8,771	159,530	137,126	-	31,175
Child Domestic Interventions					
Comic Relief	-	50,857	36,882	-	13,975
Oak Foundation	30,547	-	30,547	-	-
	30,547	50,857	67,429	-	13,975
Camel Jockeys Phase 1					
FCO Global Opportunities Fund-		10,700	10,700	-	-
Edward Cadbury CT	494	-	494	-	-
Eleanor Rathbone CT	1,357	-	1,357	-	-
	1,851	10,700	12,551	-	-
Camel Jockeys Phase 2					
Eleanor Rathbone CT	643	-	643	-	-
Campaign on Trafficking	-	-	55,361	55,361	-
Trafficking Europe Advocacy					
ILO	-	422	422	-	-
European Commission	-	2,569	19,386	16,817	-
	-	2,991	19,808	16,817	-
Identifying Rights - Towards a Standard Protocol					
E. Commission AGIS	24,138	-	29,554	-	-
Miscellaneous	-	520	520	-	-
	24,138	520	30,074	5,416	-
Trafficking Victims Protection Measures					
CCEM	-	2,439	35	(2,404)	-
Slavery & Globalisation					
MLAL	-	27,239	39,248	12,009	-
Trafficking into Europe for Forced Labour					
The Henry Smith Charity	-	16,800	21,664	-	-
European Commission AGIS	-	44,159	-	-	-
	-	60,959	21,664	-	39,295
Total Carried Down	65,950	315,235	383,939	87,199	84,445

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

	Balance at 1 April 2004	Incoming Resources	Expenditure	Transfer (to)/from General Fund	Balance at 31 March 2005
	£	£	£	£	£
Total Brought Down	65,950	315,235	383,939	87,199	84,445
ILO Child Labour Convention DFID	-	4,359	4,359	-	-
Bonded Labour South Asia					
Trocaire	24,740	28,908	24,740	-	28,908
Novib	-	54,180	19,723	-	34,457
	24,740	83,088	44,463	-	63,365
Anti-Slavery Award 2004					
William Allen Young CT	-	2,000	2,000	-	-
Philanthropic College	-	260	260	-	-
	-	2,260	2,260	-	-
West Africa Child Trafficking Network					
Baring Foundation	18,150	52,814	54,350	-	16,614
African Commission on Human and Peoples' Rights					
A&N Ferguson CT	-	5,000	5,000	-	-
Trafficking into the Middle East					
Walter Guinness CT	-	1,000	-	-	1,000
Miscellaneous	-	122	122	-	-
	-	1,122	122	-	1,000
Niger Legal Project					
Members & The Independent -	-	1,091	1,091	-	-
Bonded Labour Legal Project – India					
Ireland Aid	-	80,621	7,204	-	73,417
East Africa Trafficking Network					
Anonymous Donor	-	31,622	454	-	31,168
Forced Child Begging					
Tisbury Telegraph Trust	-	500	500	-	-
Total Carried Down	108,840	577,712	503,742	87,199	270,009

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

	Balance at 1 April 2004	Incoming Resources	Expenditure	Transfer (to)/from General Fund	Balance at 31 March 2005
	£	£	£	£	£
Total Brought Down	108,840	577,712	503,742	87,199	270,009
Arabic Website					
Anonymous Donor	-	3,000	1,070	-	1,930
Library & History Exhibition					
Archives Libraries Museums	-	500	1,982	1,482	-
Delegates Expenses					
Miscellaneous Support	-	2,383	16,730	14,347	-
UK Campaigning	-	-	7,960	7,960	-
Slave Trade Commemoration					
Miscellaneous Support	-	338	9,035	8,697	-
Human Rights Fund for Indigenous Peoples					
IWGIA	-	116	637	521	-
Miscellaneous UK Networks	-	-	13,325	13,325	-
Core Support					
The Sigrid Rausing Trust*	-	45,000	-	(45,000)	-
Re-granting Programme**					
The Sigrid Rausing Trust	-	65,000	60,310	-	4,690
Information Technology Project	1,234	-	1,234	-	-
Total Carried Down	110,074	694,049	616,025	88,531	276,629
<u>Building & Library & Information Technology</u>					
Library Project					
(Heritage Lottery Fund)	11,876	-	423	-	11,453
Building Grant	146,950	-	2,819	-	144,131
Total Carried Down	158,826	-	3,242	-	155,584
TOTAL	268,900	694,049	619,267	88,531	432,213

The transfers to the General Fund are writebacks of transfers to restricted projects in the previous year.

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

* This core support grant was used to offset the transfers from the General Fund.

** The expenditure includes £45,000 of grants made under a small grant scheme introduced by the charity in this financial year, other expenditure is the salary cost associated with the activity. Grants of £5,000 each were made to organisations working on issues of slavery and are listed below:

1. Enfants Solidaires d'Afrique et du Monde (ESAM) (Solidarity with African Children and the World)
2. Groupe de Recherche-Action pour un Développement Endogène de la Femme Rurale du Burkina (GRAB - FRB) (Research-Action Group for the Endogenous Development of Rural Women in Burkina Faso)
3. Association pour la Lutte contre le Travail des Enfants au Niger (ALTEN) (Association for the Fight against Child Labour in the Niger)
4. WAO Afrique - Togo
5. Kivulini Women's Rights - Tanzania
6. Women's Consortium of Nigeria (WOCON)
7. Peace & Development Volunteers (PDV) - Sudan
8. Vimukti Trust (previously known as Jeevika) - India
9. Asociacion de Grupo Trabajadores Redes (Network Group Association of Workers) - Peru

Brief Description of Main Restricted Funds Projects

Child Domestic Interventions: this is a four year project which brings together an international group of NGOs providing services to child domestic workers in order to share information and training on good practice and to prepare handbooks and manuals in order to improve the services offered and to ensure that the views of the children themselves are taken into account

Research on Trafficking: preliminary studies are being undertaken in both sending and receiving countries in Africa and the Middle East on the trafficking of people into domestic service and related areas of exploitation.

Exploitation of Children as Camel Jockeys: work with local partners in Africa and Asia to end the trafficking of children to the United Arab Emirates and other Gulf States for use as camel jockeys.

Identifying Rights: a joint project across Europe to investigate the methods used by the police and other officials to identify and assist women who have been trafficked. To use this information to prepare and disseminate training materials across the European Union.

Trafficking into Europe for Forced Labour: a new project which will investigate how people are trafficked into forced labour in four European countries, the type of work they perform and to make recommendations to help end the abuse.

Bonded Labour in South Asia: a four year project to research, compare and report on programmes of help and support offered to bonded labourers in the region, particularly with respect to the impact on the bonded labourers themselves.

Bonded Labour Legal Project: a new project to assist bonded labourers in three Indian States to make use of the law to escape from bondage and to obtain the compensation due under the law.

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

West African Child Labour Network: the co-ordination and funding of national and regional campaigning and advocacy by a group of local organisations in seven West African countries. The work is particularly aimed at improving the treatment of children sent away from home to work as domestic servants in the region.

Campaigning: a range of public and international advocacy, which aims to highlight slavery and trafficking and to promote action by international agencies, governments, media and the general public.

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS AT 31 MARCH 2005

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	173,202	155,584	328,786
Investments	76,188	-	76,188
Current assets	197,370	276,629	473,999
Current liabilities	(57,939)	-	(57,939)
Long term liabilities	(57,922)	-	(57,922)
	<hr/>	<hr/>	<hr/>
	£330,899	£432,213	£763,112
	<hr/>	<hr/>	<hr/>
<u>Reconciliation of movements in</u> <u>unrealised gains/(loss) on investment assets</u>			
Unrealised gains at 1 April 2004	7,742	-	7,742
Net gain arising on revaluations in year	4,124	-	4,124
	<hr/>	<hr/>	<hr/>
Unrealised gain at 31 March 2005	£11,866	-	£11,866
	<hr/>	<hr/>	<hr/>

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 charitable company did not have any corporation tax liability in the year as all its incomes and gains qualified for exemption under s505 of the Income and Corporation Taxes Act 1988 and s256 of the Taxation of Chargeable Gains Act 1992.

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2005</u>	<u>2004</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
		(Note 10)	<u>£</u>	<u>£</u>
14. <u>RESOURCES EXPENDED</u>				
<u>Direct Objectives</u>				
Salaries, National Insurance and Pension Cost	250,680	241,896	492,576	406,400
Research and Campaigning	428	336,151	336,579	377,733
Subscriptions and Donations	9,828	-	9,828	9,492
Printing and Publications	18,161	-	18,161	15,465
Apportionment of Office Overheads	15,986	36,744	52,730	44,175
Depreciation	5,281	4,476	9,757	12,720
Mortgage Interest	3,244	-	3,244	3,209
	<u>£303,608</u>	<u>£619,267</u>	<u>£922,875</u>	<u>£869,194</u>
	=====	=====	=====	=====
<u>Cost of Generating Funds</u>				
Salaries, National Insurance and Pension Costs	72,810	-	72,810	66,910
Other Fundraising Costs	10,316	-	10,316	4,215
Apportionment of Office Overheads	8,226	-	8,226	6,601
Depreciation	1,522	-	1,522	1,901
Mortgage Interest	506	-	506	480
	<u>93,380</u>	<u>-</u>	<u>93,380</u>	<u>80,107</u>
Event Costs	38,316	-	38,316	54,716
	<u>131,696</u>	<u>-</u>	<u>131,696</u>	<u>134,823</u>
	=====	=====	=====	=====
<u>Management and Administration Expenses</u>				
Salaries, National Insurance and Pension Costs	34,950	-	34,950	51,750
Audit and Accountancy	11,375	-	11,375	8,566
Apportionment of Office Overheads	3,862	-	3,862	6,128
Depreciation	715	-	715	1,765
Mortgage Interest	238	-	238	445
	<u>£51,140</u>	<u>-</u>	<u>£51,140</u>	<u>£68,654</u>
	=====	=====	=====	=====

Expenses reimbursed to one trustee for costs in relation to the Anti-Slavery Ball: £397 (2004: £283)

ANTI-SLAVERY INTERNATIONAL

NOTES TO THE ACCOUNTS

for the year ended 31 March 2005

15. RECONCILIATION IN MOVEMENT OF TOTAL FUNDS

	<u>2005</u> £	<u>2004</u> £
Funds available at beginning of year	537,750	465,995
Net incoming resources	220,370	64,026
Other recognised gains	4,124	7,684
Gain on disposal	868	45
	<hr/>	<hr/>
Funds available at end of year	<u>£763,112</u> =====	<u>£537,750</u> =====

16. RELATED PARTY TRANSACTIONS

During the year the charity received grants £139,593 via Anti-Slavery International Inc. of the USA, a sister organisation with similar aims. The money was the transfer, at the donor's request, of grants made by a USA Trust. Anti-Slavery International has two Directors on the Board of Anti-Slavery International Inc. (Kevin Bales and Angelika Berndt), but they do not have direct control over Anti-Slavery International Inc. which has a Board of ten Directors nor of Anti-Slavery International.

Anti-Slavery International provides office space to three other human rights organisations: Dalit Solidarity Network, ECPAT UK and Rugmark UK. These are all groups with which the charity works closely on specific issues of its mandate and has staff on their Management Committees. In addition to the space, the company also provides these agencies with services, such as photocopying, salary administration etc. These services are reimbursed at cost.

There were no transactions during the year between the charity and its directors or trustees, apart from that disclosed under Note 14.