

Company number: 3079904  
Charity Number: 1049160

# Anti-Slavery International

Report and financial statements  
For the year ending 31 March 2023

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## REFERENCE AND ADMINISTRATIVE INFORMATION

**Company number** 3079904  
**Country of incorporation** United Kingdom

**Charity number** 1049160  
**Country of registration** England and Wales

**Registered office and operational address** Thomas Clarkson House  
The Stableyard  
Broomgrove Road  
London  
SW9 9TL

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Sunil Sheth	Chair
Roxanne Abdulali	
Peter Freedman	Treasurer
Frances Morris-Jones	resigned 29 March 2023
Tom Palakudiyil	
Anood Al-Samerai	resigned 22 September 2022
Fiona Hill	resigned 28 March 2023
Ben Rawlings	
Adil Shah	
Soumya Singh	
Judy Lister	

**Principal staff** Jasmine O'Connor Chief Executive Officer

**Bankers** Barclays Bank PLC, P.O. Box 270, London, SE15 4RD

**Auditor** Sayer Vincent LLP, Chartered Accountants and Statutory Auditors, Invicta House, 108-114 Golden Lane, London EC1Y 0TL

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

## TRUSTEES' ANNUAL REPORT

### INTRODUCTION

The trustees present their report and the audited financial statements for the year ended 31 March 2023.

Over the course of this year, we have begun to see the work under our 2020-2025 strategy bear fruit. We have seen encouraging progress in the long campaign to strengthen laws at EU level to protect workers in supply chains and our work to see the UK make similar progress has ramped up.

We have secured exciting new funding to expand our work on Climate Change and Slavery and begin to build a campaign to address the entrenched system of Kafala, which is used to control and exploit tens of millions of migrant workers, in the Gulf Co-Operation Countries.

We have continued to grow our overall income £3.5m to £3.9m and strengthen our staff team to deliver our ambitious programmes of work.

Changing systems does not happen overnight, it takes time. And we know that even when change has been secured, we need to defend progress that has been made.

We are grateful to all our donors, supporters, members and partners, for their steadfast commitment.

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

The report and financial statements also comply with the Companies Act 2006 as the company was incorporated by guarantee on 14 July 1995 as Anti-Slavery International Ltd. It has no share capital and is a registered charity.

Reference and administrative information set out on page 3 form part of this report.

### OBJECTIVES

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

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

The Charity's objects are:

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

## VISION, MISSION AND VALUES

**Vision:** Freedom from slavery for everyone, everywhere, always

**Mission:** We exist to make ending slavery everyone's concern. We are an ally to survivors and people at risk of slavery. Together, we challenge and change law, policy, and practice so everyone, everywhere can be free from slavery.

### Values:

#### *Dynamic*

We commit to learning and continuous improvement and do not assume yesterday's ideas will work today. We are flexible, open-minded, take calculated risks and respond to opportunities.

#### *Inclusive*

We believe that everyone has a role in ending slavery, we make sure every voice is respected and nurture diverse perspectives and partnerships to create better solutions. We make sure that those with direct experience of slavery and survivors inform our work.

#### *Transformative*

We are determined, taking considered and courageous action that has lasting, systemic impact with humans at its heart.

## OUR 2020-25 STRATEGY AND APPROACH

We have identified five strategic priorities ourselves and the wider anti-slavery movement need to address to help power international efforts to end slavery:

### **i. System Change**

We want to see sustainable, long-term change to the root causes and systems which under-pin and drive slavery. Systemic change must involve all actors, including governments, business and civil society, and changes must have effect in law, policy, and practice.

### **ii. Survivors' voice**

Survivors' voices are crucial to understanding and addressing slavery. Effective and ethical survivor engagement must be the norm, throughout our movement.

**iii. Movement Building**

To be most effective in a changing world, the global anti-slavery movement would benefit from more effective coordination and more coherent planning. Power needs to be distributed more fairly across the movement with more representation of survivor-led and southern-led organisations in global policymaking.

**iv. Framing the issue**

The current and emerging movement has placed slavery on political agendas, but more work is required to create effective ways of presenting issues, so they remain a priority, responses are galvanised, and change is secured.

**v. Legal Frameworks**

International human rights instruments are under threat globally and are not being used to their full extent to end slavery. While most countries have ratified instruments to end slavery, only 55% have enacted legislation to put those rights into practice. Where domestic legislation does exist, it is underutilised to prevent slavery and protect victims.

Anti-Slavery will draw on our long history of solidarity and activism, experience of working with anti-slavery movements, survivors and survivor-led organisations and expertise and understanding of slavery in multiple contexts over the next five years. We will work to address these strategic priorities both at a global level and in the context of our focus themes:

- Ending child slavery
- Responsible business
- Migration and trafficking
- Slavery and climate change

## OUR WORK IN 2022-23

We worked on our strategic priorities in the across all our priority themes. We partnered with 39 organisations working in 19 countries, with 4 partners working globally. 5 of our partners were coalitions within which we played a leading role, and these represented a further 179 organisations.

### ***Ending Child Slavery***

Our work to end child slavery continued to focus on the practice of descent-based slavery and slavery in domestic work.

### **Eliminating Slavery in Child Domestic Work (Ghana, Tanzania)**

Domestic work is a sector which is particularly vulnerable to slavery and exploitation because it takes place inside private households and is typically combined with a lack of legal protection. Child domestic workers (CDWs) are particularly vulnerable.

Our work focusses on changing systems at a local level to prevent exploitation and support victims. The project has made good progress over the last year. In Tanzania our partners secured improvements to the minimum wage, and in a key district in Ghana, we won improvements to child welfare by-laws to set standards for engaging children in domestic work.

Surveys in both countries showed an improvement in CDWs' working conditions, including increased employer compliance with contracts and fewer children reporting work-related illnesses.

### **Descent Based Slavery (Niger, Mauritania and Mali)**

We work with partners and communities of slave descent in all three countries to tackle the poverty, discrimination, prejudice and lack of access to opportunities that fuel descent-based slavery practices.

Our long-standing partnership in Mauritania has evolved from working with freed survivors to focus more on reaching new communities and supporting the liberation of those still living in descent-based slavery. This includes community dialogue work with all actors - survivors, slave masters, community leaders – to challenge social norms and secure access to the tools needed to leave slavery, such as identity cards. We also support partners in developing strategic advocacy plans so that they can influence powerholders to bring about the legislative and policy changes needed to end descent-based slavery practices.

We supported a visit of the UN Special Rapporteur on Slavery to Mauritania, who adopted all our recommendations into his country report, and we led advocacy at the UN Human Rights Council with our partners in Mali, where 12 States called on the Malian Government to end slavery. This helps to keep the spotlight on the Government of Mauritania and build momentum for change.

Significant progress was made in in Niger, where our partner Timidria's recommendations were fully incorporated in the Ministry of Justice's revision of the penal code. The final text, once adopted, will be a major step forward in strengthening the legal instruments for the protection of victims of slavery.

Timidria also convened the G5 Anti-Slavery Network which brings together civil society organisations fighting against slavery in Mauritania, Niger, Burkina, Mali and Chad to co-ordinate efforts to press their respective governments to end slavery.

## ***Responsible Business***

### **Legislative Change**

Modern supply chains are complex and create conditions where slavery can thrive – aided by the continual urge to drive down costs and deliver shareholder profits. At least 17.3 million women, men and children are in forced labour in the private sector worldwide.

On 21 June, the Uyghur Forced Labor Prevention Act came into force in the US. This bans all companies from importing goods tainted with Uyghur forced labour into the USA. As the law comes into effect, Anti-Slavery International and our allies are urging companies not to dump Uyghur forced labour goods into other markets which lack equivalent strong laws, such as the EU and UK, and for governments around the world to introduce strong import laws to prevent this happening.

We have gained traction on this in the EU but the European Commission's proposals to ban forced labour imports do not go as far as we would like. They fail to put workers at their heart and do not extend to state-enforced forced labour. We will continue to press for more progress.

We intensified our campaign for the EU to adopt a Mandatory Human Rights Due Diligence Law which will place serious obligations on companies to prevent and tackle forced labour in global supply chains. Many of our recommendations have been adopted but we continue to argue hard for more effective stakeholder engagement and proper remediation for affected workers as it reaches the final stages.

Our campaign for similar legislation in the UK also ramped up over the year. 39 investors, representing over £4.5 trillion in assets, signed a letter calling for the Act, and a public poll we commissioned showing that 80% of a cross-section of the UK public want the same. We complemented this with advocacy aimed at all the major UK parties, in partnership with the Corporate Justice Coalition.

### **State Imposed Forced Labour**

We continued our work with partners to end forced labour in Turkmenistan and the Xinjiang Uyghur Autonomous Region.

On Turkmenistan we secured a review by the ILO which condemned the government for not making any meaningful progress on ending forced labour in the cotton harvest since they last discussed the case in 2016 and 2021.

At the 110<sup>th</sup> International Labour Conference, strong recommendations were made, including a call for the Chinese government to accept an ILO Technical Advisory Mission to allow the ILO to assess the situation. After applying pressure, alongside our allies, the outgoing UN High Commissioner for Human Rights (UN HCHR), Michelle Bachelet, published a report on the treatment of Uyghurs and other Turkic and Muslim-majority peoples stating that it “may constitute international crimes, in particular crimes against humanity”. The UN Special Rapporteur on Slavery reached similar conclusions in his report to the UN Human Rights Council in September. These mark a major step to put global pressure on the Chinese Government to end the abuses.



## ***Migration and Trafficking***

### **Reducing Modern Slavery in Supply Chains (Bangladesh, India, Madagascar, Mauritius)**

An estimated 45,000 migrant workers are employed in export-oriented factories in Mauritius, the majority from Bangladesh, Madagascar, and India. Many find themselves trapped in situations of debt bondage and forced labour, having paid extortionate recruitment fees whilst being deceived about the terms and conditions of employment in Mauritius.

Our project working on this concluded successfully in Q1, with our partners committed to carrying on the work. The Migrant Resource Centre will continue to be run by our partners in Mauritius to provide information, hear new grievances and support workers. They are also now working with the Ministry of Labour in Mauritius on the creation of their grievance mechanism, which our advocacy supported.

Our partners in Bangladesh also signed an MoU with a governmental agency (Bureau of Manpower, Employment and Training) to deliver official pre-departure orientation training to migrant workers bound for Mauritius.

### **Kafala System (Gulf Cooperation Council Countries)**

We secured a new grant to establish a global coalition on forced labour of migrants in the Gulf Cooperation Council (GCC) countries and campaign for the abolishment of the Kafala system in 3 GCC countries.

### **UK Anti-Trafficking**

We continue to chair the Anti-Trafficking Monitoring Group (ATMG) to monitor the UK Government's compliance with the Council of Europe and EU Directive on anti-trafficking. This provides essential data for the wider anti-trafficking movement in the UK to advocate for change.

We launched "One Day at a Time", the ATMG's report on the Recovery Needs Assessment (RNA). It paints a picture of what the RNA process is like for the survivors within it, and those providing crucial support along the way. This has helped us to raise the issues with key decision makers and build understanding amongst our allies. ATMG advocacy helped secure a helpful intervention by the Office for Statistics Regulation which intervened on the UK Home Office's misuse of data.

We worked hard to make sure the wider movement and our allies were aligned in their approach to challenging the Illegal Immigration Bill. The Bill effectively bans trafficking victims who arrive irregularly in the UK from claiming asylum or from accessing any support as victims of modern slavery. It also creates new detention facilities where victims of slavery and trafficking may be imprisoned indefinitely – including children.

Our work involved mobilising our supporters, briefing the UN Social Rapporteur on Modern Day Slavery, (who sharply criticised the UK Government) and key Parliamentarians. We exposed inaccurate and toxic rhetoric about existing provisions and survivors, and collaborated with lawyers to lay the groundwork to challenge the Bill should it be passed.

### ***Slavery and Climate Change***

The climate crisis is already having a devastating impact on many of the most vulnerable people in the world, increasing inequality and exacerbating vulnerabilities, contributing to unplanned migration and heightening the risk of modern slavery. We continued to build on last year's ground-breaking research into these issues, raising awareness and sharing our learnings with key decision makers e.g., the UN Organisation of Drugs and Crime and the UK Parliament and US Government.

We secured two new grants to further develop our climate change work: one which looks at the links between climate-induced migration and modern slavery, and one on Uyghur forced labour in the renewables industry.

## **FUNDRAISING AND COMMUNICATIONS**

Anti-Slavery International saw another year of growth in its fundraised income. The organisation retained a diverse portfolio of fundraised income ranging from grants from trusts, foundations, governments and inter-governmental organisations, individuals, companies and community groups.

With donors feeling the effects of rising inflation and, in some quarters, reduced capability to give or give as much, it was important to retain and strengthen donor relationships across the board. Our new fundraising and communications strategy deepens our partnership approach with donors and extends our focus to generate support in the shape of money, time and voice from more people who care about ending slavery in the UK and around the world.

This past year, fundraising and communications activities included:

- Grant fundraising from institutional, foundation and company donors totalling £2.8m. In quarter three of 2022-23, the team secured £3.2m in multi-year grants from the UK government and US State Department Trafficking in Persons. Additionally, the team saw new grants from existing and lapsed foundations donors, providing critical support for Anti-Slavery International's ongoing programme and organisational strengthening work.
- Fundraising from individuals across digital and offline methods saw continued interest from people keen to support the work of the organisation. In quarter four, we invested in further development of email lead generation including utilising engagement opportunities to encourage people to show support for our position on migration and the treatment of slavery survivors. This was led by social media integration on these issues, to increase the pool of supporters and drive a larger group of people to use their time, money and voice to support the charity. We continue to

see impressive commitment in giving from individuals who choose to make a regular gift to the organisation's ongoing work. No fundraising agencies generating direct donations worked on behalf of Anti-Slavery International in 2022-23.

- Anti-Slavery International benefited from continued partnership from Ashurst LLP and one off giving from companies related to Anti-Slavery Day and the World Cup. Additionally, our work providing paid consultancy (trading income) to businesses and non-profits supported the charity's ongoing work.

### **Participation in fundraising regulation and compliance with the codes**

In accordance with the recommendations of the Fundraising Regulator, the fundraising team at Anti-Slavery International takes care to ensure that the programme adheres to the Codes of Fundraising Practice (COIF). The fundraising staff are CIOF members and work in accordance with the Codes is monitored through regular staff supervision, through ad-hoc referencing as required as queries arise. Team members take part in relevant fundraising training as needed. In line with the fundraising and communications strategy, volunteers support the organisation through voluntary fundraising and staff ensure that this fundraising adheres to the Codes and to law. Resources are available to volunteer fundraisers, including on regulatory requirements and good practice.

Anti-Slavery International ensures that its ethical gift acceptance policies are adhered to, for individual donors and company donors. Additionally, the team ensures that it is monitoring any potential interactions with vulnerable people and acting in accordance with the Treating Donors Fairly guidance.

In 2022-23, Anti-Slavery International received four complaints. These complaints ranged from not being able to reach the team via the telephone, requests for fundraising being received by those who could not contribute in the way suggested, and further one related to receiving information when not requested. Each complaint was responded to promptly, with professionalism and ensuring that the supporter's concerns were rectified, and care given to communication with them. As with all complaints, we remain committed to these, and other feedback, leading to an improved overall experience for our supporters. It was encouraging to see a reduction in complaints this past year, from the prior year.

## **RISK AND FINANCE**

### *Risk Management*

Trustees undertake a thorough risk review annually. This involves identifying the types of risk the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and

identifying ways of mitigating them. As part of this process trustees keep the adequacy of the charity's internal controls under review and, wherever possible, comply with best practice.

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

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

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

In 2022/23 we continued with our investment plan to grow our income with a focus on major gifts and individual giving to ensure net growth. We monitored and reviewed progress throughout the year, incorporating learning to strengthen our fundraising approaches. In 2022/23 we continued to strengthen the process for developing restricted donor applications to ensure maximum recovery of organisational costs. Restricted income accounted for 70% of our total income in 2022/23, a reduction from 79% in the prior year reflecting the growth in unrestricted donor income, notably from legacies.

**2. Negative political and economic changes.**

The senior management team has closely monitored the global cost of living crisis and implications on our work and cost structure, building in inflation rises into multi-year bids and controlling costs. We also monitor the wider geopolitical situation in countries where we are working for systemic change and adjust tactics and security and travel plans accordingly to ensure staff and partners are supported. Key areas of concern are those countries in the Sahel region, and our work human rights defenders on state imposed forced labour. At a strategic level we are seeking to balance our work to make sure we are not overexposed in insecure regions.

**3. Safeguarding**

We continued to improve our safeguarding, working more closely with partners on appropriate standards. Over the last year we have strengthened our processes to further embed safeguarding across all our work. Our policy is updated annually to reflect best practice and any new regulatory requirements.

*Finance Review*

Total income was £3.9m (2022: £3.5m) during the year, putting us on track to meet our target of £4.5m by the end of 2025. Unrestricted income increased by £686k, although £266k of this is from increased legacy income, and £34k from exchange rate gains during the year.

Income from restricted charitable activities decreased by £262k, with a consequent, but lower, decline in restricted expenditure. Our costs increased with additional planned investment in programme, fundraising and finance capacity and with lower restricted income. The burden of this has fallen on our unrestricted funds. However, this investment has started to pay off and increased

our ability to win funding and deliver large projects. This is evidenced by securing a large 3-year grant from the US government for \$3.6m for our work in West Africa starting in March 2023.

We placed our freehold property for sale on the open market and are expecting to exchange contracts for the sale imminently and to complete the sale by the end of September. After paying the balance on the mortgage, sale and moving costs, the substantial remaining funds will be invested for the long-term benefit of the charity.

### *Reserves Policy*

Reserves are held to smooth income flows by covering shortfalls, whether due to delays in awarding contracts, changes in exchange rates on funds from overseas or unexpected drops in giving. In addition, reserves need to cover risks in our project expenditure as work is carried out in areas which are complex and challenging, for example we may need to pause work due to geopolitical events. This reserve amount should also be sufficient to cover the shutdown costs of the organisation if this were ever to prove necessary, and separately to provide working capital for our day-to-day operations.

ASI reviewed its policy during the year to take better account of the main risks to the organisation and the target level of reserves to help mitigate these. Different income streams are assessed, and a percentage reserve target applied to these streams and similarly to expenditure. This is compared to a shutdown cost calculation and the higher of these two values is the target reserve. The new policy estimates its target unrestricted reserve at around £600k (which was previously lower at £250k). At the end of the financial year general unrestricted reserves increased slightly from £160k to £196k. We expect to be able to report that we will have met the £600k target by the end of the next financial year due to the sale of our freehold property.

Free reserves (unrestricted net current assets excluding restricted funds, designated funds, fixed assets, and long-term liabilities) are slightly negative at -£8k (2022: -£50k). This negative balance will be eliminated once the freehold property has been sold.

Trustees and senior management monitor the financial position regularly to keep abreast of any upcoming risks that may impact on the reserves position. We continue to build in our unrestricted fundraising capability and ensure that a greater proportion of fixed costs are funded by institutional donors, allowing us to rebuild and then maintain our reserves. By monitoring financial risks, the Finance Subcommittee can determine if the current reserves target is set at an appropriate level.

### *Going Concern*

Trustees have considered all material uncertainties and risks which may impact upon the organisation's ability to continue as a going concern. Trustees believe that despite these uncertainties and risks, the charity remains a going concern. The Trustees formed this conclusion by reviewing the financial performance of the organisation with reference to forecast levels of free reserves and cash flow projections.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Trustees are responsible for the strategic direction of Anti-Slavery and delegate management to the Chief Executive Officer who reports on performance against operational plans approved by the Board. The Chief Executive Officer and Director of Finance and Resources report regularly to the Treasurer of the Finance Sub-Committee on the financial position and financial risk. Management information and financial analysis reports are received quarterly by the Board.

### *Remuneration Policy for Key Management Personnel*

The trustees consider the Board and the Senior Management Team (SMT) to comprise the key management personnel of the charity in charge of directing and controlling the affairs of the charity. The trustees give their time freely and no trustee received remuneration in the year. Details of trustee expenses are disclosed in the notes to the accounts.

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

### *Key Personnel Changes 2022/23*

The Head of Finance resigned in February 2022 and was replaced by a permanent appointment of a Director of Finance & Resources in August 2022. To enable the organisation to have a structure to support growth SMT roles were upgraded from Heads of functions to Director level. We recruited a Head of Regional Advocacy and a Head of Thematic Advocacy.

### *Statement of the Responsibilities of the Trustees*

The trustees (who are also directors of Anti-Slavery International for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

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

### *Plans for 2023/24*

In 2023/2024 we will continue to implement our organisational strategy focussing on challenging and changing law, policy, and practice so everyone, everywhere can be free from slavery. We will strengthen our work across our four focus areas. We will build on our successes in 2022/23 and continue to respond flexibly, collaboratively, and effectively to the challenges we face.

We will:

- Find a new London home for Anti-Slavery staff which will allow more collaborative and hybrid working.

- Strengthen our partnership approach and develop a roadmap to improve our diversity and inclusion both in our workplace and in our work
- Develop and pilot a new impact measurement framework to better capture how our systemic change work is making progress.
- Ensure there is a healthy balance between restricted and unrestricted income sources.
- Embed our new finance system and review and improve our IT systems and processes
- Continue to strengthen our safeguarding as new sector standards emerge.

#### AUDITOR

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

The trustees' annual report has been approved by the trustees on the 15 September 2023 and signed on their behalf by

Sunil Sheth  
Chair



## Opinion

We have audited the financial statements of Anti-Slavery International (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

## Basis for opinion

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

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Anti-Slavery International's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## Other Information

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

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

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

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

## Responsibilities of directors

As explained more fully in the statement of directors responsibilities set out in the directors annual report, the directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the

financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

10 October 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

**Statement of financial activities** (incorporating an income and expenditure account)  
**For the year ended 31 March 2023**

		2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
Note	£	£	£	£	£	£	
<i>Income from:</i>							
Donations and legacies	2 1,389,648	-	1,389,648	811,509	-	811,509	
Charitable activities	3 128,877	2,277,725	2,406,602	76,306	2,539,824	2,616,130	
Investment income	101,908	-	101,908	46,975	-	46,975	
<b>Total income</b>	<u>1,620,433</u>	<u>2,277,725</u>	<u>3,898,158</u>	<u>934,790</u>	<u>2,539,824</u>	<u>3,474,614</u>	
<i>Expenditure on:</i>							
Raising funds	4 669,837	496	670,333	511,686	-	511,686	
Charitable activities	4 799,302	2,323,815	3,123,117	396,738	2,379,203	2,775,941	
<b>Total expenditure</b>	<u>1,469,139</u>	<u>2,324,311</u>	<u>3,793,450</u>	<u>908,424</u>	<u>2,379,203</u>	<u>3,287,627</u>	
<b>Net income/ (expenditure) for the year and net movement in funds</b>	6 151,294	(46,586)	104,708	26,366	160,621	186,987	
<b>Reconciliation of funds:</b>							
Total funds brought forward	18 650,874	550,019	1,200,893	624,508	389,398	1,013,906	
<b>Total funds carried forward</b>	<u>802,168</u>	<u>503,433</u>	<u>1,305,601</u>	<u>650,874</u>	<u>550,019</u>	<u>1,200,893</u>	

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

**Balance sheet**

Company no. 3079904

As at 31 March 2023

	Note	£	2023 £	£	2022 £
<i>Fixed Assets:</i>					
Tangible assets	11		615,950		628,589
Intangible assets	12		14,349		18,318
 <i>Current Assets:</i>					
Debtors	13	733,882		374,056	
Cash at bank		496,900		598,222	
			<u>1,230,782</u>	<u>972,278</u>	
 <i>Liabilities:</i>					
Creditors: amounts falling due within one year	14	(555,480)		(156,156)	
<b>Net current assets</b>			<u>675,302</u>		<u>816,122</u>
<b>Total assets less current liabilities</b>			<u>1,305,601</u>		<u>1,463,029</u>
 <i>Creditors: amounts falling due after more than one year</i>	16		-		(262,136)
<b>Total Net Assets</b>			<u><u>1,305,601</u></u>		<u><u>1,200,893</u></u>
 <b>The funds of the charity:</b>					
Restricted income funds	18		503,433		550,019
Unrestricted income funds:					
Designated funds		606,609		490,477	
General funds		195,559		160,397	
Total unrestricted funds			<u>802,168</u>		<u>650,874</u>
<b>Total Charity Funds</b>			<u><u>1,305,601</u></u>		<u><u>1,200,893</u></u>

Approved by the trustees on 15 September 2023 and signed on their behalf by

.....  
Sunil Seth  
Chair of Trustees

## Statement of cash flows

As at 31 March 2023

### Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
<b>Net income for the reporting period</b>	104,708	186,987
(as per the Statement of Financial Activities)		
Depreciation & amortisation charges	16,608	17,287
Interest and rent from investments	(101,908)	(46,975)
(Increase in debtors)	(359,826)	(107,052)
Increase/ (decrease) in creditors	175,469	(89,094)
<b>Net cash used in operating activities</b>	<u>(164,949)</u>	<u>(38,847)</u>

	2023	2022
	£	£
<b><u>Cash flows from operating activities</u></b>	£	£
<b>Net cash used in operating activities</b>	<b>(164,949)</b>	<b>(38,847)</b>
<i>Cash flows from investing activities:</i>		
Interest and rent from investments	101,908	46,975
Purchase of fixed assets	-	5,328
Purchase of intangible assets	-	18,318
<b>Net Cash flows from investing activities</b>	<u><b>101,908</b></u>	<u>70,621</u>
<i>Cash flows from financing activities:</i>		
Repayments of borrowing	(38,281)	(47,292)
<b>Change in cash and cash equivalents in the year</b>	<u><b>(101,322)</b></u>	<u><b>(15,518)</b></u>
Cash and cash equivalents at the beginning of the year	598,222	613,740
<b>Cash and cash equivalents at the end of the year</b>	<u><u><b>496,900</b></u></u>	<u><u><b>598,222</b></u></u>

## 1. Accounting policies

### a) Statutory information

Anti-Slavery International is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is Thomas Clarkson House, The Stableyard, Broomgrove Road, London, SW9 9TL.

### b) Basis of preparation

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

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

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

### c) Public benefit entity

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

### d) Going concern

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

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

In determining the going concern status, trustees have considered all material uncertainties and risks and have reviewed the financial performance of the organisation with reference to forecast levels of free reserves and cash flow projections.

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

### e) Income

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

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



## **1. Accounting Policies (continued)**

For legacies, entitlement is taken as the earlier of the date on which either:

- the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made;
- or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

### **f) Interest receivable**

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

### **g) Fund accounting**

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

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

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

### **h) Overseas partner expenditure**

Payments to overseas partners are based on forecast expenditure for the coming period and recognised when the payment is sent to the partner. Where partners do not spend funds received in full this is adjusted in the following period so that reports submitted to donors reflect what has actually been spent on the project. No adjustment is made in our statutory accounts and payments are treated as spent on transfer to the partner.

### **i) Expenditure and irrecoverable VAT**

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

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

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

### **j) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Support and governance costs are allocated proportionally between the cost of raising funds and the three programme regions. Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements.

**1. Accounting Policies (continued)**

**k) Foreign currencies**

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

**l) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £3,000 (increased from £500 with effect from 1 April 2022). Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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

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

- Freehold buildings 2% straight line
- Fixtures & fittings 10% straight line
- Computer & office equipment 20% straight line
- Intangible- Database, website & software 20% straight line

Freehold land is not depreciated.

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

**m) Debtors**

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

**n) Cash at bank**

Cash at bank includes any short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**o) Creditors and provisions**

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

**p) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1. Accounting Policies (continued)**

**q) Pensions**

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

**2. Income from donations and legacies**

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Individuals	428,466	-	428,466	431,374	-	431,374
Trust & Corporate	661,126	-	661,126	346,168	-	346,168
Legacies	300,056	-	300,056	33,967	-	33,967
	<u>1,389,648</u>	<u>-</u>	<u>1,389,648</u>	<u>811,509</u>	<u>-</u>	<u>811,509</u>

Legacies include £285,500 (2022: £30,000) for which notifications and values have been received but not paid by the year end.

**3. Income from charitable activities**

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Home Office-MSIF 2		(178)	(178)	259,719	-	259,719
ACILS-Uyghur Strategy Support		68,783	68,783			-
Home Office-MSIF 3		84,916	84,916			-
ACILS-End forced labour		55,210	55,210			-
ECCHR-Ban on forced labour for EU imports		6,478	6,478			-
Norad-Child Domestic Workers		611,334	611,334	703,447		703,447
US DRL-Traditional descent based slavery		86,521	86,521	534,790		534,790
ILO-Mali		69,522	69,522	126,310		126,310
MRG-Mauritania		27,844	27,844	16,346		16,346
US Embassy-Mauritania		5,394	5,394			-
US DRL-Mauritania		477,626	477,626	63,354		63,354
ATMG 3 - Esmée Fairburn		40,000	40,000	60,000		60,000
ATMG 3 - H Scutt		60,000	60,000	60,000		60,000
Trust for London-London legal project		43,247	43,247	54,156		54,156
GLJ-ILRF-cotton campaign		28,923	28,923			-
<i>Subtotal c/fwd</i>	<u>-</u>	<u>1,665,620</u>	<u>1,665,620</u>	<u>-</u>	<u>1,878,122</u>	<u>1,878,122</u>

### 3. Income from charitable activities (continued)

<i>Subtotal b/fwd</i>	-	1,665,620	1,665,620	-	1,878,122	1,878,122
Laudes Foundation-forced labour in supply chains		286,750	286,750		230,244	230,244
Freedom Fund-research into forced labour in EU supply chains		5,109	5,109			-
University of Nottingham		6,267	6,267			-
Samworth Foundation-Transform & Innovation Fund		55,081	55,081		148,000	148,000
H Scutt-UK programme funding		40,553	40,553		41,256	41,256
The Sir James Reckitt-Centenary Fund		22,149	22,149			-
Ashurst-fellow		35,000	35,000		35,000	35,000
Humanity United-business & human		156,090	156,090			-
US J/TIP-Niger		5,106	5,106			-
ASOS			-		76,000	76,000
Dressemer Foundation			-		58,632	58,632
CAF America			-		55,552	55,552
Voice			-		3,329	3,329
FCDO			-		4,966	4,966
Supply chain	105,011		105,011	51,950		51,950
Other	23,866		23,866	24,356	8,723	33,079
<b>Total income from charitable activities</b>	<b>128,877</b>	<b>2,277,725</b>	<b>2,406,602</b>	<b>76,306</b>	<b>2,539,824</b>	<b>2,616,130</b>

### 4. Analysis of Expenditure

#### Current Year

	Cost of raising				Governance	Support	Total £
	funds £	Africa £	Asia £	Europe £	costs £	costs £	
Salaries (note 7)	328,185	377,546	80,871	666,761	17,750	202,649	1,673,762
Payments to partners (note 5)		826,340	29,079	101,441			956,860
Other programme costs	7,549	64,001	20,676	49,295	-	245	141,766
Other operating costs	242,698	207,156	102,210	169,569	16,578	282,851	1,021,062
	578,432	1,475,043	232,836	987,066	34,328	485,745	<b>3,793,450</b>
Governance costs	6,066	15,469	2,442	10,351	(34,328)		-
Support costs	85,835	218,886	34,551	146,473		(485,745)	-
<b>Total expenditure 2023</b>	<b>670,333</b>	<b>1,709,398</b>	<b>269,829</b>	<b>1,143,890</b>	<b>-</b>	<b>-</b>	<b>3,793,450</b>

#### 4. Analysis of expenditure (continued)

##### Prior Year

	Cost of raising funds	Africa	Asia	Europe	Governance costs	Support costs	Total
	£	£	£	£	£	£	£
Salaries (note 7)	312,668	281,669	275,273	365,512	12,471	138,979	1,386,572
Payments to partners (note 5)	-	772,884	194,886	29,155			996,925
Other programme costs	-	297,990	33,190	276,403			607,583
Other operating costs	152,672	33,570	32,808	43,563	15,884	18,050	296,547
	465,340	1,386,113	536,157	714,633	28,355	157,029	<b>3,287,627</b>
Governance costs	7,089	7,089	7,088	7,089	(28,355)		-
Support costs	39,257	39,257	39,257	39,258		(157,029)	-
<b>Total expenditure 2022</b>	<b>511,686</b>	<b>1,432,459</b>	<b>582,502</b>	<b>760,980</b>	<b>-</b>	<b>-</b>	<b>3,287,627</b>

The accounting system was upgraded during 2022/23 with one of the objectives to improve the allocation of costs between the activity categories. Before this change it was not possible to separate programme costs from operating costs and the prior year figures were calculated on the assumption that all restricted expenditure are programme costs rather than operating. This has led to Support costs increasing from 5% to 13% of total expenditure. This is more accurate figure for our operations given the size of the charity. It has also led to Other Programme Costs decreasing substantially and Other Operating Costs increasing substantially, which is similarly a better reflection of the pattern of expenditure.

## 5. Grant making

	2023	2022
	£	£
<i>Africa</i>		
Association Timidria	219,992	124,377
Tanzania Domestic workers coalition	207,560	291,014
LAWA(Ghana) Alumnae Incorporated	188,817	135,639
SOS Esclaves	145,593	126,997
Challenging Heights	54,843	95,504
Association Temedit	3,787	22,572
RADDHO	-	8,500
ECFORME	(1,402)	48,387
Confederation Des Travailleurs des Secteurs Publique et Prive	(1,734)	63,290
Other partners - Africa	8,884	-
<i>Asia</i>		
Swatantrata Abhiyan Nepal	20,000	-
Ovibashi Karmi Unnayan Program	2,619	45,128
Other partners - Asia	6,460	-
<i>Europe</i>		
Minority Rights Group International	36,749	6,362
Anti Trafficking and Labour Exploitation Unit	16,193	29,155
International Institute for Environment and Development	35,356	-
Other partners - Europe	13,143	-
<b>Total payments to partners</b>	<b>956,860</b>	<b>996,925</b>

The above grants represent payments to institutions in furtherance of the charity's strategic aims. The negative amounts in 2023 relate to the refund of unspent project expenditure by partners.

## 6. Net income for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation & amortisation	16,608	17,287
Interest payable	16,846	13,690
Auditors remuneration excluding VAT		
Statutory audit	13,525	9,775
Other audit services - current	23,851	-
Other audit services - under accrual for prior year	16,393	
Other services	-	1,975

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

Staff costs were as follows:

	2023	2022
	£	£
Salaries & wages	1,430,887	1,196,744
Social security costs	161,335	123,275
Employer's pension contributions	81,540	66,553
	<u>1,673,762</u>	<u>1,386,572</u>

### Remuneration of employees

The number of employees whose remuneration fell within the following bands were:

	2023	2022
	No.	No.
£60,000-£70,000	2	-
£70,000-£80,000	-	1
£80,000-£90,000	-	-
£90,000-£100,000	1	-
£100,000-£110,000	-	-

The total employee benefits including pension contributions of the key management personnel were £313,308 (2022: £279,593). Termination payments of £2,981 were paid during the year (2022: £nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil). Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling £159 (2022: £0) incurred by 1 (2022: 0) member relating to attendance at meetings of the trustees.

## 8. Staff numbers

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

	<i>Full Time Equivalent</i>		<i>Headcount</i>	
	<b>2023</b>	2022	<b>2023</b>	2022
	No.	No.	No.	No.
Programmes	17	16	18	19
Fundraising & Communications	11	9	11	9
Support & Governance	5	5	5	5
	<u>33</u>	<u>30</u>	<u>34</u>	<u>33</u>

## 9. Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2022: none).

Unrestricted donations received from trustees in the year were £375 (2022: £nil).

## 10. Taxation

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



## 11. Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Computer & office equipment £	Total £
<b>Cost or valuation</b>				
At the start of the year	725,000	24,931	57,134	807,065
Additions in the year	-	-	-	-
At the end of the year	<u>725,000</u>	<u>24,931</u>	<u>57,134</u>	<u>807,065</u>
<b>Depreciation</b>				
At the start of the year	115,207	19,482	43,787	178,476
Charge for the year	7,681	1,017	3,941	12,639
At the end of the year	<u>122,888</u>	<u>20,499</u>	<u>47,728</u>	<u>191,115</u>
<b>Net book value</b>				
At the end of the year	<u>602,112</u>	<u>4,432</u>	<u>9,406</u>	<b>615,950</b>
At the start of the year	609,793	5,449	13,347	628,589

All of the above assets are used for charitable purposes.

The Freehold property has been placed for sale on the open market and we expect to exchange contracts imminently for its sale at a value of £1,275,000, with completion expected to take place at the end of September. However this sale value has not been used in the accounts since it is the charity's policy to use deemed cost as explained in note 1(l).

## 12. Intangible fixed assets

	Database & website £	Software £	Total £
<b>Cost or valuation</b>			
At the start of the year	56,829	18,318	75,147
Additions in the year	-	-	-
At the end of the year	<u>56,829</u>	<u>18,318</u>	<u>75,147</u>
<b>Depreciation</b>			
At the start of the year	56,829	-	56,829
Charge for the year	-	3,969	3,969
At the end of the year	<u>56,829</u>	<u>3,969</u>	<u>60,798</u>
<b>Net book value</b>			
At the end of the year	<u>-</u>	<u>14,349</u>	<u>14,349</u>
At the start of the year	-	18,318	18,318

## 13. Debtors

	2023 £	2022 £
Accrued income	407,219	305,816
Other Debtors	303,523	31,338
Prepayments	23,140	36,902
	<u>733,882</u>	<u>374,056</u>

## 14. Creditors: amounts falling due within one year

	2023 £	2022 £
Mortgage	261,715	37,860
Taxation and social security	54,361	31,116
Pension contributions	11,152	8,868
Other creditors	133,045	49,212
Deferred income	-	15,000
Accruals	95,207	14,100
	<u>555,480</u>	<u>156,156</u>

## 15. Deferred income

	2023	2022
	£	£
Amount deferred in the year	-	15,000
Balance at the end of the year	<u>-</u>	<u>15,000</u>

## 16. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Mortgage	-	262,136
	<u>-</u>	<u>262,136</u>

The amounts due after more than one year represent a mortgage secured on the freehold property. The mortgage is repayable in instalments by 2 October 2023. The mortgage carries a variable rate of 3.95% over the Bank of England's Base Rate.

## 17. Analysis of net assets between funds

### Current Year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible and intangible fixed asset	203,830	412,647	13,822	630,299
Net current assets	(8,271)	193,962	489,611	675,302
<b>Net assets at the end of the year</b>	<u>195,559</u>	<u>606,609</u>	<u>503,433</u>	<u>1,305,601</u>

### Prior Year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible and intangible fixed asset	210,056	417,703	19,148	646,907
Net current assets	212,477	72,774	530,871	816,122
Long term liabilities	(262,136)	-	-	(262,136)
<b>Net assets at the end of the year</b>	<u>160,397</u>	<u>490,477</u>	<u>550,019</u>	<u>1,200,893</u>

## 18. Movement in funds

### Current Year

	At 1 April 2022	Income & gains	Expenditure & losses	At 31 March 2023
	£	£	£	£
Home Office-MSIF 2	19,120	(178)	18,942	-
Migrant resource centre, Mauritius	1,270	-	1,270	-
ACILS-Uyghur Strategy Support	-	68,783	68,783	-
Home Office-MSIF 3	-	84,916	61,810	23,106
ACILS-End forced labour	-	55,210	44,945	10,265
ECCHR-Ban on forced labour for EU imports	-	6,478	-	6,478
Norad-Child Domestic Workers	17,252	611,334	584,992	43,594
Voice-Forced Child Begging	465	-	465	-
US DRL-Traditional descent based slavery	87,922	86,521	174,443	-
ILO-Mali	93,671	69,522	119,478	43,715
MRG-Mauritania	(12,756)	27,844	15,088	-
US Embassy-Mauritania	32	5,394	5,426	-
US DRL-Mauritania	7,594	477,626	519,400	(34,180)
ATMG 3 - Esmée Fairburn	52,932	40,000	92,932	-
ATMG 3 - H Scutt	5,167	60,000	50,445	14,722
ATMG 3 - The Baring Foundation	7,861	-	7,861	-
Trust for London-London legal project	2,098	43,247	43,384	1,961
GLJ-ILRF-cotton campaign	(5,067)	28,923	16,575	7,281
Laudes Foundation-forced labour in supply chains	119,804	286,750	249,300	157,254
Freedom Fund-research into forced labour in EU supply chains	-	5,109	5,109	-
University of Nottingham	-	6,267	9,050	(2,783)
Samworth Foundation-Transform & Innovation Fund	65,458	55,081	81,720	38,819
Ashurst LLP-general support	14,803	-	14,803	-
Dressember Foundation-child domestic work	24,640	-	24,640	-
J Newhouse-core funding	(1,448)	-	(1,448)	-
H Scutt-UK programme funding	18,981	40,553	47,737	11,797
Dunn Family Charitable Foundation	11,195	-	11,195	-
The Sir James Reckitt-Centenary	-	22,149	9,287	12,862
Ashurst-fellow	-	35,000	7,674	27,326
Humanity United-business & human	-	156,090	25,671	130,419
US J/TIP-Niger	-	5,106	8,131	(3,025)
Other	(123)	-	(123)	-
<b>Total programme funds c/fwd</b>	<b>530,871</b>	<b>2,277,725</b>	<b>2,318,985</b>	<b>489,611</b>

## 18. Movement in funds – current year (continued)

Total programme funds b/fwd	530,871	2,277,725	2,318,985	489,611
Building & library fund	19,148	-	5,326	13,822
<b>Total restricted funds</b>	<b>550,019</b>	<b>2,277,725</b>	<b>2,324,311</b>	<b>503,433</b>
Revaluation reserve	417,703	-	5,056	412,647
Nelumbo Foundation-government action	72,774	448,513	327,325	193,962
<i>Designated funds</i>	<i>490,477</i>	<i>448,513</i>	<i>332,381</i>	<i>606,609</i>
General funds	160,397	1,171,920	1,136,758	195,559
<b>Total unrestricted funds</b>	<b>650,874</b>	<b>1,620,433</b>	<b>1,469,139</b>	<b>802,168</b>
<b>Total Funds</b>	<b>1,200,893</b>	<b>3,898,158</b>	<b>3,793,450</b>	<b>1,305,601</b>

The three negative funds in deficit at the year end are due to timing differences on the receipt of funds. The deficits will be cleared through contracted payments during the first half of this financial year.

### Prior Year

	At 1 April 2021	Income & gains	Expenditure & losses	At 31 March 2022
	£	£	£	£
Home Office-MSIF 2	68,234	259,719	308,833	19,120
DfID Nepal	(37,290)	4,966	(32,324)	-
Migrant resource centre, Mauritius	-	76,000	74,730	1,270
Norad-Child Domestic Workers	-	703,447	686,195	17,252
Voice-Forced Child Begging	(3,229)	3,329	(365)	465
Voice-Niger	527	-	527	-
US DRL-Traditional descent based slavery	(28,480)	534,789	418,387	87,922
ILO-Mali	119,587	126,310	152,226	93,671
MRG-Mauritania	11,411	16,346	40,513	(12,756)
US Embassy-Mauritania	11,326	-	11,294	32
US DRL-Mauritania	-	63,355	55,761	7,594
C&A	(673)	-	(673)	-
ATMG	93,099	120,000	147,139	65,960
Trust for London-London legal project	5,890	54,156	57,948	2,098
Laudes Foundation	77,494	60,034	137,528	-
GLJ-ILRF-cotton campaign	(674)	8,723	13,116	(5,067)
Laudes Foundation-forced labour in supply chains	-	170,210	50,406	119,804
<i>Programme funds c/fwd</i>	<i>317,222</i>	<i>2,201,384</i>	<i>2,121,241</i>	<i>397,365</i>

**18. Movement in funds – prior year (continued)**

<i>Programme funds b/fwd</i>	317,222	2,201,384	2,121,241	397,365
Samworth Foundation-Transform & Innovation Fund	-	148,000	82,542	65,458
Ashurst LLP-general support	20,833	35,000	41,030	14,803
Dressember Foundation-child domestic work	8,370	24,640	8,370	24,640
Laudes Foundation BHR	4,790	-	4,790	-
J Newhouse-core funding	-	55,552	57,000	(1,448)
H Scutt-UK programme funding	-	41,256	22,275	18,981
Dunn Family Charitable Foundation	-	33,992	22,797	11,195
Other	(123)	-	-	(123)
<b>Total programme funds</b>	<b>351,092</b>	<b>2,539,824</b>	<b>2,360,045</b>	<b>530,871</b>
Building & library fund	38,306	-	19,158	19,148
<b>Total restricted funds</b>	<b>389,398</b>	<b>2,539,824</b>	<b>2,379,203</b>	<b>550,019</b>
Revaluation reserve	423,266	-	5,563	417,703
Nelumbo Foundation-government action	68,777	219,476	215,479	72,774
<b>Designated funds</b>	<b>492,043</b>	<b>219,476</b>	<b>221,042</b>	<b>490,477</b>
<b>General funds</b>	<b>132,465</b>	<b>715,314</b>	<b>687,382</b>	<b>160,397</b>
<b>Total unrestricted funds</b>	<b>624,508</b>	<b>934,790</b>	<b>908,424</b>	<b>650,874</b>
<b>Total Funds</b>	<b>1,013,906</b>	<b>3,474,614</b>	<b>3,287,627</b>	<b>1,200,893</b>

**Purposes of restricted funds:**

Home Office-MSIF 2	Reducing modern slavery in supply chains in Mauritius through creating a platform for protection and remedy.
Migrant resource centre, Mauritius	ASOS - agreement to fund the Migrant Resource Centre (MRC) continuation in
ACILS-Uyghur Strategy Support	Global strategy to engage with businesses to end corporate complicity in forced labour in the Uyghur region.
Home Office-MSIF 3	The human cost of the climate crisis: solutions to the intersection of modern slavery, migration and climate change.
ACILS-End forced labour	Global strategy to engage with businesses to end corporate complicity in forced Labour in the Uyghur region.
ECCHR-Ban on forced labour for EU imports	Joint project to advocate around the current debates on the introduction of an instrument to allow for import bans for goods linked to severe human rights violations such as forced labour or child labour at the level of the European Union.
Norad-Child Domestic Workers	Many hands make light work: eliminating slavery in child domestic work for the period 2021-2023.
Voice-Forced Child Begging	Ending slavery in Africa.
US DRL-Traditional descent based slavery	Combatting traditional descent-based slavery and forced child begging and reintegrating former slaves in four West Africa countries.
ILO-Mali	Combatting slavery and slavery-based discrimination in Mali.
MRG-Mauritania	Tripartite strategy to eradicate slavery in Mauritania.
US Embassy-Mauritania	Execute critical capacity-building and advocacy efforts negatively delayed by COVID-19 third and fourth waves.
US DRL-Mauritania	Eradicate slavery in Mauritania and Niger and promote the full integration of victims into society.

**Purposes of restricted funds (cont.):**

ATMG 3 - Esmée Fairburn	Improve protection and assistance for trafficked people.
ATMG 3 - H Scutt	Anti Trafficking monitoring group.
ATMG 3 - The Baring Foundation	Covid-19 risk & response: impacts and mitigation for modern slavery victims, survivors and vulnerable populations.
Trust for London-London legal project	Strategic litigation project.
GLJ-ILRF-cotton campaign	Support of cotton campaign work in promoting human rights.
Laudes Foundation-forced labour in supply chains	Influencing European policy & legislation to address forced labour in global supply chains.
Freedom Fund-research into forced labour in EU supply chains	European Centre for Constitutional Human Rights.
University of Nottingham	Harnessing UK trade and investment to address Indo-Pacific modern slavery risks.
Samworth Foundation-Transform & Innovation Fund	Transform and innovate grant to allow ASI to build upon its short-term activities and learning, maximising the elements of work focussed on grassroots movement building, influencing the bigger development actors, and influencing led by people who are, and are closer to, those most affected by modern slavery.
Ashurst LLP-general support	Commitment to ASI for £35,000 each year for 10 years to enable ASI to employ someone as the Matilda Ashurst Anti-Slavery Fellow and to use said Fellow to progress whatever it is within modern slavery that ASI needs that role to achieve.
Dressember Foundation-child domestic	Match funding to eliminate child domestic work in Ghana and Tanzania.
J Newhouse-core funding	Support for ASI Activities.
H Scutt-UK programme funding	Recruitment of Parliamentary officer role within ASI.
Dunn Family Charitable Foundation	Support for 3 projects: a newly commissioned research project in Nepal, the continued work of our Business and Human Rights Team.
The Sir James Reckitt-Centenary Fund	Recruitment of additional support staff.
Ashurst-fellow	Commitment to ASI for £35,000 each year for 10 years to enable ASI to employ someone as the Matilda Ashurst Anti-Slavery Fellow and to use said Fellow to progress whatever it is within modern slavery that ASI needs that role to achieve.
Humanity United-business & human	Support of Anti-Slavery International's Thematic Advocacy programme.
USJ/TIP-Niger	Reduce forced child begging in Niger and West Africa.
DfID Nepal	Reduce vulnerabilities for the Haliya through increased social, political, and economic empowerment, and participation in the effective implementation of the Nepalese government's rehabilitation process.
Voice-Niger	Focusing on women of slave descent.
Laudes Foundation	Influencing European policy & legislation to address forced labour in global supply
Laudes Foundation BHR	European action to reduce forced and child labour in global supply chains .
Building & library fund	Funds previously received to fund the purchase and development of the building and library. The fund is used to offset the depreciation associated with the assets and for maintenance and development of the building.
Revaluation reserve	This represents the increase in the net book value of the organisation's headquarters after the revaluation undertaken in 2012 less the additional depreciation arising since
Nelumbo Foundation-government action	To underwrite the costs of some of ASI's Advocacy & Programme team, including the creation of new posts to help us achieve our aims. Funding would also be invested in project costs such as scoping, movement building, research, and campaigning.

### **19. Prior Year Adjustment**

The charity received funds from the Nelumbo Foundation which were treated as restricted in the 2021/22 financial statements. It has since been clarified that the funds were unrestricted and the 2021/22 comparative numbers have been updated to reflect this. The fund has been designated for use for our business and human rights work.

The effect of the change is to decrease restricted fund values and increase unrestricted fund values by the same amount – there is no change to the overall surplus for the year. In detail, the brought forward restricted reserves at 1 April 2021 decreased by £68,777, restricted income decreased by £219,476 and carried forward restricted reserves at 31 March 2022 decreased by £72,774. The unrestricted funds increased by the same value in each category.

### **20. Capital commitments**

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

### **21. Legal status of the charity**

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