

Company number: 3079904

Charity Number: 1049160

Anti-Slavery International

Report and financial statements

For the year ending 31 March 2024

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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	The Foundry 17 Oval Way London SE11 5RR	
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	resigned 31 December 2023
	Peter Freedman	Treasurer
	Sarah Dalton	appointed 22 July 2024
	Tom Palakudiyil	
	Ben Rawlings	
	Adil Shah	resigned 22 July 2024
	Soumya Singh	
	Judy Lister	
Principal staff	Jasmine O'Connor	Chief Executive Officer (resigned 13 September 2024)
	Donna Covey	Interim Chief Executive Officer (appointed 9 September 2024)
Bankers	Barclays Bank PLC, P.O. Box 270, London, SE15 4RD	
Auditor	Sayer Vincent LLP, Chartered Accountants and Statutory Auditors, 110 Golden Lane, London EC1Y 0TG	
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 2024.

Over the course of the year, we saw continued progress in our campaigns with new EU laws to protect workers in global supply chains. We will continue to work for these laws to be strong.

This year, we were able to fully launch our new work to address the system of Kafala, which controls and exploits tens of millions of workers in the Gulf Co-Operation Countries. Our work on climate change and slavery continued to build, with more organisations taking up our positions and pressing for the inclusion of the issues in climate change negotiations.

In Mauritania, we worked with our partners in Mauritania to secure the adoption of a law creating an additional specialised Tribunal to Combat Slavery, Human Trafficking and Migrant Smuggling. When passed, this will mean greater accountability for those responsible for slavery.

The military coup in Niger in the summer of 2023 meant we needed to flex our work on child slavery there. We were able to support partners and ensure the work continued, albeit at a reduced rate. In Mali, which also had a coup in 2021, significant progress was made when the Government agreed to draft new landmark legislation to tackle slavery.

In the UK we worked closely with partners across the sector to call for an end to policies and laws which penalise survivors of modern slavery. We prepared ourselves for the UK election period to make sure our issues were communicated to all major parties.

Our income grew to £4.4m, and we sold our freehold property, building our reserves and moving to a more agile office which better supports hybrid working.

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 that ASI 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 underpin and drive slavery. Systemic change must involve all actors, including governments, businesses 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 International 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 2023-24

We worked on strategic priorities across all of our priority themes. We partnered with 44 organisations working in 18 countries and with six partners working globally. Nine of our partners were coalitions within which we played a leading role, and these represented a further 238 organisations in the global anti-slavery movement.

Ending Child Slavery

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 with partners on changing systems at a local level to prevent exploitation and support victims in Ghana and Tanzania wrapped up towards the end of this year. The final evaluation confirmed that the project had contributed to reducing the abuse and exploitation of CDWs. This included both employers and CDWs gaining a clearer understanding of their rights and positive shifts in employer behaviour, with many now fostering caring and supportive environments for CDWs. There were also improved perceptions and attitudes towards CDW within communities more broadly and a growing inclination to approach community leaders and committees to report cases of exploitation.

The project's collaboration with local and sub-national stakeholders also led to new policies, such as the creation of by-laws in Tanzania to hold employers accountable for abuse, and the creation of local committees in Ghana playing a pivotal role in enforcing guidelines and policies related to CDW.

Exploitative Child Domestic Work and Forced Child Marriage (Nepal and Tanzania)

Throughout 2023, Anti-Slavery International and partners in Nepal and Tanzania conducted ground-breaking pilot research into the links between child domestic work and child marriage. From this, we aim to develop further work to improve the effectiveness of holistic interventions to tackle both child domestic work and child marriage globally. In particular we aim to identify and reach those most vulnerable to the worst cases of child labour that amount to child slavery and forced labour.

Descent Based Slavery (Niger, Mauritania and Mali)

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

In Mauritania, ongoing advocacy efforts by our partners, SOS Esclaves, and Anti-Slavery International led to the adoption of a law in March 2024, creating an additional specialised Tribunal to Combat Slavery, Human Trafficking and Migrant Smuggling. The aim is to ensure greater efficiency in handling slavery crimes and address existing shortcomings in the implementation of the country's law No. 2015-031 *Instituting the Criminalisation of Slavery and Punishing Slavery-like Practices*.

Following advocacy by our partners, the Mauritanian Government also set up an aid and assistance fund for victims of trafficking in April 2024 through the National Authority for the Fight against Human Trafficking and Migrant Smuggling. An initial group of people of slave descent received money through this fund (MRU 100,000 - £1968,76), which will be used to start income-generating activities and contribute to their empowerment. Our partners provided support to recipients to help them manage their funds.

People freed from slavery and marginalised groups face many difficulties in obtaining basic identity documents, and this is a key barrier that prevents people from accessing relevant state programmes and services. National and international advocacy efforts also led in 2023 to the Mauritanian Government launching a campaign to encourage civil registration for individuals. They also created several mobile units to facilitate official ID registration along with simplified requirements for obtaining identity documents. We will monitor their impact in the coming year.

The military coup in 2023 significantly impacted our work in Niger this year, not least preventing us from visiting in person. Nevertheless, we have been producing regular situation updates from our partners 'on the ground' and have been able to adapt our programming to enable the work to continue. We are confident that we will see progress in the coming year.

In Mali, despite the military coup that took place in 2021, we have seen positive steps towards ending slavery. Following many years of our campaigning, including leveraging pressure from UN and EU experts, we were pleased to see that the transitional Government of Mali has set up a new commission of experts to draft this new, landmark legislation. The commission included our local partners, Temedt, and was supported by Anti-Slavery International and the International Labour Organization. The new law is now in the process of being adopted.

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 2022, 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 110th 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 Convention on Action Against Trafficking in Human Beings (ECAT). As part of the ATMG, we have coordinated the UK visit from the Group of Experts on Action Against Trafficking in Human Beings (GRETA) in October 2023 and a follow up [joint shadow submission](#) from the UK third sector to provide evidence on the state of slavery and trafficking in the UK.

We worked hard to make sure the wider movement and our allies were aligned in their approach to challenging the Illegal Migration Bill and we produced two briefings outlining how this Bill breaches [ECAT and wider international law](#) as well as on the [potential risks of re-trafficking](#). These briefings were shared with representatives of different parties and members of parliament during the passage of the Bill in Parliament. Despite all these efforts, the "Illegal Migration Act" (IMA) has become an Act of law in July 2023, but the modern slavery parts are yet to be commenced and the newly elected Government has been taking positive steps such as [repealing the Safety of Rwanda Act 2024 and processing asylum claim who were previously made inadmissible by the IMA](#).

We have also continued to monitor the state of slavery and trafficking in the UK and the negative impact of other pieces of legislation such as the Nationality and Borders Act 2023, which is preventing survivor's access to identification and support offered through the National Referral Mechanism (NRM). As part of this work, we have provided evidence in the legal challenge of R (VAN, LAN, MAN) v SSHD, which resulted in an interim relief order being granted against the Public Order Disqualification policy in the Nationality and Borders Act. As a result, the Court instructed the Home Office to conduct [a Risk of re-trafficking Assessments before disqualifying a victim of trafficking and modern slavery from the NRM support on Public order grounds](#). This introduced an

additional safeguard for the survivors affected by this policy, but we are continuing to work to ensure no survivors are left behind.

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. Further, as the world continues to experience the devastating impacts of climate change, a full transition away from the fossil fuel economy is imperative. Yet, in the race to net zero, we must seek ways to avoid the costs to human rights currently associated with green technology manufacturing and diversify sourcing, so that we can meet the world's urgent and necessary decarbonisation goals without resorting to modern slavery along the way.

Since 2021, Anti-Slavery International has been leading calls to recognise and address the nexus between climate change, migration and forced labour and trafficking. In 2023, to further establish evidence of this nexus we have been undertaking research with our partners the International Institute for Environment and Development (IIED) and Ovibashi Karmi Unnayan Program (OKUP). We have also worked to build recognition by key powerholders on the nexus by focusing on the United Nations Framework Convention on Climate Change (UNFCCC) and the UN Human Rights Council Mechanisms. We started to see the results of this work in 2023 through strengthened engagement with key civil society coalitions who influence the Conference of the Parties (COP) to the UNFCCC.

FUNDRAISING AND COMMUNICATIONS

Anti-Slavery International saw strong year for fundraised income. The organisation retained a diverse portfolio of fundraised income ranging from grants raised from governments, foundation, philanthropists as well as donations from individuals, companies, community groups and our first major fundraising event; December's Carols for Freedom.

This past year, fundraising and communications activities included:

- Grant fundraising from institutional, foundation and company donors totalling £2.8m. As project development slowed in 2022 and 2023, one government grant was secured in 2023-24 – as sub-grant via the International Labor Organisation.
- Fundraising from individuals across digital and offline methods saw continued interest from people keen to support the work of the organisation. We piloted our campaigning digital community building around a legal case focussed on goods made with Uyghur forced labour and secured considerable interest and support. This was a result of digital and advocacy 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 2023-24.
- Anti-Slavery International benefited from a continued partnership with Ashurst LLP and from a company donating around Anti-Slavery Day in October. 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 and as queries arise. Team members take part in relevant fundraising training as needed. In line with the 2020-27 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 monitors any potential interactions with vulnerable people and acts in accordance with the Treating Donors Fairly CIOF guidance. The additional role of Supporter Care Assistant in Q3 allowed the team to further develop its systems of supporter care and identify areas for strengthening, such as thanking times and data imports.

In 2023-24, Anti-Slavery International received no fundraising complaints. As with all complaints and feedback, we remain committed to ensuring that these interactions lead to an improved overall experience for our supporters.

RISK AND FINANCE

Risk Management

Trustees undertake a thorough risk review annually. This involves identifying the types of risks 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 assess and review 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

We are looking to secure funding for future periods as a number of grants have or will come to an end shortly, and we have submitted a number of large proposals. The risk if we do not secure these or other large grant funding is that we will need to reduce our projects to be in line with the available funding rather than being able to carry out projects that advance all of our strategic objectives.

2. Staffing

We continue to have difficulty in recruiting staff with the right skills and sufficient experience due to the ongoing impact on the labour market of Covid-19 and Brexit, combined with inflation. We have been able to increase salaries in line with the sector, but roles have not always been easy to fill, which can have a large impact on programme delivery and fundraising.

The Board have robust plans in place to minimise the potential disruption that could be caused by the coincidental departure of two members of the Senior Management Team. There was a handover period between the departing and interim CEOs in September 2024, and plans are well advanced for the appointment of an interim Director of Fundraising and Communications.

3. Geopolitical events

With programmes in West Africa, there is a risk of the political situation deteriorating further. We are continuing to implement projects in Niger despite the coup, but we cannot be sure this will continue to be the case. The presidential election in the US may change funding priorities in a way that did not happen in the first Trump administration. There is always the risk of new wars, for example over Taiwan, that may indirectly impact our work.

Finance Review

We sold our freehold property on the open market in September 2023 for £1,275k, which made a book profit of £644k. This has had a significant impact on the balance sheet and reserves, as discussed below. Excluding the property sale, total income was £4.4m, up £0.5m on 2022/ 2023. Unrestricted donations increased by £91k (8%), which is a good performance given the state of the economy. Our legacy income has had another good year and made up 9% of our total income. Investment income decreased with the tenants in the freehold office property reducing the office size being rented and then ceasing when the building was sold.

Income from restricted charitable activities increased by £394k and our restricted expenditure increased by a similar amount. Our costs increased more or less in line with inflation as our main cost, staff wages, increased, along with one-off moving and other costs associated with the sale of the property.

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.

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 policy estimates our target unrestricted reserve at around £1,100k. Due to the sale of the property, our general unrestricted reserves are £1,393k, which is above this value. Our unrestricted reserves are likely to decrease during 2024/25 due to certain grants coming to an end but expect them to stabilise in 2025/26 before increasing again.

Trustees and senior management monitor the financial position regularly to keep abreast of any upcoming risks that may impact the reserves position. 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 International 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 2023/24

There were no changes in key personnel during the year but the Chief Executive Officer and the Director of Fundraising & Communications will have left by the end of this current financial year. They have been replaced by interim appointments while we recruit permanent replacements.

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 2024/25

We will:

- Closely monitor the uncertain external funding context and adapt our priorities as needed to ensure that we always deliver the maximum impact with the funding available;
- Continue to develop ASI's long-term organisational capabilities which given this year's funding context may require us to invest a small percentage of our reserves;
- Work closely with our partners in the anti-slavery movement to seize emerging opportunities for greater impact, such as those presented by the new government in the UK;
- Establish a working group on diversity and inclusion to drive forward this work and 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 23 September 2024 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 2024 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 2024 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. 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)
2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 March 2024

		2024			2023		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<i>Income from:</i>							
Donations and legacies	2	1,565,528	-	1,565,528	1,389,648	-	1,389,648
Charitable activities	3	120,022	2,672,139	2,792,161	128,877	2,277,725	2,406,602
Investment income		9,251	-	9,251	101,908	-	101,908
Surplus on Sale of Property		643,804	-	643,804	-	-	-
Total income		<u>2,338,605</u>	<u>2,672,139</u>	<u>5,010,744</u>	<u>1,620,433</u>	<u>2,277,725</u>	<u>3,898,158</u>
<i>Expenditure on:</i>							
Raising funds	4	604,858	13,534	618,392	669,837	496	670,333
Charitable activities	4	1,070,563	2,732,082	3,802,645	799,302	2,323,815	3,123,117
Total expenditure		<u>1,675,421</u>	<u>2,745,616</u>	<u>4,421,037</u>	<u>1,469,139</u>	<u>2,324,311</u>	<u>3,793,450</u>
Net income/ (expenditure)		<u>663,184</u>	<u>(73,477)</u>	<u>589,707</u>	<u>151,294</u>	<u>(46,586)</u>	<u>104,708</u>
Transfers between funds		13,822	(13,822)	-	-	-	-
Net movement in funds	6	<u>677,006</u>	<u>(87,299)</u>	<u>589,707</u>	<u>151,294</u>	<u>(46,586)</u>	<u>104,708</u>
Reconciliation of funds:							
Total funds brought forward	16	802,168	503,433	1,305,601	650,874	550,019	1,200,893
Total funds carried forward		<u>1,479,174</u>	<u>416,134</u>	<u>1,895,308</u>	<u>802,168</u>	<u>503,433</u>	<u>1,305,601</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 2024**

			2024	2023
	Note	£	£	£
<i>Fixed Assets:</i>				
Tangible assets	11		5,474	615,950
Intangible assets	12		10,441	14,349
<i>Current Assets:</i>				
Debtors	13	590,822	733,882	
Cash at bank		1,599,823	496,900	
		<u>2,190,645</u>	<u>1,230,782</u>	
<i>Liabilities:</i>				
Creditors: amounts falling due within one year	14	(311,252)	(555,480)	
Net current assets			<u>1,879,393</u>	<u>675,302</u>
Total Net Assets			<u>1,895,308</u>	<u>1,305,601</u>
<i>The funds of the charity:</i>				
Restricted income funds	16		416,134	503,433
Unrestricted income funds:				
Designated funds		85,831	606,609	
General funds		1,393,343	195,559	
Total unrestricted funds		<u></u>	<u>1,479,174</u>	<u>802,168</u>
Total Charity Funds			<u>1,895,308</u>	<u>1,305,601</u>

Approved by the trustees on 23 September 2024 and signed on their behalf by

.....
 Sunil Sheth
 Chair of Trustees

Statement of cash flows

As at 31 March 2024

		2024	2023
		£	£
Net income for the reporting period		589,707	104,708
(as per the Statement of Financial Activities)			
Depreciation & amortisation charges		15,147	16,608
Losses on disposal of fixed assets		3,845	
Surplus on sale of property		(643,804)	-
Interest and rent from investments		(9,251)	(101,908)
Decrease/ (increase in debtors)		143,060	(359,826)
Increase in creditors		17,488	175,469
Net cash provided by/ (used in) operating activities		116,192	(164,949)
		2024	2023
<u>Cash flows from operating activities</u>	£	£	£
Net cash provided by/ (used in) operating activities		116,192	(164,949)
<i>Cash flows from investing activities:</i>			
Interest and rent from investments	9,251	101,908	
Sale of fixed assets	1,239,195	-	
Net Cash flows from investing activities		1,248,446	101,908
<i>Cash flows from financing activities:</i>			
Repayments of borrowing		(261,715)	(38,281)
Change in cash and cash equivalents in the year		1,102,923	(101,322)
Cash and cash equivalents at the beginning of the year		496,900	598,222
Cash and cash equivalents at the end of the year		1,599,823	496,900

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 The Foundry, 17 Oval Way, London SE11 5RR.

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 Charity's 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. 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

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Individuals	446,434	-	446,434	428,466	-	428,466
Trust & Corporate	734,185	-	734,185	661,126	-	661,126
Legacies	384,909	-	384,909	300,056	-	300,056
	<u>1,565,528</u>	<u>-</u>	<u>1,565,528</u>	<u>1,389,648</u>	<u>-</u>	<u>1,389,648</u>

Legacies include £351,394 (2023: £285,500) for which notifications and values have been received but not paid by the year end.

3. Income from charitable activities

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Home Office-MSIF 2		-	-		(178)	(178)
ACILS-Uyghur Strategy Support		-	-	68,783	68,783	
Home Office-MSIF 3	333,619	333,619		84,916	84,916	
ACILS-End forced labour	31,211	31,211		55,210	55,210	
ECCHR-Ban on forced labour for EU imports		-	-	6,478	6,478	
Norad-Child Domestic Workers	322,197	322,197		611,334	611,334	
Freedom Fund-support GLAN & WUC	76,969	76,969				-
Freedom Fund-Global Coalition for Import Bans	32,787	32,787				-
Ethical Consumer-agricultural coalition		995	995			-
US DRL-Traditional descent based slavery		-	-	86,521	86,521	
ILO-Mali		-	-	69,522	69,522	
MRG-Mauritania		-	-	27,844	27,844	
US Embassy-Mauritania		-	-	5,394	5,394	
US DRL-Mauritania	632,082	632,082		477,626	477,626	
GCC Coalition Against Forced Labor of Migrant Workers	36,411	36,411				-
Samworth Foundation-ATMG		60,000	60,000			-
<i>Subtotal c/fwd</i>	<u>-</u>	<u>1,526,271</u>	<u>1,526,271</u>	<u>-</u>	<u>1,493,450</u>	<u>1,493,450</u>

3. Income from charitable activities (continued)

<i>Subtotal b/fwd</i>	-	1,526,271	1,526,271	-	1,493,450	1,493,450
BIICL-impact of NABA modern slavery measures		5,987	5,987			-
ATMG 3 - Esmée Fairburn		-	-		40,000	40,000
ATMG 3 - H Scutt		39,800	39,800		60,000	60,000
Trust for London-London legal project		-	-		43,247	43,247
GLJ-ILRF-cotton campaign		4,306	4,306		28,923	28,923
Laudes Foundation-forced labour in supply chains		257,147	257,147		286,750	286,750
Freedom Fund-research into forced labour in EU supply chains		-	-		5,109	5,109
University of Nottingham		8,774	8,774		6,267	6,267
MSPECC Uyghur Forced Labour in Green Technology Supply Chains		41,508	41,508			-
Samworth Foundation-Transform & Innovation Fund		-	-		55,081	55,081
Dressember Foundation-Ukraine migration		25,994	25,994		-	-
H Scutt-UK programme funding		41,000	41,000		40,553	40,553
The Sir James Reckitt-Centenary Fund		-	-		22,149	22,149
Ashurst-fellow 2022/23		-	-		35,000	35,000
Ashurst-fellow 2023/24		35,000	35,000			-
Humanity United-business & human rights		-	-		156,090	156,090
CAF America		4,004	4,004			-
US J/TIP-Niger		664,348	664,348		5,106	5,106
Other grants		18,000	18,000			-
Supply chain	83,869		83,869	105,011		105,011
Other Income	36,153		36,153	23,866		23,866
Total income from charitable activities	120,022	2,672,139	2,792,161	128,877	2,277,725	2,406,602

4. Analysis of Expenditure

Current Year

	Cost of raising funds £	Africa £	Asia £	Europe £	Governance costs £	Support costs £	Total £
Salaries (note 7)	299,814	432,205	141,513	795,824	16,223	267,430	1,953,009
Payments to partners (note 5)	-	989,593	78,020	302,787	-	-	1,370,400
Other programme costs	8,836	55,137	14,280	29,858	-	5,589	113,700
Other operating costs	232,479	141,496	94,692	252,137	19,887	243,237	983,928
	541,129	1,618,431	328,505	1,380,606	36,110	516,256	4,421,037
Governance costs	5,051	15,106	3,066	12,887	(36,110)	-	-
Support costs	72,212	215,972	43,837	184,235	-	(516,256)	-
Total expenditure 2024	618,392	1,849,509	375,408	1,577,728	-	-	4,421,037

Prior Year

	Cost of raising funds £	Africa £	Asia £	Europe £	Governance costs £	Support costs £	Total £
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	3,793,450
Governance costs	6,066	15,469	2,442	10,351	(34,328)		-
Support costs	85,835	218,886	34,551	146,473		(485,745)	-
Total expenditure 2023	670,333	1,709,398	269,829	1,143,890	-	-	3,793,450

5. Grant making

	2024	2023
	£	£
<i><u>Africa</u></i>		
Association Timidria	239,203	219,992
LAWA(Ghana) Alumnae Incorporated	154,065	188,817
SOS Esclaves	132,794	145,593
Ecole Parrainage Actions de Developpement	128,596	-
Tanzania Domestic workers coalition	124,749	207,560
Association Nigérienne pour le Traitement de la D	91,079	-
Challenging Heights	87,656	54,843
Association Temedit	12,955	3,787
Other partners - Africa	18,496	5,748
<i><u>Asia</u></i>		
Ovibashi Karmi Unnayan Program	62,872	2,619
Swatantrata Abhiyan Nepal	-	20,000
Other partners - Asia	15,148	6,460
<i><u>Europe & Americas</u></i>		
International Institute for Environment and Development	125,046	35,356
University of Nottingham - Rights Lab	116,860	-
Interfaith Center on Corporate Responsibility	16,133	-
Minority Rights Group International	14,836	36,749
Anti Trafficking and Labour Exploitation Unit	-	16,193
Other partners - Europe	29,912	13,143
Total payments to partners	1,370,400	956,860

The above grants represent payments to institutions in furtherance of the charity's strategic aims.

6. Net income for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation & amortisation	15,147	16,608
Losses on disposal of fixed assets	3,845	-
Foreign exchange losses/ (gains)	21,250	(33,666)
Interest payable	12,791	16,846
Auditor's remuneration excluding VAT		
Statutory audit	14,425	13,525
Other audit services - current	29,159	23,851
Other audit services - under accrual for prior year	-	16,393

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

Staff costs were as follows:

	2024	2023
	£	£
Salaries & wages	1,674,425	1,430,887
Social security costs	181,776	161,335
Employer's pension contributions	96,808	81,540
	<u>1,953,009</u>	<u>1,673,762</u>

Remuneration of employees

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

	2024	2023
	No.	No.
£60,000-£70,000	4	2
£70,000-£80,000	-	-
£80,000-£90,000	-	-
£90,000-£100,000	-	1
£100,000-£110,000	1	-

The total employee benefits including pension contributions of the key management personnel were £335,130 (2023: £313,308). Termination payments of £15,330 were accrued during the year (2023: £2,981).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the

charity (2023: £nil). Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling £113 (2023: £159) incurred by 1 (2023: 1) 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>Headcount</i>		<i>Full Time Equivalent</i>	
	2024	2023	2024	2023
	No.	No.	No.	No.
Programmes	20	18	19	17
Fundraising & Communications	11	11	10	11
Support & Governance	7	5	7	5
	<u>38</u>	<u>34</u>	<u>36</u>	<u>33</u>

9. Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2023: none).

Unrestricted donations received from trustees in the year were £520 (2023: £375).

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 £
Cost or valuation				
At the start of the year	725,000	24,931	57,134	807,065
Additions in the year	-	-	-	-
Disposals in the year	(725,000)	(24,931)	(38,576)	(788,507)
At the end of the year	-	-	18,558	18,558
Depreciation				
At the start of the year	122,888	20,499	47,728	191,115
Charge for the year	6,720	587	3,932	11,239
Disposals in the year	(129,608)	(21,086)	(38,576)	(189,270)
At the end of the year	-	-	13,084	13,084
Net book value				
At the end of the year	-	-	5,474	5,474
At the start of the year	602,112	4,432	9,406	615,950

All of the above assets are used for charitable purposes.

12. Intangible fixed assets

	Database & website £	Software £	Total £
Cost or valuation			
At the start of the year	56,829	18,318	75,147
Additions in the year	-	-	-
At the end of the year	56,829	18,318	75,147
Depreciation			
At the start of the year	56,829	3,969	60,798
Charge for the year	-	3,908	3,908
At the end of the year	56,829	7,877	64,706
Net book value			
At the end of the year	-	10,441	10,441
At the start of the year	-	14,349	14,349

13. Debtors

	2024 £	2023 £
Trade debtors	30,000	6,467
Accrued income	514,515	692,719
Other debtors	20,881	11,556
Prepayments	25,426	23,140
	<u>590,822</u>	<u>733,882</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	74,113	101,049
Mortgage	-	261,715
Taxation and social security	77,547	54,361
Pension contributions	12,435	11,152
Other creditors	2,333	31,996
Accruals	144,824	95,207
	<u>311,252</u>	<u>555,480</u>

15. Analysis of net assets between funds

Current Year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible and intangible fixed assets	15,915	-	-	15,915
Net current assets	1,377,428	85,831	416,134	1,879,393
Net assets at the end of the year	<u>1,393,343</u>	<u>85,831</u>	<u>416,134</u>	<u>1,895,308</u>

Prior Year

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

16. Movement in funds

Current Year

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
	£	£	£	£	£
Home Office-MSIF 3	23,106	333,619	344,950	-	11,775
ACILS-End forced labour	10,265	31,211	41,476	-	-
ECCHR-Ban on forced labour for EU imports	6,478	-	6,478	-	-
Norad-Child Domestic Workers	43,594	322,197	365,791	-	-
Freedom Fund-support GLAN &	-	76,969	33,835	-	43,134
Freedom Fund-Global Coalition for	-	32,787	14,937	-	17,850
Ethical Consumer-agricultural	-	995	-	-	995
ILO-Mali	43,715	-	43,715	-	-
US DRL-Mauritania	(34,180)	632,082	600,026	-	(2,124)
GCC Coalition Against Forced Labor	-	36,411	36,411	-	-
Samworth Foundation-ATMG	-	60,000	36,825	-	23,175
BIICL-impact of NABA modern	-	5,987	5,987	-	-
ATMG 3 - H Scutt	14,722	39,800	54,522	-	-
Trust for London-London legal project	1,961	-	1,961	-	-
GLJ-ILRF-cotton campaign	7,281	4,306	11,587	-	-
Laudes Foundation-forced labour in supply chains	157,254	257,147	282,198	-	132,203
University of Nottingham	(2,783)	8,774	5,991	-	-
MSPECC Uyghur Forced Labour in	-	41,508	41,508	-	-
Samworth Foundation-Transform & Innovation Fund	38,819	-	38,819	-	-
Dressember Foundation-Ukraine migration	-	25,994	25,994	-	-
H Scutt-UK programme funding	11,797	41,000	39,804	-	12,993
The Sir James Reckitt-Centenary	12,862	-	12,862	-	-
Ashurst-fellow	27,326	-	27,326	-	-
Ashurst-fellow	-	35,000	10,725	-	24,275
Humanity United-business & human rights	130,419	-	115,261	-	15,158
CAF America	-	4,004	4,004	-	-
US J/TIP-Niger	(3,025)	664,348	524,623	-	136,700
Other	-	18,000	18,000	-	-
<i>Total programme funds c/fwd</i>	<u>489,611</u>	<u>2,672,139</u>	<u>2,745,616</u>	<u>-</u>	<u>416,134</u>

16. Movement in funds – current year (continued)

Total programme funds b/fwd	489,611	2,672,139	2,745,616	-	416,134
Building & library fund	13,822	-	-	(13,822)	-
Total restricted funds	503,433	2,672,139	2,745,616	(13,822)	416,134
Revaluation reserve	412,647	-	-	(412,647)	-
Nelumbo Foundation-government action	193,962	231,027	424,989	-	-
Nelumbo Foundation-business, human rights and the Environment Act	-	408,068	322,237	-	85,831
Designated funds	606,609	639,095	747,226	(412,647)	85,831
General funds	195,559	1,699,510	928,195	426,469	1,393,343
Total unrestricted funds	802,168	2,338,605	1,675,421	13,822	1,479,174
Total Funds	1,305,601	5,010,744	4,421,037	-	1,895,308

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

Prior Year

	At 1 April 2022	Income & gains	Expenditure & losses	Expenditure & losses	At 31 March 2023
	£	£	£	£	£
Home Office-MSIF 2	19,120	(178)	18,942	18,942	-
Migrant resource centre, Mauritius	1,270	-	1,270	1,270	-
ACILS-Uyghur Strategy Support	-	68,783	68,783	68,783	-
Home Office-MSIF 3	-	84,916	61,810	61,810	23,106
ACILS-End forced labour	-	55,210	44,945	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	584,992	43,594
Voice-Forced Child Begging	465	-	465	465	-
US DRL-Traditional descent based	87,922	86,521	174,443	174,443	-
ILO-Mali	93,671	69,522	119,478	119,478	43,715
MRG-Mauritania	(12,756)	27,844	15,088	15,088	-
US Embassy-Mauritania	32	5,394	5,426	5,426	-
US DRL-Mauritania	7,594	477,626	519,400	519,400	(34,180)
ATMG 3 - Esmée Fairburn	52,932	40,000	92,932	92,932	-
ATMG 3 - H Scutt	5,167	60,000	50,445	50,445	14,722
ATMG 3 - The Baring Foundation	7,861	-	7,861	7,861	-
Trust for London-London legal project	2,098	43,247	43,384	43,384	1,961
GLJ-ILRF-cotton campaign	(5,067)	28,923	16,575	16,575	7,281
Laudes Foundation-forced labour in supply chains	119,804	286,750	249,300	249,300	157,254
Programme funds c/fwd	397,365	1,952,370	2,075,539	2,075,539	274,196

16. Movement in funds – prior year (continued)

<i>Programme funds b/fwd</i>	397,365	1,952,370	2,075,539	2,075,539	274,196
Freedom Fund-research into forced labour in EU supply chains	-	5,109	5,109	5,109	-
University of Nottingham	-	6,267	9,050	9,050	(2,783)
Samworth Foundation-Transform & Innovation Fund	65,458	55,081	81,720	81,720	38,819
Ashurst LLP-general support	14,803	-	14,803	14,803	-
Dressember Foundation-child domestic work	24,640	-	24,640	24,640	-
J Newhouse-core funding	(1,448)	-	(1,448)	(1,448)	-
H Scutt-UK programme funding	18,981	40,553	47,737	47,737	11,797
Dunn Family Charitable Foundation	11,195	-	11,195	11,195	-
The Sir James Reckitt-Centenary Fund	-	22,149	9,287	9,287	12,862
Ashurst-fellow	-	35,000	7,674	7,674	27,326
Humanity United-business & human rights	-	156,090	25,671	25,671	130,419
US J/TIP-Niger	-	5,106	8,131	8,131	(3,025)
Other	(123)	-	(123)	(123)	-
Total programme funds	530,871	2,277,725	2,318,985	2,318,985	489,611
Building & library fund	19,148	-	5,326	5,326	13,822
Total restricted funds	550,019	2,277,725	2,324,311	2,324,311	503,433
Revaluation reserve	417,703	-	5,056	5,056	412,647
Nelumbo Foundation-government action	72,774	448,513	327,325	327,325	193,962
Designated funds	490,477	448,513	332,381	332,381	606,609
<i>General funds</i>	160,397	1,171,920	1,136,758	1,136,758	195,559
Total unrestricted funds	650,874	1,620,433	1,469,139	1,469,139	802,168
Total Funds	1,200,893	3,898,158	3,793,450	3,793,450	1,305,601

Purposes of restricted funds:

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.
Freedom Fund-support GLAN & WUC	Legal and campaign strategy to support World Uyghur Congress in court on the UK government's failure to investigate Uyghur Region cotton imports.
Freedom Fund-Global Coalition for Import Bans	An international network of civil society organizations working to introduce and enforce import bans against goods made using forced labour.
Ethical Consumer-agricultural coalition	A coalition to end exploitation of migrant workers in Spain's agricultural sector.
ILO-Mali	Combatting slavery and slavery-based discrimination in Mali.
US DRL-Mauritania	Eradicate slavery in Mauritania and Niger and promote the full integration of victims into society.
GCC Coalition Against Forced Labor of Migrant Workers	Subgrantee in coalition work to jointly advocate for migrant workers' rights in Gulf Cooperation Council countries.
Samworth Foundation-ATMG	This grant is to facilitate ASI and the ATMG to help equip the Modern Slavery Sector to be more dynamic in its advocacy, moving away from classical lobbying methods that have lost effect as a result of changing political culture, and to use more strategic advocacy outputs such as survivor leadership, narrative resetting and strategic litigation.
BIICL-impact of NABA modern slavery measures	This grant was to facilitate ATMG's role in producing the report: <i>Assessing the Modern Slavery Impacts of the Nationality and Borders Act: One Year On</i> .
ATMG 3 - H Scutt	Anti Trafficking monitoring group.
Trust for London-London legal project	Strategic litigation project.
GLJ-ILRF-cotton campaign	Support of cotton campaign work in promoting human rights.

Purposes of restricted funds (cont.):

Laudes Foundation-forced labour in supply chains	Influencing European policy & legislation to address forced labour in global supply chains.
University of Nottingham	Harnessing UK trade and investment to address Indo-Pacific modern slavery risks.
MSPECC Uyghur Forced Labour in Green Technology Supply Chains	Developing investor guidance and policy recommendations to address Uyghur forced labour in green technology.
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.
Dressember Foundation-Ukraine migration	Developing guidance for businesses on how to prevent and mitigate human rights risks affecting displaced people, focusing on the ongoing war in Ukraine.
H Scutt-UK programme funding	Recruitment of Parliamentary officer role within ASI.
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.
CAF America	Support of our operational costs.
US J/TIP-Niger	Reduce forced child begging in Niger and West Africa.
Other	Miscellaneous small and one-off restricted funds
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. The sale of the building means that the remaining balance has been moved to our general fund.
Revaluation reserve	This represents the increase in the net book value of the organisation's headquarters after the revaluation undertaken in 2012 less the additional depreciation arising since that date.
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.
Nelumbo Foundation-business, human rights and the Environment Act	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.
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 Mauritius.
ACILS-Uyghur Strategy Support	Global strategy to engage with businesses to end corporate complicity in forced labour in the Uyghur region.
Voice-Forced Child Begging	Ending slavery in Africa.
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.
ATMG 3 - The Baring Foundation	Covid-19 risk & response: impacts and mitigation for modern slavery victims, survivors and vulnerable populations.
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.
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.

17. Operating lease commitments

The Charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	<u>Property</u>	
	2024	2023
	£	£
Less than one year	17,356	-
One to five years	-	-
Over five years	-	-
	<u>17,356</u>	<u>-</u>

18. Capital commitments

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

19. 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.