

THE ELDERS FOUNDATION

England & Wales · Charity number 1132397

Details

Status	Registered
Legal form	Charitable company
Company number	06317151
Registered	2009-10-29
Register	View on the Charity Commission register

Contact

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London
London
Select County
Select County
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Phone 02070134641

Email info@theElders.org

Website www.theElders.org

Activities

Objects: A PREVENT AND RELIEVE POVERTYB RELIEVE THOSE IN NEED BY REASON OF SICKNESS, ILL-HEALTH OR OTHER DISADVANTAGEC ADVANCE ENVIRONMENTAL PROTECTION AND IMPROVEMENT FOR THE PUBLIC BENEFITD ADVANCE NATIONAL AND INTERNATIONAL CONFLICT RESOLUTION AND RECONCILIATION FOR THE PUBLIC BENEFIT WITH A VIEW TO RELIEVING SUFFERING, POVERTY AND DISTRESS AND BUILDING AND MAINTAINING SOCIAL COHESION AND TRUST WITHIN AND BETWEEN COMMUNITIESE PROMOTE HUMAN RIGHTS (AS SET OUT IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS AND SUBSEQUENT UNITED NATIONS CONVENTIONS AND DECLARATIONS) FOR THE PUBLIC BENEFITIN EACH CASE ANYWHERE IN THE WORLD

Activities: The Elders is an independent group of global leaders who offer their collective influence and experience to advance international conflict resolution and reconciliation for the public benefit with a view to relieving suffering, poverty, and distress. The Elders help address major causes of human suffering and promote the shared interests of humanity.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ANYWHERE IN THE WORLD
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,606,000	£3,863,000	£3,777,000	20
2023-12-31	£3,489,000	£3,064,000	£4,033,000	21
2022-12-31	£3,302,000	£3,090,000	£3,608,000	19
2021-12-31	£3,025,000	£2,793,000	£3,396,000	18
2020-12-31	£2,983,000	£2,566,000	£3,162,000	18

Trustees

Name	Role	Appointed
Dr Denis Mukwege		2024-03-26
Ellen Eugenia Johnson-Sirleaf		2018-12-17
Graca Machel		2013-10-02
Gro Brundtland		2013-10-02
Helen Clark		2023-09-14
Hina Jilani		2013-10-02
Juan Manuel Santos		2018-12-26
PRESIDENT MARY THERESE ROBINSON		
President Ernest Zedillo		2013-10-02
Tsakhia Elbegdorj		2022-10-17
Zeid Ra'ad Al Hussein		2019-01-11

THE ELDERS FOUNDATION

England & Wales - Charity number 1132397

Accounts



The Elders



LONG-VIEW LEADERSHIP FOR LONG-TERM THREATS

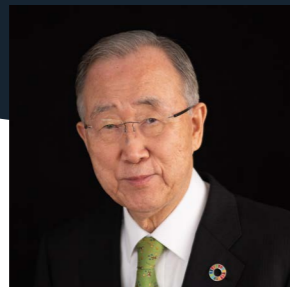
ANNUAL REVIEW 2024

ABOUT THE ELDERS

The Elders are independent global leaders working for **peace, justice, human rights** and a **sustainable planet**. The group was founded by Nelson Mandela in 2007.



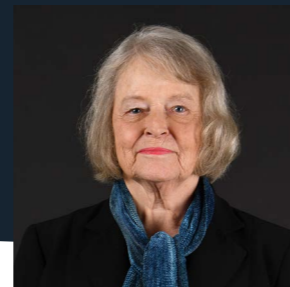
JUAN MANUEL SANTOS
CHAIR



BAN KI-MOON
DEPUTY CHAIR



GRAÇA MACHEL
DEPUTY CHAIR



GRO HARLEM BRUNDTLAND



HELEN CLARK



ELBEGDORJ TSAKHIA



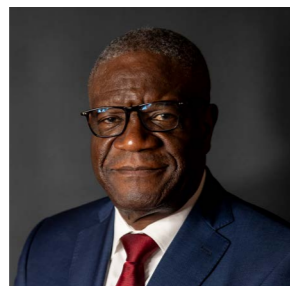
ZEID RA'AD AL HUSSEIN



HINA JILANI



ELLEN JOHNSON SIRLEAF



DENIS MUKWEGE



MARY ROBINSON



ERNESTO ZEDILLO

Lakhdar Brahimi, Fernando Henrique Cardoso, Ricardo Lagos and **Muhammad Yunus** are Elders Emeritus.

Kofi Annan (1938-2018) was a founding member of The Elders and served as Chair from 2013-2018. **Desmond Tutu** (1931-2021) was a founding member of The Elders and served as Chair from 2007-2013.

Ela Bhatt (1933-2022) was a founding member of The Elders. **Martti Ahtisaari** (1937-2023) was a member of The Elders from 2009. **Jimmy Carter** (1924-2024) was also a founding member of The Elders.

Cover image:
Juan Manuel Santos, Mary Robinson and Paulo Galvão discuss long-view leadership and climate justice at a panel event in São Paulo, May 2024.

Photo: The Elders / Joel Rocha

Photos of Elders:
Jeff Moore and Tihabi Monnakgotla



The Elders

ANNUAL REVIEW 2024

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The Elders, who are the trustees for the purposes of charity law and directors for the purposes of company law, present their Annual Review and statutory report together with the financial statements of The Elders Foundation for the year ended 31 December 2024.

MESSAGE FROM THE CHAIR

“ True leadership means more than just giving orders. It also means listening to others, having the humility to admit you may not have all the answers, and being ready to talk to your opponents in a spirit of dignity and respect.”

Juan Manuel Santos

Juan Manuel Santos at The Elders board meeting in London, October 2024.
Photo: Jeff Moore

It is an honour to introduce the 2024 Annual Review of The Elders for the first time as Chair.

When I took over from Mary Robinson in November, I said I believed The Elders can play a critical role in today's troubled world, building on the bold and inspirational leadership shown by my predecessors.

Writing now at the beginning of 2025, this belief has only been strengthened, as has the urgent need for clear-headed, compassionate responses to the existential threats facing humanity.

The climate and nature crisis, nuclear weapons, unregulated AI and pandemics all have the potential to cause catastrophic, irreparable damage to our planet if leaders do not work together in the long-term interest of all their peoples.

This is why, in 2024, the Elders championed “long-view leadership” as a model that those in power should emulate. I am proud that thousands of people all around the world signed our open letter in February outlining the principles of long-view leadership and its relevance to contemporary challenges, from all walks of life: politics, science, academia, technology and civil society.

True leadership means more than just giving orders. As I know from my own experience of working to end a war that lasted more than half a century in Colombia, it also means listening to others, having the humility to admit you may not have all the answers, and being ready to talk to your opponents in a spirit of dignity and respect. This is what the world needs now.

This review shows how the Elders advocated publicly and privately for long-view leadership at high-profile events throughout the past year. These included the Munich Security Conference, the High-Level Week of the UN General Assembly, private meetings with members of the UN Security Council, and the COP29 climate summit in Baku, Azerbaijan, as well as in bilateral meetings with world leaders such as President Macron of France, Prime Minister Mottley of Barbados, President Lula of Brazil and President Pezeshkian of Iran.

Long-view leadership means accepting the international rule of law. Nowhere has this been more critical in the past year than in Gaza, where Palestinian civilians continued to suffer appalling casualties from Israel's military assault. The Elders spoke out consistently in 2024 for a peaceful and just resolution to the conflict, with all parties respecting their obligations under international law.



Helen Clark, Juan Manuel Santos, Mary Robinson and Ernesto Zedillo meet with UN Secretary-General António Guterres during a trip to New York for UNGA High-Level Week, September 2024.
Photo: The Elders

Unless it is applied universally, consistently and without favour, international law will lose its force and autocrats and dictators everywhere will be further emboldened.

The international community cannot keep repeating the failed approaches of the past, whether on the Israeli-Palestinian conflict or other protracted conflicts including Sudan, Myanmar and the Democratic Republic of the Congo.

A fresh approach is needed to manage and reform the entire international peace and security architecture. 2025 marks the 80th anniversary of the United Nations and must be a moment for leaders to recommit to the values of the UN Charter, and to take proactive steps to make its institutions and agencies more effective, transparent, representative and fit for the 21st century.

We need greater ambition and leadership to tackle the existential threats confronting us. Mary Robinson made this case powerfully at COP29 and all Elders will continue to push for urgent action on the climate and nature crisis in 2025 ahead of COP30 in Belém in the Brazilian Amazon.

In facing the future, we also have a responsibility to learn from the past and follow the example of the great and the wise who have gone before us. For The Elders, 2024 ended on a sombre note as we marked the passing of Jimmy Carter at the age of 100.

Jimmy Carter was a founding member of The Elders and worked tirelessly in the group's early years to advance the causes of peace and justice, with a particular focus on Israel and Palestine – just as he had done as President of the United States.

In January 2025 I had the honour of attending his state funeral in Washington D.C., together with Mary Robinson and many members of our Advisory Council who worked closely with him.

While we mourned his death, we also celebrated his rich and long life, and affirmed our determination as Elders to continue to uphold his values and beliefs into the future.

The world needs more leaders like him. In 2025, the Elders will strive to follow his example and keep fighting for peace, justice, human rights and a sustainable planet for all.

Juan Manuel Santos, Chair
January 2025

FOREWORD BY THE CHIEF EXECUTIVE

“ The Elders’ moral voice is needed – and appreciated – more than ever

Alistair Fernie



2024 was a difficult year for every issue Elders work on. At times it has felt like Elders have been trying to slow down deterioration, rather than promote progress. But their moral voice is needed – and appreciated – more than ever, on both the many conflicts raging across the world, and the existential threats in our 2023-27 strategy.

The conflict in Gaza continued to dominate. Elders spoke out on the tens of thousands of civilians killed, the growing polarisation in the region and beyond, and the inadequate political will to address the underlying causes. They reminded us that Palestinian and Israeli lives are of equal value, that the rule of law must be respected, and that this conflict has no military solution. Elders’ advocacy on Israel/Palestine continued to reach wide audiences and was welcomed by a range of stakeholders, including human rights defenders in both Israel and Palestine.

Meanwhile conflicts worsened in Ukraine, Myanmar, Sudan, DRC and elsewhere. Three

Elders addressed the UN Security Council – Ban Ki-moon on children in armed conflict, Helen Clark on the Middle East, and Ellen Johnson Sirleaf on leadership for peace. The Elders’ strategy promotes multilateral cooperation and the rule of law, which are both under attack.

Elders increased their communications on existential threats, with a sustained public initiative on the need for long-view leadership on the climate and nature crisis, nuclear weapons, pandemics, and artificial intelligence. They engaged on increasing climate finance at COP29 in Baku and negotiations on a pandemics treaty in Geneva, though both were ultimately disappointing. Elders’ positions on these issues were clarified through well-received policy papers on the climate and nature crisis, and pandemics.

The Summit of the Future saw our biggest ever Elders’ visit, with nine Elders contributing to the defence of a multilateral spirit that feels very fragile. It was not a breakthrough, but there was progress. And there was hope.



Elders together at their bi-annual board meeting in São Paulo, May 2024.
Photo: Joel Rocha

A combination of such international events and country visits enabled Elders to meet a wide range of Heads of State/Government, Foreign Ministers and heads of international organisations. These private meetings remain central to the Elders’ mission. Less conventionally, Mary Robinson attended a green fashion event in Los Angeles alongside Zendaya and other celebrities, reaching new audiences.

The Elders’ contribution to peace, human rights and sustainable development was recognised in September when they were awarded the inaugural Miwon Peace Prize. Elders do not seek such recognition, but it is nice to receive it.

The number of active Elders remained at twelve, with Denis Mukwege (the Nobel Peace Prize winning surgeon from DRC) joining soon after Ricardo Lagos retired. All twelve attended at least one of two board meetings in São Paulo and London. The transition of chair from Mary Robinson to Juan Manuel Santos in November was seamless, and we are glad Mary Robinson continues as an active Elder.

We ended 2024 with a surplus on a bigger budget than 2023, with expenditure up 26%. This has helped support some big Elders’ visits, extend our public advocacy on existential threats, and expand Secretariat expertise slightly (including our first staff member outside the UK). We are very grateful to all our donors, longer-term and more recent, for their contributions.

As Juan Manuel Santos has written, the loss of Jimmy Carter brought 2024 to a sad close. But it was inspiring to pay tribute at his extraordinary funeral service in January. I end with his uplifting words (from his Nobel Lecture in 2002):

“The bond of our common humanity is stronger than the divisiveness of our fears and prejudices... We can choose to alleviate suffering. We can choose to work together for peace. We can make these changes – and we must.”

Alistair Fernie, Chief Executive
January 2025

2024 A YEAR IN REVIEW

2024 IN NUMBERS

10 Countries Visited

11 Heads of State/ Government Met



January

SUPPORTING INDIA'S WOMEN'S MOVEMENT

Mary Robinson visited the Self Employed Women's Association (SEWA) in India, founded by the late Elder Emeritus Ela Bhatt. During her visit, she met with some of SEWA's 2.9 million women members, who shared powerful stories of how the climate crisis is affecting their lives and how they work together to strengthen their communities' resilience.



This letter has the power to create a better world.

February

AN OPEN LETTER TO WORLD LEADERS

The Elders and the Future of Life Institute released an open letter calling for long-view leadership on existential threats. Nearly 4,000 global leaders, experts, and public figures signed the letter urging decision-makers to collaborate on bold, practical solutions to tackle the escalating threats and ongoing challenges facing humanity.



March

A NEW ELDER

The Elders were pleased to welcome Congolese physician, human rights advocate and Nobel Peace Laureate Denis Mukwege as the newest member of their group.



April

LONG-VIEW LEADERSHIP

Mary Robinson and Zeid Ra'ad Al Hussein championed long-view leadership at the Skoll World Forum in Oxford, emphasising the importance of decisions grounded in scientific evidence and for leaders to have the humility to listen to those affected.



May

MOBILISING CLIMATE ACTION

In São Paulo, Brazil, the Elders and distinguished guests met to discuss how Brazil can mobilise the world to deliver bold, just and equitable solutions to the climate and nature crisis.



June

STRENGTHENING MULTILATERALISM

Ban Ki-moon addressed the UN Security Council on the issue of children and armed conflict, and how the institutions of multilateralism can better protect global peace and security.



July

CHAMPIONING CLIMATE JUSTICE

The Elders advocated for the International Court of Justice's Advisory Opinion on Climate Change, amplifying the civil society campaign on social media and urging states to actively engage with the process.



August

PARTNERSHIPS IN BRASILIA

During her visit to Brasília for the G20 Interfaith Forum, Mary Robinson met with President Lula. They discussed the opportunities offered by Brazil's G20 and COP30 presidencies to strengthen global cooperation on urgent challenges facing the world.



September

UNITING GENERATIONS

The Elders, together with expert guests and young activists, hosted an intergenerational dialogue in New York to address existential threats to humanity. In collaboration, they developed an Intergenerational Call to Action ahead of the UN Summit of the Future.



October

ENGAGING WITH NEW UK GOVERNMENT

The Elders met UK Foreign Secretary David Lammy in London to discuss conflicts in the Middle East, de-escalating tensions with Iran, arms sales to Israel as well as climate finance.



November

A NEW CHAIR

Juan Manuel Santos was appointed as The Elders' fourth Chair since the group's founding by Nelson Mandela in 2007, following Mary Robinson, who remains an active member.



December

MIDDLE EAST DIPLOMACY

Zeid Ra'ad Al Hussein attended the Doha Forum in Qatar for discussions on Middle East conflicts and global multilateral reform.



Jimmy Carter during an Elders event in Myanmar, 2013. Photo: The Elders / Kaung Htet.

“
The bond of our common humanity is stronger than the divisiveness of our fears and prejudices
”
Jimmy Carter

JIMMY CARTER (1924-2024)

The Elders were deeply saddened in December 2024 at the passing of their dear friend and colleague, Jimmy Carter, who was a hugely admired and respected member of the group from its founding in 2007 until he chose to step down as an active member in 2016.

As a former President of the United States who went on to build a global reputation for his work with The Carter Center in monitoring elections and championing public health issues, he brought immense experience and expertise to the Elders' work, combined with passionate advocacy for social justice and human rights. In 2002 he was awarded the Nobel Peace Prize.

Both as President and in his later work, Jimmy Carter was a tireless supporter of peace in the Middle East. He played a major role in Elders' visits

to the region. He commanded great respect for his forthright honesty and ability to deal on equal terms with all those he met, from presidents to the humblest grassroots activists. His deep Christian faith and his 77-year-long marriage to his beloved wife Rosalynn (1926-2023) were among the driving forces in his long and active life.

Juan Manuel Santos, Chair of The Elders, said:

“We are all devastated at the loss of our dear friend Jimmy Carter. Jimmy brought the gravitas of the Presidential office as well as the passion of an activist to The Elders. Even into his 90s, and after his cancer was diagnosed, he inspired us all with his boundless energy and enthusiasm for working to make the world a better place. While we mourn his death today, we also affirm our determination as Elders to continue to uphold his values and beliefs into the future. The world needs more leaders like him.”

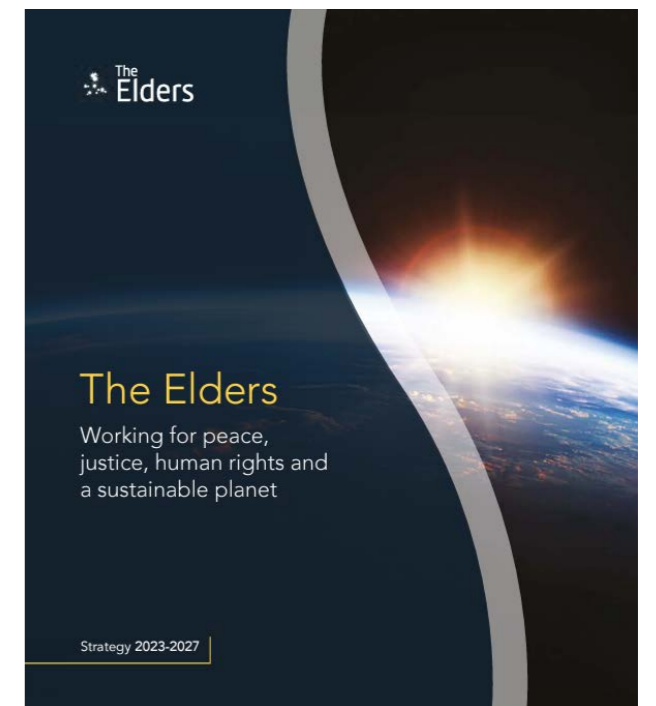


Elders together at their bi-annual board meeting in London, October 2024. Photo: Jeff Moore

THE ELDERS' STRATEGY AND VISION

The Elders are a group of global independent leaders working together for peace, justice, human rights and a sustainable planet. Founded by Nelson Mandela in 2007, the group has been chaired since November 2024 by Juan Manuel Santos, former President of Colombia and Nobel Peace Laureate.

When Nelson Mandela launched the group, he expressed his hope that *“using their collective experience, their moral courage and their ability to rise above the parochial concerns of nation, race and creed, the Elders can help make our planet a more peaceful, healthy and equitable place to live”*.



The Elders' **vision** is of a world where people live in peace, conscious of their common humanity and their shared responsibilities for each other, the planet and future generations; where there is universal respect for human rights; where poverty has been eliminated and people are free from fear and oppression, and able to fulfil their true potential.



Juan Manuel Santos, Mary Robinson, Ernesto Zedillo and Helen Clark meet with UN Secretary-General António Guterres during a trip to New York for UNGA High-Level Week, September 2024.
Photo: The Elders

Their **mission** is to use their experience and influence to work for peace, justice, human rights and a sustainable planet. They will engage with global leaders and civil society through private diplomacy and public advocacy, to address existential threats, promote global solutions, and encourage ethical leadership that supports the dignity of all human beings.

Their **strategic goals** are to seek urgent action on existential threats; promote global solutions to global challenges; encourage ethical leadership and inclusive government; and to support the dignity and rights of all human beings.

Elders work in a variety of ways, drawing on their rich personal and political experience and understanding of international politics, diplomacy, negotiations and mobilisation.

Private diplomacy

The Elders believe that personal contact and relationships at the highest level are critical drivers of change. Through private dialogue with world leaders and decision-makers, they can have sensitive discussions, help broker solutions, and stimulate negotiations. They are well placed to offer private advice and use their collective

experience, independence and influence to help resolve tensions.

Public advocacy

The Elders seek to influence world leaders and policymakers through communications and engagement. Elders engage with mainstream, specialist and digital media around the world to amplify marginalised voices, make recommendations, and inspire ethical decision-making. Their public narrative balances an emphasis on existential threats with the spirit of hope at the heart of Mandela's mandate.

Partnerships

The Elders work in partnership with civil society organisations, think tanks, academics, international organisations, media and other stakeholders to inform their strategy and activities. These partnerships help Elders extend their influence, reach and visibility with decision-makers, and amplify the influence of other organisations that share some of their objectives. Working more closely with selected partners, and developing more partnerships with Global South organisations, are important parts of the Elders' work in this strategic period.

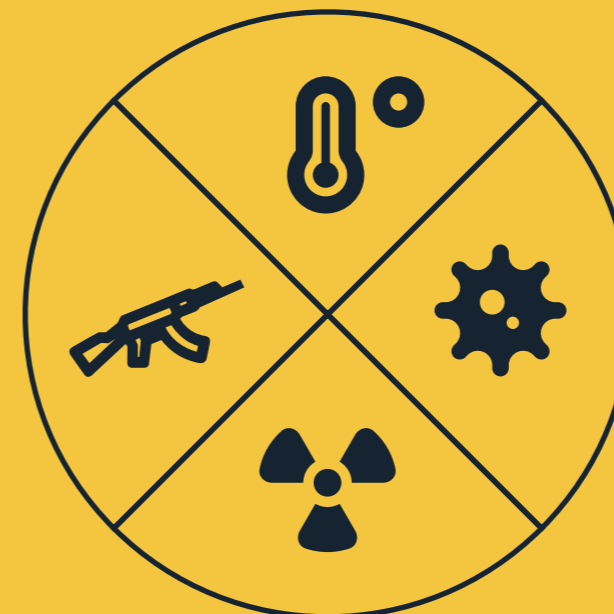


Hina Jilani speaks at the Declaration on Future Generations panel during the opening of Summit of the Future Action Day Two in New York, alongside Thomas Hale, Professor of Public Policy at Oxford University, September 2024.
Photo: UN / Loey Felipe

In the five-year period from 2023-27, the Elders are focusing on three programmes that address existential threats to humanity requiring a collective response:

- the climate crisis
- pandemics
- nuclear weapons

They are also continuing their longstanding work on **conflict**, which is both a threat in itself, and a risk factor for other threats.



The overall programmatic goals for the Elders' initiatives in the 2023-27 strategy are:

- the planetary climate emergency is contained and the most vulnerable protected through revitalised global cooperation;
- the world is prepared for the next pandemic, through a transformed multilateral system that is sustainably financed, inclusive, transparent, and equitably governed;
- current and future generations are free from the threat of nuclear destruction;
- global peace and security are improved through enhanced respect for international law, and more inclusive national and international dialogue.

In addition, four **cross-cutting commitments** are intrinsic to all aspects of The Elders' work and are incorporated across the four programmes: **multilateralism, human rights, gender equality and women in leadership, and intergenerational dialogue.**



CLIMATE AND NATURE CRISIS

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

The planetary emergency is contained and the most vulnerable protected through revitalised global co-operation.



LONG-TERM OUTCOME:

Big emitters are held to account for policies that align with the 1.5°C limit and the global nature goal.



2024 IMPACT:

The Elders used access to Brazil's leadership to push for ambitious climate action ahead of COP30.



Mary Robinson and President Lula in Brasilia, August 2024.
Photo: The Elders

The Elders prioritised Brazil as a focus of climate advocacy in 2024 given its Presidency of the G20 and its role as host of COP30 in 2025. Using a combination of private diplomacy and public advocacy, they encouraged President Lula and his administration to put science at the centre of climate policies and to push for ambitious language on Nationally Determined Contributions (NDCs) in the G20 Leaders' Summit Declaration.

In May, the Elders held their board meeting in São Paulo. The climate and nature crisis was a priority in their discussions with Brazilian ministers including Finance Minister Fernando Haddad. At the time of the meeting, the south of Brazil was experiencing catastrophic flooding, which increased the salience of the climate crisis as a political priority across government.



Gro Harlem Brundtland delivers opening remarks at the event Long-view leadership and climate justice: how Brazil can lead the world, São Paulo, May 2024.
Photo: The Elders / Joel Rocha

Elders encouraged the Finance Minister to invite a climate scientist to address the G20 Finance Ministerial Meeting in July so ministers appreciated the urgency of the crisis – which he subsequently did (Brazilian scientist and meteorologist Carlos Nobre).

The Elders also convened an intergenerational dialogue on the existential threat posed by the climate crisis in São Paulo, working with Brazilian climate advocacy group LACLIMA and international affairs think tank CEBRI. As part of the preparation for this event, Elders held private consultations with young climate activists to better reflect and support their perspectives in the public event. The public convening featured speeches by Gro Harlem Brundtland and Ellen Johnson Sirleaf, and panel discussions with Mary Robinson, Juan Manuel Santos, Brazilian Minister for Racial Equality Anielle Franco, young climate and indigenous activist Paulo Galvão, and Alice Amorim from the Institute for Climate and Society. The event attracted local media attention and

Elders referred to it in a subsequent interview with the national broadsheet *Folha de S. Paulo*.

Following the May board meeting, Mary Robinson received an invitation to address a G20-linked interfaith climate conference in Brasília in August. Her attendance in the federal capital prompted an invitation to meet President Lula. In this bilateral meeting, Mary Robinson commended President Lula's leadership to date on climate issues and urged him to do more to ensure the G20 leaders' summit in November contained ambitious language on member states' NDCs. She also presented him with a copy of the Elders' newly published policy paper on the climate and nature crisis. Graça Machel and Ellen Johnson Sirleaf repeated this call in an op-ed published in *Le Monde Diplomatique Brasil* on the eve of the G20 summit in November. The eventual declaration did state that G20 members would put forward ambitious, economy-wide emission-reduction targets, covering all greenhouse gases, sectors and categories, and aligned with the 1.5C target.



Mary Robinson and Razan Al Mubarak speak at the Enhancing Inclusive Climate Action panel, during COP29 in Azerbaijan, November 2024. **Photo:** UN Climate Change High-Level Champions

Other climate highlights:

● **Mary Robinson sounds the alarm on gender backsliding at COP29:**

Mary Robinson attended COP29 in Baku, Azerbaijan in November 2024. In the course of her private and public meetings with heads of delegations and civil society activists, she became increasingly concerned at reports that certain states were deliberating blocking or seeking to reverse progressive language on gender equality, rights and diversity, and preventing women’s perspectives from being heard and respected within the negotiations. She used media interviews in Baku to specifically call out the countries who were blocking progress: Saudi Arabia, Russia and the Vatican, and to draw attention to the need for reform of the COP process. Her comments attracted worldwide attention and were seen as a timely defence of women’s rights and the necessity for gender-responsive finance. This focus on gender helped contribute to securing agreement in Baku to the renewal of the Enhanced Lima Work Programme on Gender (initially agreed upon at COP20 in 2014), adding an additional decade to continue the focus on integrating gender equality into climate action.

● **Elders push for greater finance for clean cooking in Africa at Paris summit:**

In May, Graça Machel and Mary Robinson attended a summit on clean cooking in Africa organised by the International Energy Agency (IEA) in Paris. A focal point of their public speeches was the need for greater financial support for the energy transition in African countries, so women do not have to rely on unhealthy, polluting fuels for domestic cooking – estimated by the IEA at \$4 billion per year until 2030. Mary Robinson reiterated this call in a meeting with President Macron and other heads of state and government after the summit. France subsequently raised this issue at the G7 and G20 summits later in the year, and the communiqués from both summits included commitments to support clean cooking in Africa.

LE MONDE *diplomatie* BRASIL

“ **While science must be at the centre of climate and nature policy, this crisis is above all a moral crisis and an existential threat to humanity, and to treat it as anything less is to ignore our best hope of ending it.** ”

Ellen Johnson Sirleaf and Graça Machel
News outlet: Le Monde Diplomatique Brasil
Date: 19 November 2024

Graça Machel speaks on the panel Making Clean Cooking an African Policy Priority at the Summit on Clean Cooking in Africa, Paris, May 2024. **Photo:** International Energy Agency





PANDEMICS

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

The world is prepared for the next pandemic, through a transformed multilateral system that is sustainably financed, inclusive, transparent, and equitably governed.



LONG-TERM OUTCOME:

Global leadership on pandemics is aligned with the recommendations of independent panels.



2024 IMPACT:

Elders pressed leaders to prioritise pandemic risks at high-level UN fora and bilateral meetings.



Pandemic Action Network's Eloise Todd moderates a UNCA 2024 discussion featuring Ellen Johnson Sirleaf, Helen Clark, Zeid Ra'ad Al Hussein, Juan Manuel Santos and David Miliband.
Photo: Ayano Hisa

The Elders were acutely conscious of the risks of “pandemic fatigue” in 2024, and planned their advocacy activities to move the issue back up world leaders’ agendas.

Gro Harlem Brundtland raised the status of Pandemic Accord negotiations in a bilateral meeting with the Norwegian Foreign Minister, Espen Barth Eide, at the Munich Security Conference in February, encouraging him to treat it as a foreign policy priority and not solely the responsibility of the Ministry of Health. The minister reacted positively, and the Elders’ team has subsequently been in touch with the Norwegian government on their approach to the negotiations. Following the failure of the World Health Assembly to conclude an accord, Gro Harlem Brundtland again raised the alarm via an op-ed published in Project Syndicate in August, calling for heads of state and government to show leadership at the upcoming High-Level Week of the UN General Assembly in September, including the UN Summit of the Future. Elders who were in New York in September used public platforms and private meetings to reinforce the message, especially with ministers from South Africa which holds the G20 Presidency in 2025. While global progress remained insufficient in 2024, the Elders

committed to maintaining their focus on the issue through the publication of a new pandemics policy position paper in January 2025, timed to coincide with the fifth anniversary of the outbreak of the COVID-19 pandemic

Other pandemics highlights

● Supporting Colombia on WTO intellectual property reform:

Following engagement with the Colombian Mission to the World Trade Organization (WTO), Gro Harlem Brundtland’s August 2024 pandemics op-ed included support for Colombia’s proposal at the WTO for a review of the implementation of the Trade Related Aspects of Intellectual Property (TRIPS) Agreement. She highlighted that “the TRIPS agreement governs patent protection for vaccines and treatments and thus plays a key role in pandemic-response efforts.” This was followed up by a meeting with the Colombian Ambassador to the WTO with Zeid Ra’ad Al Hussein and Mary Robinson in October to discuss the review. The TRIPS implementation review has since been confirmed, with patents on the agenda for 2026. The Colombian government has written to the three Elders to thank them directly for their support.

● Showcasing voices from the frontline:

The Elders used public events in New York in September, and London in October, to give a platform to and highlight the importance of people working on the front lines of public health and pandemic response in developing countries. As part of an intergenerational convening on existential threats held in New York on 20 September, Sierra Leonian women’s health expert Fatou Wurie spoke alongside Juan Manuel Santos and Helen Clark on the challenges women face to ensure they get the healthcare they need and how these have been exacerbated by COVID-19. The following month, Elders held a public event at Chatham House in London focused on global pandemic risks. Denis Mukwege gave a keynote address reflecting his experiences of working in a frontline hospital in the Democratic Republic of the Congo. In the subsequent panel discussion Elders reflected on the importance of prioritising the needs of developing countries in pandemic prevention, preparedness and response.



NUCLEAR WEAPONS



Mary Robinson, Hina Jilani, and Helen Clark attend a meeting of women leaders working on nuclear disarmament, held in partnership with Ploughshares in New York, September 2024. The meeting was convened and facilitated by Erika Gregory, President of Horizon 2045, and Emma Belcher, President of Ploughshares.
Photo: Ploughshares

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

Current and future generations are free from the threat of nuclear destruction.



LONG-TERM OUTCOME:

The international architecture for nuclear non-proliferation, arms control and risk reduction is protected and strengthened.



2024 IMPACT:

The Elders used a diplomatic opening with Iran to push for nuclear non-proliferation and dialogue with the international community.

The Elders undertook significant work in 2024 to develop space for engagement with Iran on its nuclear programme, and wider efforts to promote dialogue and diplomacy amid worsening geopolitical tensions in the Middle East.

Following the unexpected death of former President Raisi and Foreign Minister Amir-Abdollahian in a helicopter crash in May, a renewal of high-level contacts between Elders and the Iranian leadership culminated in a meeting with Mary Robinson, Juan Manuel Santos and the new President, Masoud Pezeshkian, during UNGA High-Level Week in New York in September. Iran's new Foreign Minister Abbas Araghchi also attended this meeting.

The Elders used this opportunity to convey messages in support of nuclear restraint and non-proliferation, as well as the need for Iran to fully respect women's equality and human rights in its domestic and foreign policies.

The Elders' access to Iranian decision-makers was noticed by leaders in other countries who sought their views on how best to engage in a febrile geopolitical climate. Iran was one of the agenda items in the meeting Elders had with UK Foreign Secretary David Lammy in October, during their London Board meeting.

Contacts have also been deepened with other countries in the region, notably Qatar, with Mary Robinson's meeting with the Qatari Minister of State in September 2024 and Zeid Ra'ad Al Hussein's meeting with the Qatari Prime Minister at the Doha Forum in December. Expanding these networks will be a priority for 2025 and beyond.

Other nuclear weapons highlights:

- **Ban Ki-moon backs UN resolution on scientific impacts of nuclear war:**

In October 2024, Ban Ki-moon spoke out in support of a UN First Committee resolution to set up a scientific panel to put together a new report on the scientific evidence around the impacts of nuclear war (which was last reviewed in the 1980s). This came at the request of the Irish and New Zealand governments. The quote was well-received and got high traction on social media relative to our usual nuclear tweets. The resolution ended up with 144 votes in favour to just 3 against (the UK, France and North Korea). The number of abstention votes was lower than anticipated, with some observers attributing this to the heightened public and media awareness of the resolution which Ban Ki-moon's quote helped to amplify.

Mary Robinson with Iranian President Masoud Pezeshkian in New York, September 2024.
Photo: The Elders

- **Meeting of women leaders on nuclear weapons:**

In partnership with Ploughshares Fund, the Elders convened a meeting of women leaders working on nuclear weapons during UNGA High-Level Week in New York. Mary Robinson, Hina Jilani and Helen Clark participated in this intergenerational gathering, which included senior women leaders in the nuclear field, including the US Under-Secretary of State for Arms Control Bonnie Jenkins and the UN High Representative for Disarmament Izumi Nakamitsu, youth disarmament activist Emma Pike, and heads of leading nuclear NGOs such as the Bulletin of Atomic Scientists. The meeting was co-chaired by Emma Belcher, President of Ploughshares. A second meeting of this group took place at the Munich Security Conference in February 2025, and plans are being developed to expand this into a wider network of women leaders working on nuclear issues which will help meet the Elders' broader strategic objective of making the nuclear policy community more inclusive and more willing to challenge the status quo.





CONFLICT

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

Global peace and security are improved through enhanced respect for international law, and more inclusive national and international dialogue.



LONG-TERM OUTCOME:

International law and accountability are reinforced in conflict contexts.



2024 IMPACT:

Elders pressured governments to take action on arms transfers in response to Israel's atrocities in Gaza and urge targeted sanctions in response to settler violence and annexation in the West Bank.



Zeid Ra'ad Al Hussein speaks at the opening ceremony of the 11th Geneva Peace Week, October 2024. Photo: Olivier Chamard Photography

The devastating war in Gaza was the focal point of Elders' conflict work in 2024, reflecting their historical commitment to support a just and durable resolution to the Israeli-Palestinian conflict.

In September, The Elders published a set of "Guiding Principles" on the Israeli-Palestinian conflict, highlighting the need for self-determination, accountability, human rights and sovereignty for both peoples to be at the heart of any two-state solution. The Guiding Principles have contributed to the public discourse on a political pathway towards sustainable peace in Israel and Palestine, and led to an invitation to Helen Clark to brief the UN Security Council under Slovenia's presidency in September.

In December 2023, the Elders called for governments to review and set new conditions for foreign military assistance to Israel. A further Elders' statement was issued in April 2024 calling



Helen Clark addresses the UN Security Council in New York on the situation in Palestine and the wider Middle East, September 2024. Photo: UN / Loey Felipe



A Pathway Towards Sustainable Peace in Palestine and Israel

18 Sep 2024

The Elders call for a new approach to the Israeli-Palestinian conflict that can lead to a truly just and sustainable peace.

for the suspension of arms transfers to Israel. This call was reiterated multiple times through media engagement during the year, notably by Mary Robinson in interviews with the BBC, RTÉ and CNN. It was repeated again in a TIME op-ed by Mary Robinson and Juan Manuel Santos in October which called for a political pathway towards peace in line with the Guiding Principles.

“
Unless and until the root causes of the conflict are addressed, violence will persist and escalate. The conflict management approach pursued by powerful members of the international community has failed. A new approach is needed, grounded in international law.”
 Helen Clark at UN Security Council
 19 September 2024
 ”

The Elders' advocacy contributed to the international debate throughout the year and helped to increase the political pressure on governments providing arms to Israel, including the USA as the largest provider of weapons, as well as other military allies including the UK, France, Canada and Germany.



Elbegdorj Tsakhia speaks on the Summit of the Future panel, Intergenerational Dialogue for Peace, with Juan Manuel Santos and Dolores Hernandez, Executive Director Uno Integra Consultores, in New York, September 2024. Photo: UN / Laura Jarriel

In March, the Canadian parliament agreed to halt weapons sales to Israel, and this decision was confirmed by the Foreign Minister. In September, the new UK government suspended 30 licenses for arms transfers to Israel, and the issue remains under active review. In October, President Macron called for the suspension of arms sales to Israel in light of the atrocity crimes being committed in Gaza.

The Elders were also consistent throughout 2024 in their call for targeted sanctions against extremist settlers committing violence against civilians in the West Bank, and those in the Israeli government who are pursuing ethnic cleansing and annexation of Palestinian land. This advocacy point was made in Elders' statements and media engagement, and highlighted by Helen Clark in her speech to the UN Security Council in September.

This call helped encourage unprecedented steps in response to settler violence by governments across the world, including in the USA. In February, the Biden administration issued an Executive Order providing for targeted sanctions against those threatening peace and stability in the West Bank. This was a major change of policy, and the first time the US Government applied measures against violent settlers, illegal settlement outposts,

and non-state entities sponsoring settler violence. In turn, the US shift in policy led to unprecedented, targeted sanctions being imposed by France, the UK, Canada and the EU, among others.



Mary Robinson with Ukrainian Environmental Protection Minister Svitlana Hrynchuk at COP29 in Azerbaijan, November 2024, discussing the environmental consequences of Russia's illegal war. Photo: The Elders

TIME

“ **The security of Palestinians and Israelis must be given equal weighting. For too long, the security of the occupying power, Israel, has been prioritized over the security of Palestinians. This has been obvious in the continuous flow of US arms to Israel, even as it continues to violate international law.** ”

Mary Robinson and Juan Manuel Santos

News outlet: TIME
Date: October 2024

Other conflict highlights

● Elders push for full restoration of UNRWA funding:

In the face of a worsening humanitarian catastrophe for Palestinian civilians in Gaza, the Elders advocated for donor governments to restore core funding to UNRWA that was suspended by donors in February, pending investigations following Israel's allegations that UNRWA staff were involved in the 7 October 2023 attacks by Hamas. Elders' public advocacy, including media interviews by Mary Robinson and Helen Clark, encouraged the restoration of funding by all donors, to ensure UNRWA's essential operations in Gaza and across the Occupied Palestinian Territory could be maintained. Elders met with Josep Borrell, EU High Representative, at the Munich Security Conference in February 2024, shortly before the European Commission's decision to disburse €52m of funding. Canada, Australia and the UK subsequently restored funding over the course of 2024. The Elders will continue to urge governments to maintain financial and political support for UNRWA in 2025, despite Israeli legislation introduced in January 2025. This legislation undermines UNRWA's operations at a time of acute humanitarian crisis in Gaza and heightened tensions across the occupied Palestinian territories.

● Elders back Ukraine's efforts to tackle environmental impact of war:

Mary Robinson used her role as a member of the High-Level Working Group on the Environmental Consequences of the War in Ukraine to continue to highlight the conflict's devastating impact on human and natural life. Following two visits to Kyiv in 2023, in February 2024 the Working Group published its report on the need for environmental justice and accountability. Mary Robinson co-authored an op-ed on the report with Margot Wallström, the former Swedish Foreign Minister and Co-Chair of the Working Group, which was published by Al Jazeera in May, and cited the report in a keynote speech on climate, nature and conflict at University College Dublin in August. In November, Mary Robinson also spoke at Ukraine's COP29 pavilion in Baku, Azerbaijan. She highlighted the work of the group, and commended Ukraine's commitment to set a new standard for attention to the environment during conflict. The Elders' call for greater global attention to the links between the climate and nature crisis and conflict has been welcomed by stakeholders across the climate and conflict spheres.

CROSS-CUTTING COMMITMENTS

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

Countries come together to solve collective problems, helped by strong international institutions and rules.



LONG-TERM OUTCOME:

Elders build momentum and contribute thought leadership for longer-term structural reform of multilateral institutions.



2024 IMPACT:

Elders used three speeches at the UN Security Council to advance reform and accountability.



Helen Clark and Zeid Ra'ad Al Hussein at the International Peace Institute's Women, Peace and Leadership Symposium in New York, September 2024. **Photo:** International Peace Institute

The Elders were invited to address the UN Security Council on three separate occasions in 2024, offering important opportunities to press member states directly on the need for greater reform and accountability within the UN and wider multilateral system.

In June, Ban Ki-moon addressed the Council on the occasion of the annual UN report on children and armed conflict. He spoke directly of the urgency of Council reform to help end conflicts that have a catastrophic, life-long impact on children and young people, reflecting on his own boyhood experiences of displacement and trauma during the Korean War. In that same visit, a wider delegation of four Elders met privately with Council members, urging them to work more collaboratively and effectively. They also met twelve Permanent Representatives from across the UN membership in a dialogue convened by the President of the General Assembly focused on the General Assembly's mandate to protect and promote international peace and security.

Peace and security messages also featured alongside broader advocacy on multilateralism when eight Elders attended the Summit of the Future and UNGA High-Level week in September. Helen Clark and Ellen Johnson Sirleaf were both invited to speak at the Council at separate high-level debates: Helen Clark on the Israeli-Palestinian conflict, and Ellen Johnson Sirleaf on "leadership for peace" in a session also attended by UN Secretary-General António Guterres and UK Prime Minister Keir Starmer among other leaders.

Alongside these debates and the opening ceremony of the Summit of the Future, Elders were invited to speak at a wide range of events, including an interactive dialogue with leaders on multilateralism as part of the formal Summit agenda, Summit Action Day events on global governance and intergenerational dialogue for peace, and two events on the Women Peace and Security agenda.

These engagements reflected the Elders' profile and the esteem in which they are held in UN

circles. This helped increase momentum on both reform of the International Peace and Security architecture, and raising the profile of the Summit's Declaration on Future Generations and the Global Digital Compact. In 2025, Elders will continue to press for a more effective and representative Security Council as well as placing an increased emphasis on support for the next UN Secretary-General being a woman, building on public declarations by Juan Manuel Santos and Helen Clark in support of a civil society campaign on this issue during UNGA High-Level Week.

Ellen Johnson Sirleaf addresses the UN Security Council in New York during the session Leadership for Peace, September 2024. **Photo:** UN Photo / Evan Schneider





Hina Jilani, Mary Robinson, Juan Manuel Santos, Elbegdorj Tsakhia and Helen Clark on stage with co-creators of The Elders' Intergenerational Call to Action in New York, September 2024. Photo: Natural Expression

LONG-VIEW LEADERSHIP

The Elders believe a bold new approach to decision-making is needed to urgently address the existential threats faced by humanity.

Throughout 2024 Elders led a public advocacy initiative for "long-view leadership" from decision-makers, sharing platforms with civil society activists and policy experts around the world to push for action. The work was also informed by specially commissioned global opinion polling on public attitudes to existential threats, with 10,000 people consulted across the USA, South Africa, Brazil, India and Indonesia.

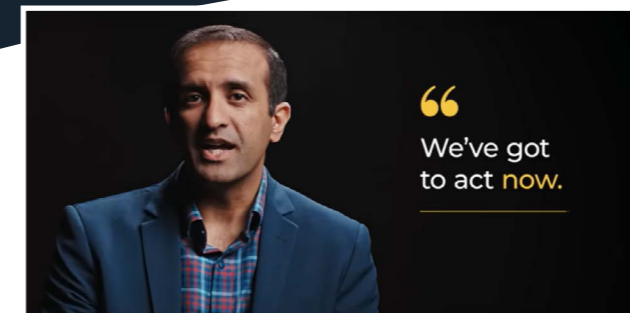
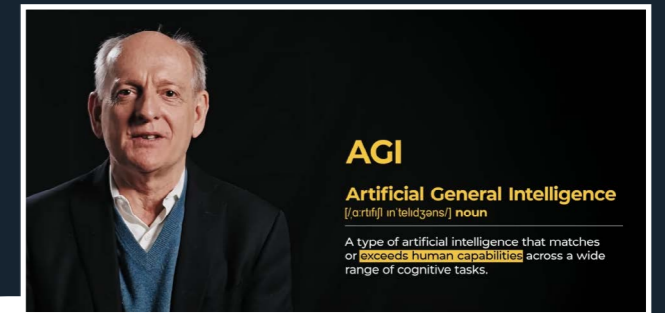
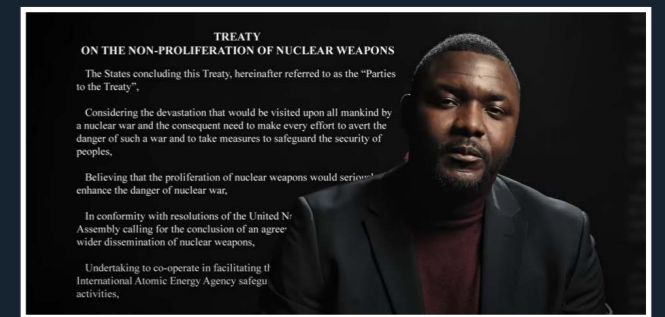
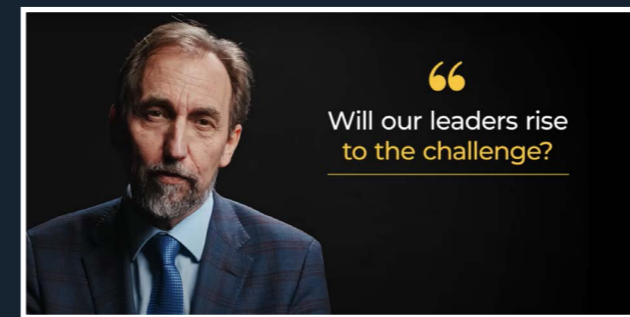
Open letter

In February 2024 The Elders and the Future of Life Institute launched the initiative with an open letter outlining the principles of long-view leadership. The letter was co-signed by a diverse global coalition from politics, civil society, science, philanthropy, activism and the arts. Over 150 global leaders, experts and public figures from nearly

60 countries came together as initial signatories, including Christiana Figueres, Gordon Brown, María Fernanda Espinosa, Julia Gillard, Annie Lennox, Geoffrey Hinton, Charles Oppenheimer, Muhammad Yunus, Wolfgang Ischinger, Izabella Teixeira, Vanessa Nakate and Yuval Noah Harari. Mary Robinson co-authored an op-ed in Le Monde with Max Tegmark, the Physicist, Professor and AI researcher at MIT and President of the Future of Life Institute, highlighting the main calls of the letter and the long-view leadership campaign. The letter was published in seven languages and has since secured nearly 4,000 signatures, receiving widespread international media coverage including in Le Monde, Bloomberg TV, the BBC World Service, UK Press Association newswire and Spain's El Mundo.

Videos

The Elders brought together leading experts on the climate and nature crisis, nuclear weapons, pandemics and artificial intelligence to record a series of videos outlining innovative solutions to



these existential threats. Participants included Pacific climate activist Brianna Fruean, nuclear weapons expert Dr. Olamide Samuel from the European Leadership Network, US public health scientist Dr. Raj Panjabi and AI experts Kate Kallot and Stuart Russell (pictured above). Mary Robinson and Zeid Ra'ad Al Hussein featured alongside the experts to emphasise the importance of intergenerational dialogue.

Events

Throughout 2024 Elders convened a series of events featuring intergenerational voices addressing existential threats, including public and private discussions on the climate and nature crisis in Brazil. The focal point was a public event in New York on the eve of the UN Summit of the Future in September 2024. Max Tegmark followed Mary Robinson's opening remarks with a data-driven keynote on responding to existential risks, particularly those posed by nuclear weapons and AI. Helen Clark and Juan Manuel Santos spoke about the interconnections between

the climate and nature crisis and pandemics, and the solutions needed to address them. Two intergenerational dialogues followed, focusing on nuclear disarmament and AI governance. The event culminated in the presentation of the "Intergenerational Call to Action", co-created and signed by all Elders and a group of young experts. Around 200 guests joined in person for the event, including UN officials, diplomats, journalists, philanthropists, academics and civil society representatives.

The Elders conveyed and amplified these intergenerational perspectives at their subsequent engagements during the UNGA High-Level Week, including the Summit of the Future and a private meeting with Secretary-General Guterres. The work will continue in 2025 with a series of intergenerational blogs, and Elders will continue to invoke the need for long-view leadership in all public and private exchanges with heads of state and government.



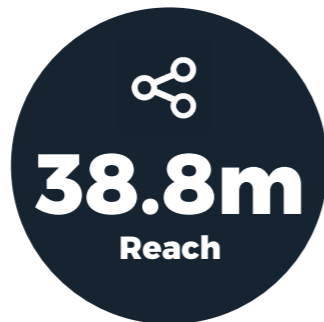
Mary Robinson with youth Indigenous climate activists in São Paulo, May 2024. Photo: Joel Rocha

COMMUNICATIONS SUMMARY

The Elders' digital engagement grew in 2024 to reach 340k followers across social media platforms.

Throughout the year, the Elders focused on producing more video content in order to reach wider audiences on social media. Examples of video content include the existential threat solutions video series, the transition of Chair from Mary Robinson to Juan Manuel Santos, and Human Rights Day in December 2024.

This has been well received across all platforms, especially Instagram, where over 1.89 million impressions, 81k engagements and 416k video views were delivered. These results reflect a 307% increase in impressions, an 62% increase in engagement, and a 816% increase in video views compared to the previous year. On Instagram we have also gained over 7,700 new followers, taking our total followers past 36k.



Le Monde

“ With bold decision-making and reforms to create a fairer, more inclusive multilateral system fit for the 21st century, not the middle of the 20th century, we can address and confront escalating risks for the benefit of us all. ”

Mary Robinson and Max Tegmark
(President of the Future of Life Institute)

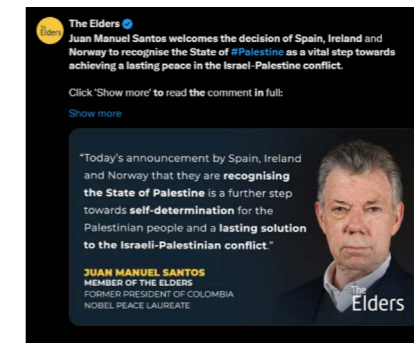
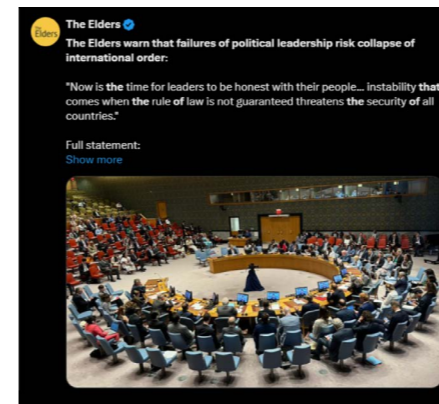
News outlet: Le Monde
Date: 19 March 2024

On X/Twitter, 2024 saw a total of over 33 million impressions, up 339% year-on-year, and 107k engagements (likes, retweets, replies and link clicks), down 17% on 2023. The drop off in engagement reflects the extent to which X/Twitter has become a more unreliable and volatile platform over the past year, with significant changes to its governance, functionality and content distribution mechanisms.

While X/Twitter continues to be the main channel for our online advocacy messaging strategies,

The Elders have also joined Bluesky, which many users are turning to as an alternative, and ramped up posting content on Instagram and LinkedIn.

Across all platforms, the Elders maintained consistent social media messaging on climate advocacy, including in support of the International Court of Justice's Advisory Opinion on Climate Change. Our messaging helped amplify awareness of the civil society campaign and urged states to engage meaningfully with the preliminary process.



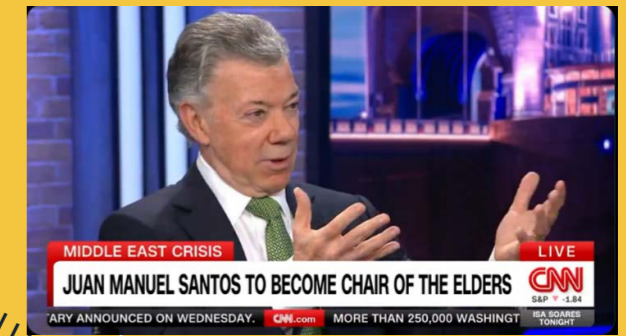
Examples of The Elders' top-performing tweets in 2024.

MEDIA SUMMARY

The Elders engaged intensively with international media throughout the year, participating in interviews and writing op-eds on all major programmatic and strategic priorities.

We saw 5.83k media mentions of 'The Elders' an increase of 6% on 2023. But media mentions in Brazil increased significantly in 2024, reflecting a continuing focus on increasing our profile in non-Western markets. This growth was driven by The Elders' engagement with Brazilian leaders during and after the May board meeting, as well as Mary Robinson's meetings with President Lula and other ministers in August. Mary Robinson, Gro Harlem Brundtland and Zeid Ra'ad Al Hussein gave an interview to the Folha da S. Paulo at the conclusion of the May board meeting, and Graça Machel and Ellen Johnson Sirleaf published a joint op-ed in Le Monde Diplomatique Brasil on the eve of the G20 leaders' summit in Brasilia in November.

The Elders also maintained consistent media engagement on the Israeli-Palestinian conflict. Their statements and activities led to widespread coverage, with interviews and op-eds appearing in major outlets across multiple regions. Highlights included Juan Manuel Santos's interview with Al Jazeera at the Munich Security Conference in February, Mary Robinson's interview with Irish broadcaster RTÉ in October and coverage in Turkey and Yemen, as well as an op-ed co-authored by Mary Robinson and Juan Manuel Santos in TIME magazine. These efforts ensured The Elders' perspectives on the crisis reached diverse audiences, contributing to the global dialogue on the Israeli-Palestinian conflict.



GOVERNANCE AND MANAGEMENT OF THE ELDERS

Governance

The Elders Foundation ('The Elders') is a charitable company limited by guarantee, the governing document being the charity's Articles of Association. The charity's objectives as set out in the Articles are to: prevent and relieve poverty; relieve sickness and ill health; advance environmental protection and improvement; advance conflict resolution and reconciliation; promote human rights; education; and any other charitable purpose. The members of The Elders are the Board of Trustees, and no trustee has any interest in the charity's funds.

The Elders is governed by its Board of Trustees. The Board of Trustees meets twice a year and is responsible for setting strategic direction and the governance of The Elders. The Board of Trustees has delegated the oversight of the organisation between Board meetings to an Executive Committee made up of some of the trustees. The Board of Trustees and the Executive Committee have delegated the day-to-day management of the organisation to the Chief Executive and Senior Management Team. The Audit, Finance and Governance Committee, chaired by Gro Brundtland, provides a further level of scrutiny.

New trustees are appointed by the Board, and are selected based upon their skills, track record and experience. There is an aim for geographical and gender balance across the trustees. Each year a third of the trustees, being those longest in office, retire. Retiring trustees may be reappointed. The Board of Trustees may appoint Emeritus Elders and Patrons. The Board of Trustees has appointed an Advisory Council which provides support and advice to the trustees and the Chief Executive.

During 2022 the Board of Trustees approved a five year strategy for 2023-2027. Annual objectives are agreed by the Chair and the Chief Executive based on the strategy and reviewed along with the budget and financial performance.

Small Company Provisions

This report has been prepared in accordance with the Small Companies Regime under the Companies Act 2006.

Public Benefit

The Elders exists and operates for the public benefit through its private and public advocacy and other activities. The trustees confirm that they have paid due regard to the guidance published by the Charity Commission under section 17 of the Charities Act 2011.

Fundraising

The Elders Foundation does not carry out direct fundraising with the public, or use any third party organisation for that purpose. Throughout the year, direct approaches are made to individuals and organisations by The Elders staff. The Elders is voluntarily a member of the Fundraising Regulator in the UK and follows best practice. No complaints were received about its fundraising activities during the financial year. If a complaint were to be received, it would be handled by a senior member of staff or trustee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' 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 give a true and fair view of the state of affairs of the charitable company and of 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

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.

FINANCIAL AND RISK REVIEW FOR THE YEAR TO 31 DECEMBER 2024

Income

The Elders' income for the year was £3.6 million (2023: £3.5 million). This includes £0.6 million (2023: £0.9 million) of restricted funding used for our programmatic and communications work, including a large project on existential threats and long-view leadership. All restricted income was fully spent during the year.

Expenditure

The Elders' expenditure for the year was £3.9 million (2023: £3.1 million). The expenditure includes spend of a £0.4 million designated fund from 2023. This was used to contribute to expenditure in the first few months of 2024. Expenditure relates primarily to the delivery of a global programme of activities agreed by the Elders, supported by a Secretariat based in London. The Secretariat provides the Elders with policy research, conducts advocacy and communications work, and is responsible for logistics and other support activities.

Reserves

The approach of The Elders is to maintain sufficient available reserves to enable normal operating activities to continue for a period of time, should a shortfall in income or unexpected expenditure occur, taking account of potential risks that may arise. The policy during 2024 was to maintain available reserves sufficient to meet at least nine months' normal operating expenditure. It was not necessary to draw on reserves in 2024, but a deficit budget has been planned for 2025 in order to do so, to bring our reserves down in line with our reserves policy.

Reserves at the end of 2024, all unrestricted, were £3.8 million (2023: £4.0 million), of which £0.2 million was represented by the charity's fixed assets, leaving available reserves of £3.6 million which represents over 10 months expenditure based on the 2025 budget. This is more than the nine months required under the revised 2024 reserves policy. Provision is made in the 2025 deficit budget to draw on some of the reserves.

Based on the reserves position of the charity at the end of the year and indications of the Board and the charity's funders to continue the work of the charity into the foreseeable future, the trustees have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern.

Key Management Pay Policy

The charity aims to pay staff at comparable levels to other charities operating in the United Kingdom, taking into account the global reach, experience and gravitas needed by the Secretariat and the responsibility of serving a Board of eminent global leaders. The trustees consider that they, together with the Senior Management Team, comprise the key management personnel in charge of directing and controlling, running and operating the charity on a day-to-day basis. Members of the Senior Management Team are listed on page 47. None of the Trustees received any remuneration for their role as a member of the key management personnel during the year. The salary of the Chief Executive is agreed by the Nominations Committee on appointment, while

other salaries are approved by the Chief Executive on appointment in line with salary scales for each post. Annual salary increases for all staff are approved by the Executive Committee, and the Chief Executive has delegated authority to adjust the salaries of individual staff.

Carbon Offsetting

The Elders have partnered with UK-based charity Climate Stewards to offset the carbon emissions generated by business flights. In 2024, The Elders donated £10,300 to Climate Stewards, based on total flight emissions of 412 tonnes of CO₂. Climate Stewards will use these funds to support projects that aim to remove, avoid and reduce carbon emissions and also bring multiple benefits to people and places being hit first and worst by climate change. Partner projects, based in Ghana, Tanzania, Kenya, Uganda, Nepal and Peru, work with schools, churches and local NGOs to manage small-scale schemes that improve biodiversity, soil conservation, clean water and improved health.

Risk Management

The Elders maintain a robust risk management process to identify, assess and manage risk. A risk register is maintained and reviewed twice annually by the Secretariat's Senior Management Team and once annually by the Board of Trustees. Each risk in the register is assessed according to likelihood and potential impact, and any controls put in place to mitigate the risk are implemented and monitored by a designated risk owner. The risk policy was reviewed and updated in 2024 in line with best practice.

Effective delivery of The Elders' 2023-27 strategy requires a group of Elders with a global profile, who are committed to and engaged with our programmes. In order to maintain a such a group of Elders, the CEO meets with the Executive Committee and Board of Trustees regularly to discuss new Elder recruitment. A longer-term pipeline of potential candidates is maintained in anticipation of some existing Elders ceasing their active roles.

Maintaining sufficient and diversified funding streams is crucial to The Elders' financial stability and ability to fulfil its mission. The Director of Development and Corporate Services and the CEO consistently monitor the organisation's finances and funding pipeline, with a focus on diversifying funding streams and securing a range of donors who commit to differing levels of funding across varying timescales.

The Secretariat must be adequately staffed and equipped to support Elders in the delivery of the strategy. The staff and consultancy profile of the organisation is constantly evolving as new priorities emerge and needs change. The Trustees receive organisational updates bi-annually at Board meetings, as well as receiving ad-hoc updates on major Secretariat changes as needed.

Finally, there is a risk that The Elders is not seen as the truly global and independent organisation that it was set up and aspires to be. This risk is carefully managed by taking an even-handed global perspective across all activity. The geographical diversity of Elders themselves, as well as Advisory Council members and Secretariat staff, can also contribute to this perception, and remain under regular review.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Ban Ki-moon (Deputy Chair)

Gro Brundtland

Helen Clark

Elbegdorj Tsakhia

Zeid Ra'ad Al Hussein

Hina Jilani

Ricardo Lagos (Resigned 6 February 2024)

Graça Machel (Deputy Chair)

Denis Mukwege

(Appointed 26 March 2024)

Mary Robinson

(Resigned as Chair 31 October 2024)

Juan Manuel Santos

(Appointed as Chair 1 November 2024)

Ellen Johnson Sirleaf

Ernesto Zedillo

Patrons:

Richard Branson

Peter Gabriel

Executive Committee:

Mary Robinson

(Resigned as Chair 31 October 2024)

Juan Manuel Santos

(Chair, Appointed 1 November 2024)

Graça Machel (Deputy Chair)

Ban Ki-Moon (Deputy Chair)

Gro Brundtland

Ernesto Zedillo

Elders Emeritus:

Lakhdar Brahimi

Fernando H Cardoso

Jimmy Carter (Died 30 December 2024)

Ricardo Lagos (Appointed 6 February 2024)

Muhammad Yunus (Appointed 16 October 2024)

Senior Management Team:

Alistair Fernie (Chief Executive)

Claire Ireland (Director of Programmes)

Vanessa Smye (Director of Development and Corporate Services)

Luke Upchurch (Director of Communications, Resigned 30 June 2024)

Saran Koly (Interim Director of Communications, 1 June 2024 – 31 October 2024)

Karim Lebhour (Director of Communications, Appointed 21 October 2024)

Registered Office:

3 Tilney Street, London, W1K 1BJ

Auditors:

Buzacott LLP

130 Wood Street

London, EC2V 6DL

Lawyers:

Bates Wells Braithwaite

10 Queen Street Place

London, EC4R 1BE

Bankers:

HSBC Bank plc

21 Kings Mall, King Street

London, W6 0QF

Bryan Cave Leighton Paisner

5 Laurence Pountney Hill

London, EC4R 0BR

By order of the Board of Trustees



Juan Manuel Santos (Chair)

On 17 April 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ELDERS FOUNDATION

Opinion

We have audited the financial statements of the Elders Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 trustees' 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 the charitable company'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 trustees 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 annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees 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.

In connection with our audit of the financial statements, 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 there are material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the trustees' report, which is also the directors' report for the purposes of company law, 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 trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (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 trustees 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 trustees 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 trustees 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, is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, employment, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies (note 1a) were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of trustee meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charitable company).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP,
Statutory Auditor
130 Wood Street
London
EC2V 6DL
23 April 2025



THE ELDERS FOUNDATION STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating the Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2024

	2024				2023			
Note	Unrestricted General	Unrestricted Designated Funds	Restricted	Total	Unrestricted General	Unrestricted Designated Funds	Restricted	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
INCOME FROM:								
Donations and grants								
- General	2,827	-	-	2,827	3,294	-	-	3,294
- Project funding	-	-	639	639	-	-	95	95
Interest income	140	-	-	140	100	-	-	100
TOTAL INCOME	2,967	-	639	3,606	3,394	-	95	3,489
EXPENDITURE ON:								
Raising funds	2	99	-	99	217	-	-	217
Charitable activities	2							
Climate & Nature Crisis		724	-	85	809	834	-	85
Pandemics		523	-	-	523	558	-	558
Nuclear Weapons		451	-	-	451	542	-	10
Conflict		885	-	-	885	818	-	818
Existential Threats		542	-	554	1,096	-	-	-
Total charitable activities expenditure		3,125	-	639	3,764	2,752	95	2,847
TOTAL EXPENDITURE	3,224	-	639	3,863	2,969	-	95	3,064
Transfers Between Funds		400	(400)	-	(400)	400	-	-
Net expenditure and net movement in funds	3	143	(400)	(257)	25	400	-	425
Fund balances brought forward		3,633	400	-	4,033	3,608	-	3,608
FUND BALANCES CARRIED FORWARD	3,777	-	-	3,777	3,633	400	-	4,033

Included within general donations is an amount of £427,509 (€500,000) from Nationale Postcode Loterij which makes up part of their total from a five year grant, due to end in 2028.

THE ELDERS FOUNDATION BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024	2023
		£'000	£'000
FIXED ASSETS			
Tangible assets	7	173	256
CURRENT ASSETS			
Debtors	8	306	272
Short term deposit		1,911	1,924
Cash at bank and in hand		2,101	2,032
TOTAL CURRENT ASSETS		4,318	4,228
LIABILITIES			
Creditors: amounts falling due within one year	9	(647)	(356)
NET CURRENT ASSETS		3,671	3,872
TOTAL ASSETS LESS CURRENT LIABILITIES		3,844	4,128
Creditors: amounts falling due after more than one year	10	(43)	(83)
Provision for liabilities	11	(24)	(12)
TOTAL NET ASSETS		3,777	4,033
The funds of the charity			
Represented by Tangible fixed assets		173	256
Represented by General funds	14	3,604	3,377
Represented by Designated funds	14	-	400
Total unrestricted funds			4,033
TOTAL FUNDS		3,777	4,033

The notes on pages 45 to 50 form part of the financial statements. These were approved and authorised for issue by the Trustees and signed on behalf by Juan Manuel Santos (Chair) 17 April 2025

A registered charity in England and Wales. Reg. no. 1132397
A company limited by guarantee in England and Wales. Reg. no. 06317151



THE ELDERS FOUNDATION STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2024

	Note	2024	2023
		£'000	£'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net movement in funds for the reporting period (as per the statement of financial activities)		(257)	425
Adjustments for:			
Depreciation charges		100	108
Interest income		(140)	(100)
Change in cash and cash equivalents due to exchange rate movement		(8)	(8)
(Increase) decrease in debtors		(34)	160
Increase (decrease) in creditors		263	(607)
Net cash (used in) operating activities		(76)	(22)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loss from the disposal of property, plant and equipment		-	-
Purchase of equipment	7	(18)	(28)
Sale (purchase) of short term deposits		15	(524)
Interest income		140	100
Net cash provided by (used in) investing activities		137	(452)
Change in cash and cash equivalents in the reporting period		61	(474)
Cash and cash equivalents at the start of the reporting period		2,032	2,498
Change in cash equivalents due to exchange rate movements		8	8
Cash and cash equivalents at the end of the reporting period		2,101	2,032

The Elders Foundation does not have any borrowings.

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102), the Charities Act 2011 and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest thousand pounds. In the Board's opinion, there are no significant accounting estimates or areas of judgement in these financial statements.

b) Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. The trustees have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern. This is because of the reserves position of the charity at the end of the year and indications of the Board and the funders to continue the work of the charity into the foreseeable future.

c) Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received. Income is deferred only when the charity has to fulfil performance related conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Donations are recognised when receivable and the amount can be measured reliably by the charity.

d) Expenditure

All expenditure is recognised on an accrual basis, and is classified in the SOFA according to the activity to which it relates. Expenditure includes VAT, which cannot be recovered, as part of the expenditure to which it relates. Any grants payable are expensed at the point at which the funds are committed. Costs of raising funds comprise the costs associated with attracting voluntary income. Expenditure on charitable activities includes all direct and indirect costs of delivering the charitable activities. Expenditure on the charity's programmes has been apportioned based on the percentage allocation of staff time spent on programmatic activity. Support costs are allocated in proportion to the costs of activities undertaken directly, and include the cost of staff, plus allocated overheads, whose primary functions are: financial management, human resources, information technology, office management and general management.

e) Operating Leases

Operating lease rentals are charged in the SOFA on a straight line basis over the life of the lease.

f) Pension costs

Pension contributions paid by The Elders in respect of employees are to a defined contribution scheme and are charged to the SOFA as they become payable.

g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

h) Tangible fixed assets and depreciation

Tangible fixed assets above £1,000 are capitalised at cost and depreciated over their useful economic lives. Depreciation is provided at a rate calculated to write off the cost of each asset over its expected useful life as follows:

- Computers, software and equipment:
3 to 5 years
- Leasehold improvements and furniture:
5 years taking account of the remaining period of the lease.

i) Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

j) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months at the balance sheet date. Deposits for more than three months but less than one year have been disclosed as short term deposits.

k) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

l) Fund accounting

Unrestricted funds are those that are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are for use only on the purposes prescribed by the donors.

2. EXPENDITURE

	2024			2023		
	Direct Costs £'000	Support Costs £'000	Total £'000	Direct Costs £'000	Support Costs £'000	Total £'000
Cost of raising funds	56	43	99	118	99	217
Charitable activities						
Climate & Nature Crisis	456	353	809	499	420	919
Pandemics	295	228	523	303	255	558
Nuclear Weapons	254	197	451	300	252	552
Conflict	498	387	885	444	374	818
Existential Threats	617	479	1,096	-	-	-
Total charitable activities expenditure	2,120	1,644	3,764	1,546	1,301	2,847
TOTAL EXPENDITURE	2,176	1,687	3,863	1,664	1,400	3,064

In 2024 The Elders undertook a one-year project on Existential Threats. In 2025, some of the work produced during the project will be incorporated across the four programmes.

3. NET INCOME

	2024 £'000	2023 £'000
Analysis of support costs:		
Staff	528	466
Governance	10	20
Other	1,149	914
Total	1,687	1,400

	2024 £'000	2023 £'000
Net expenditure is stated after charging:		
Depreciation	101	108
Statutory Audit Fees		
· Current year	14	13
· Other Services	-	-
Lease payments	177	177

4. STAFF COSTS

	2024 £'000	2023 £'000
Wages and salaries	1,403	1,289
Social security costs	153	141
Pension costs	142	125
Other employee benefits	1	5
TOTAL	1,699	1,560

The Elders has a defined contribution pension scheme to which the company contributes 10% of pensionable salary. No employees receive benefits under a defined benefit pension scheme. There were no severance payments included within salaries and wages (2023: £0).

NUMBERS OF EMPLOYEES

	2024 Number	2023 Number
The average number of full time employees for the year was:		
Corporate Services and Executive	10	9
Communications	3	5
Programmes	7	7
TOTAL	20	21

REMUNERATION

	2024 Number	2023 Number
The number of employees whose remuneration during the year fell within the following bands were:		
£60,001 - £70,000	2	1
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1
£90,001 - £100,000	1	2
£100,001 - £110,000	1	-
£140,001 - £150,000	1	1

Pension contributions totalling £42,334 (2023: £62,175) were paid in respect of these higher paid employees, all of whom were accruing benefits under a defined contribution pension scheme.

5. KEY MANAGEMENT REMUNERATION

Total employee remuneration and benefits paid to key management personnel, being the members of the charity's Senior Management Team, in the year totalled £520,000 (2023: £521,000).

6. TRUSTEES' REMUNERATION AND EXPENSES

No trustee received any remuneration in the year.

The charity arranges collectively, and pays directly, for the costs of trustees to attend meetings and events on behalf of the charity. These costs are attributable collectively to the charitable activities of the charity rather than support costs, as are the costs reimbursed to trustees.

During the year travel expenses of £504,107 were paid directly to airlines, hotels and other suppliers for 12 trustees (2023: £428,531 for 12 trustees) to cover their travel costs whilst on trips delivering the charitable activities of the charity. No individual travel expenses were reimbursed to any trustee (2022: £0) to cover their travel costs whilst on trips delivering the charitable activities of the charity.

7. TANGIBLE FIXED ASSETS

	2024			2023		
	Computers, Equipment & Furniture £'000	Leasehold Improvements £'000	Total £'000	Computers, Equipment & Furniture £'000	Leasehold Improvements £'000	Total £'000
Cost						
At 1 January	229	338	567	201	338	539
Additions	18	-	18	28	-	28
Disposals	7	-	7	-	-	-
At 31 December	240	338	578	229	338	567
Depreciation						
At 1 January	158	154	312	122	81	203
Charge for the year	30	70	100	35	73	108
Disposals	7	-	7	-	-	-
At 31 December	181	224	405	157	154	311
Net book value at 31 December	59	114	173	72	184	256

8. DEBTORS

	2024	2023
	£'000	£'000
Prepayments and other debtors	252	218
Rent Deposit 3 Tilney Street	54	54
Total	306	272

The rent deposit is to be repaid on exit of the lease at 3 Tilney Street.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£'000	£'000
Accruals and Deferred Income	521	193
Other creditors	86	123
Rent free accrual	-	40
Rent Accrual	40	-
Total	647	356

Included in the above is £393,949 of deferred income (2023: £118,000) for work to be undertaken in future accounting periods.

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£'000	£'000
Rent Accrual	43	83
Total	43	83

The rent-free accrual for 2024 reflects the signing of a 5-year lease in January 2023.

11. PROVISIONS FOR LIABILITIES

	2024	2023
	£'000	£'000
Provision for dilapidations	24	12
Total	24	12

12. COMMITMENTS UNDER OPERATING LEASES

	2024	2023
	£'000	£'000
At 31 December 2024 the charity had the following future minimum commitments in respect of non-cancellable operating leases:		
- within one year	219	216
- between one and five years	401	655
Total	620	871

13. RELATED PARTY TRANSACTIONS

With the exception of the disclosures in note 5 and 6, there were no other transactions with related parties in either the current or prior years.

14. FUND ANALYSIS

RESTRICTED FUNDS					2024
	At 1 January £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 December £'000
Climate & Nature Crisis	-	85	85	-	-
Existential Threats	-	554	554	-	-
TOTAL	-	639	639	-	-

					2023
	At 1 January £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 December £'000
Climate & Nature Crisis	-	85	85	-	-
Communications	-	10	10	-	-
TOTAL	-	95	95	-	-

Specific grants from foundations were received during 2024 for our climate and nature crisis work and existential threats project, which were all expended in the year.

DESIGNATED FUND

The designated fund of £400k was fully utilised in 2024 and was used to contribute to expenditure in the first four months of 2024 operations.

The Elders are grateful to the members of the Advisory Council, whose support and advice enables them to carry out their work.

Richard Branson
Virgin Unite

Peter Gabriel
The Peter Gabriel Trust

Don Gips
Skoll Foundation

Srik Gopal
Humanity United

Lisa Harris

Judith Lingeman
Dutch Postcode Lottery

Randy Newcomb
The Omidyar Group

Jean Oelwang
Virgin Unite

Rob Phillpot
Gravel Road Ventures
and Foundation

Shannon Sedgwick Davis
Bridgeway Foundation

Jeff Skoll
Skoll Foundation

John Taylor
Wellspring Philanthropic Fund

Supported by

The Elders are grateful to donors who provided generous support to their work on Long-view Leadership



“ The Elders can speak freely and boldly,
working both publicly and behind the scenes.

They will reach out to those who most
need their help.







They will support courage where there is fear,
foster agreement where there is conflict and
inspire hope where there is despair.

Nelson Mandela, Founder of The Elders - 2007



theElders.org

Follow The Elders:

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-  @theelders_org
-  @theeldersorg
-  The Elders Foundation
-  @theelders.bsky.social

The Elders Foundation

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THE ELDERS FOUNDATION

England & Wales - Charity number 1132397

Accounts



The Elders

GLOBAL THREATS, GLOBAL SOLUTIONS

ANNUAL REVIEW 2023

ABOUT THE ELDERS

The Elders are independent global leaders working for **peace, justice, human rights** and a **sustainable planet**.

The group was founded by Nelson Mandela in 2007.



MARY ROBINSON
CHAIR



BAN KI-MOON
DEPUTY CHAIR



GRAÇA MACHEL
DEPUTY CHAIR



GRO HARLEM BRUNDTLAND



HELEN CLARK



ELBEGDORJ TSAKHIA



ZEID RA'AD AL HUSSEIN



HINA JILANI



ELLEN JOHNSON SIRLEAF



RICARDO LAGOS



JUAN MANUEL SANTOS



ERNESTO ZEDILLO

Lakhdar Brahimi, Fernando Henrique Cardoso and **Jimmy Carter** are Elders Emeritus. **Ricardo Lagos** became an Elder Emeritus in February 2024.

Desmond Tutu (1931-2021) and **Kofi Annan** (1938-2018) were founding members of The Elders and served as Chairs from 2007 to 2013 and 2013 to 2018 respectively.

Ela Bhatt (1933-2022) and **Martti Ahtisaari** (1937-2023) were members of The Elders from 2007 to 2016 and 2009 to 2018 respectively.

Cover image:
Mary Robinson and Ban Ki-moon visit the Tent of Nations during their trip to Israel and Palestine, June 2023.

Photo: Saleem Anfous

Photos of Elders:
Jeff Moore and Tlhabi Monnagotla



The Elders

ANNUAL REVIEW 2023

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The Elders, who are the trustees for the purposes of charity law and directors for the purposes of company law, present their Annual Review and statutory report together with the financial statements of The Elders Foundation for the year ended 31 December 2023.

MESSAGE FROM THE CHAIR

“ The challenges we face can only be met by cooperation, solidarity and compassion.

Mary Robinson



Photo: The Elders / Tlhabi Monnakgotla

The Elders launched a new strategy in 2023 to guide our work for the next five years. Our work over this period will focus on three existential threats facing humanity – the climate crisis, pandemics and nuclear weapons – alongside our continuing work on conflict.

We also welcomed a new Elder: Helen Clark, the former Prime Minister of New Zealand and head of the UN Development Programme, who has already made substantial contributions to our work on climate change, conflict and pandemics.

In October 2023, we sadly mourned the passing of our dear friend and Elder Emeritus Martti Ahtisaari. It was my honour to represent The Elders at his state funeral in Helsinki in November, where his global legacy as a peacemaker was rightly acclaimed.

Ricardo Lagos has also decided to join the ranks of Elders Emeritus. We offer him our deep gratitude for all the wisdom he has brought to the group since he joined in 2016.

Across the last year, Elders undertook a wide range of activities in support of our strategic objectives. These included our first visit to Israel and Palestine for eight years in June 2023, and sustained political engagement at the UN and elsewhere to encourage greater progress on pandemics and nuclear negotiations.

Ahead of and during the COP28 climate conference, Elders also sustained a high level of public and private engagement to secure the first ever references to fossil fuels in the final outcome document, and to hold big emitters and other leaders to account.

But it is clear as we move into 2024 that the world sorely needs a change of direction, after the death, destruction and failures of leadership seen in recent months.

As I write, the war in Gaza continues, with Palestinian civilians paying an unconscionable price, and Israeli citizens feeling no safer than they did before 7 October. Israel's military assault has not defeated Hamas.

President Biden's support of the indiscriminate Israeli bombing of Gaza has tarnished the reputation of the United States, with potentially damaging consequences for multilateral cooperation on other global challenges.

The brutality in Israel and Palestine unleashed by the Hamas terrorist attacks of 7 October and Israel's disproportionate response has at times seemed to overshadow the ongoing war in Ukraine. Yet Russia's aggression against Ukraine also constitutes a deepening attack on the concepts of international law and sovereignty.

As what has become a war of attrition grinds on, sustained engagement is needed to support



Elders with Nelson Mandela at their bi-annual board meeting in South Africa, May 2010.
Photo: Jeff Moore

Ukraine's struggle for a just peace. Anything less would be a terrible betrayal, not just of the brave Ukrainian people but of the values of the UN Charter itself.

The Elders remain convinced that the values and institutions of multilateralism, however imperfect, are vital for resolving these conflicts, as well as addressing the existential threats of the climate crisis, pandemics and nuclear weapons.

Effective multilateralism requires a political and psychological shift towards what we are calling "long-view leadership", rooted in the values of truth, justice and human rights.

Long-view leadership means showing the determination to resolve intractable problems, not just manage them; the wisdom to make decisions based on scientific evidence and reason; and the humility to listen to all those affected. It means thinking beyond short-term political cycles to deliver solutions for both current and future generations.

Such leadership should inform urgent changes in policy, at the domestic and international levels, to help tackle existential threats.

This must include how to finance the transition to a safe and healthy future powered by clean energy, relaunch arms control talks to reduce the risk of nuclear war, save millions of lives by concluding

an equitable pandemic treaty, and start to build the global governance needed to make Artificial Intelligence a force for good, not a runaway risk.

In a year when more than half the world's adult population will take part in elections, we encourage all those seeking office to follow the example of our founder, Nelson Mandela, who remains the embodiment of long-view leadership.

The challenges we face can only be met by cooperation, solidarity and compassion: qualities and values Mandela espoused throughout his long life.

The words I heard him speak thirty years ago, on the day of his inauguration as President of South Africa in May 1994, echo still today:

"We enter into a covenant that we shall build the society in which all will be able to walk tall, without any fear in their hearts, assured of their inalienable right to human dignity."

The Elders will continue our work throughout 2024 to realise this vision – and as ever, we remain profoundly grateful for all the support we receive in our collective endeavour.

Mary Robinson, Chair
January 2024

FOREWORD BY THE CHIEF EXECUTIVE

“ The new strategy has given Elders renewed focus, and a compelling narrative to their work.

Alistair Fernie



2023 was the first year of the Elders' new strategy, which four Elders launched in Washington DC in January alongside the unveiling of the Doomsday Clock.

The clock's hands moved to 90 seconds to midnight, reflecting the range and seriousness of the existential threats affecting the world, three of which our strategy focuses on – the climate crisis, pandemics and nuclear weapons (as well as our ongoing work on the conflicts that continue to divide the world so badly).

The new strategy has given Elders renewed focus, and a compelling narrative to their work – that current leaders are not responding to these existential threats and bitter conflicts with the urgency, far-sightedness and wisdom needed. It has been good to see how well this narrative is resonating with our partners around the world.

The reduction in programmes to four under the new strategy has enabled Elders and the Secretariat to focus more on how best to maximise impact, through both private diplomacy and public advocacy. Our programmes in conflict and climate change are well-established, while Elders are ramping up their work on nuclear weapons,

and successfully launched a new pandemic programme in this year. This programme was given extra momentum by the arrival in September of our newest Elder, Helen Clark, who brings great expertise from co-chairing the Independent Panel on Pandemic Preparedness and Response with fellow Elder Ellen Johnson Sirleaf, which Ernesto Zedillo was also a member of.

The conflict in Gaza dominated the last quarter of the year, for Elders as for so many others. Our first visit to Israel and Palestine for many years had happened less than four months before the Hamas attacks on Israel, with Mary Robinson and Ban Ki-moon coming away convinced something terrible was going to happen somewhere in the Palestinian territories. Sadly, they were right. The Elders' strong moral voice on the need for international law to be applied in the crisis has bolstered beleaguered voices, and raised our profile. Elders were also able to visit our other conflict focus countries of Ukraine (twice) and Myanmar, discussing with leaders in both countries how their wars might end.



Elders together for their bi-annual board meeting in Seoul, May 2023.
Photo: Kim Jun

Engagement by all twelve Elders continued to grow in 2023 as COVID constraints receded, with nine Elders attending our first ever Board meeting in Asia (in Seoul) at the end of May, and ten Elders attending the October Board meeting (with an 11th joining virtually). Other highlights included two visits to both China and New York, three women Elders joining forces at the Women Deliver conference in Kigali, and Mary Robinson's high-profile insistence that the climate outcome at COP28 must follow the science, particularly on transitioning away from fossil fuels.

A combination of Elders' messages on COP28 and Gaza drove up our media coverage at the end of the year, and we raised our profile further in middle-income and low-income countries (though there is more to do there).

We ended the year in good shape financially, which enabled us to cope with high inflation but also support 24 Elders' visits to 17 countries around the world, while increasing Secretariat staffing from 17 to 21, including additional expertise in conflict.

After the sad death of President Martti Ahtisaari of Finland in October, I looked through the many wise words this Emeritus Elder had said and written during a lifetime of service to peace. One phrase best encapsulates the spirit of the Elders: *"If the political will is there, we can solve anything"*.

As 2024 begins with a growing sense of gloom across the world, I take hope in that reminder of the determination and optimism which inspired Nelson Mandela to set up the Elders.

Alistair Fernie, Chief Executive
January 2024

2023

A YEAR IN REVIEW



January

DOOMSDAY CLOCK

Mary Robinson and Elbegdorj Tsakhia joined members of the Bulletin of the Atomic Scientists for the unveiling of the DDoomsday Clock in Washington DC, USA, which moved to 90 seconds to midnight - the closest it has been to catastrophe since its creation in 1947.



February

MUNICH SECURITY CONFERENCE

Gro Harlem Brundtland, Elbegdorj Tsakhia, Juan Manuel Santos and Zeid Ra'ad Al Hussein attended the Munich Security Conference for a series of discussions with Foreign Ministers, senior officials and civil society on peace and security.



March

JAPAN AHEAD OF THE G7

Mary Robinson travelled to Japan where she met with the Mayor of Hiroshima and other political and civil society leaders in Tokyo and Hiroshima to build support for the Elders' priorities ahead of Japan's G7 Summit in May.



July

WOMEN DELIVER

Mary Robinson, Graça Machel and Ellen Johnson Sirleaf attended the Women Deliver conference in Kigali, Rwanda, where they held discussions on the importance of women's leadership in tackling existential threats, and met with community members and healthcare workers on the impact of COVID-19.



August

DIGITAL ADVOCACY: CLIMATE HUB

In August, The Elders launched a digital climate hub to communicate the group's key calls to climate action in the run up to COP28, and to amplify a diverse range of voices from across the climate movement.



September

AFRICA CLIMATE SUMMIT

Graça Machel and Ban Ki-moon travelled to Nairobi, Kenya for the Africa Climate Summit, where they encouraged African leaders to show greater climate ambition and leadership.

2023 IN NUMBERS

17
Countries
Visited

9
Heads of State
Met



April

VISIT TO MYANMAR

Ban Ki-moon met with military leaders in Myanmar and called for an immediate cessation of violence and implementation of ASEAN's Five-Point Consensus.



May

ELDERS TOGETHER IN SEOUL

The Elders met in Seoul for their bi-annual board meeting, and released a statement urging for global co-operation to manage the risks and share the benefits of Artificial Intelligence (AI).



June

VISIT TO ISRAEL AND PALESTINE

Mary Robinson and Ban Ki-moon visited Israel and Palestine on the first Elders' mission to the region since 2015. They warned that a 'one-state reality' was rapidly extinguishing the prospect of a two-state solution.



October

HELEN CLARK JOINS FIRST BOARD MEETING AS ELDER

The Elders were pleased to welcome former New Zealand Prime Minister and United Nations Development Programme Administrator Helen Clark as the newest member of their group.



November

DEAR PRESIDENT BIDEN

The Elders sent an open letter to the President of the United States, Joe Biden, on Israel and Palestine, urging him to set out a serious peace plan and help build a new coalition for peace to deliver it.



December

COP28

At COP28, The Elders welcomed the signal that the fossil fuel era must end, but called on world leaders to take more urgent ambition in addressing the existential threat of the climate crisis and supporting the most vulnerable.



Photo: The Elders / Jeff Moore

“

His wisdom and determination should inspire us to redouble our efforts to secure peace in these deeply troubling times.

Mary Robinson
Chair of The Elders

”

MARTTI AHTISAARI (1937-2023)

The Elders were deeply saddened at the passing in October 2023 of their dear friend and colleague Martti Ahtisaari.

Martti Ahtisaari joined The Elders in 2009 and was a hugely admired and respected member of the group, before becoming an Elder Emeritus in 2018. He contributed significantly to the organisation’s work on conflict prevention and resolution, joining delegations to South Sudan, Myanmar, North Korea, Kuwait and Saudi Arabia.

He was always guided by his deeply-held belief in egalitarianism and fairness, and his conviction that no conflict was too difficult to be solved provided there was sufficient political will on both sides.

Martti Ahtisaari won the Nobel Peace Prize in 2008 for his tireless work over three decades in helping resolve conflicts on several continents, including in

Namibia, Aceh, Kosovo and Northern Ireland. After stepping down as President of Finland in 2000, he founded CMI – Martti Ahtisaari Peace Foundation, a leading NGO in the field of peace-building.

Mary Robinson, Chair of The Elders, said:

“The Elders are devastated to learn of the death of Martti Ahtisaari. He was a deeply admired friend and colleague who inspired us all with his dedicated commitment to resolving conflict and promoting a fairer world. His wisdom and determination should inspire us to redouble our efforts to secure peace in these deeply troubling times.”



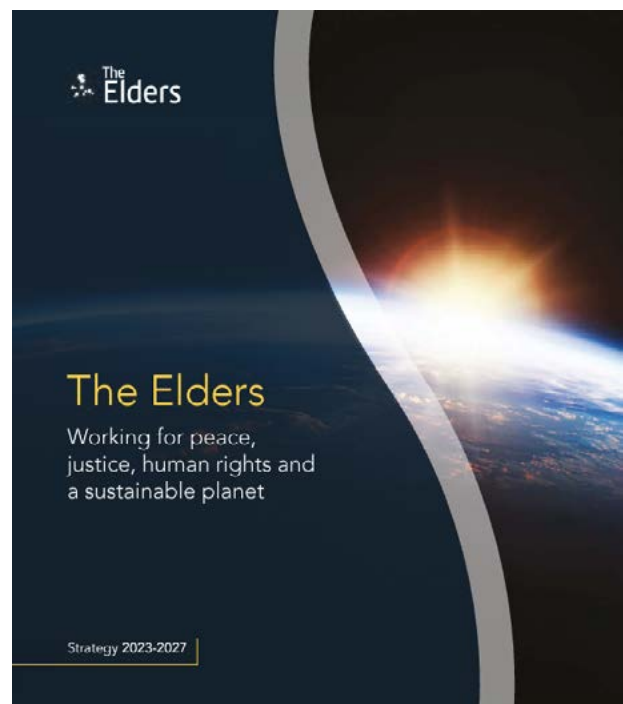
The Elders together at their bi-annual board meeting in London, October 2023.
Photo: The Elders / Jeff Moore

THE ELDERS' STRATEGY AND VISION

The Elders are a group of global independent leaders working together for peace, justice, human rights and a sustainable planet.

Founded by Nelson Mandela in 2007, the group has been chaired since 2018 by Mary Robinson, the former President of Ireland and UN High Commissioner for Human Rights.

When Nelson Mandela launched the group, he expressed his hope that *“using their collective experience, their moral courage and their ability to rise above the parochial concerns of nation, race and creed, the Elders can help make our planet a more peaceful, healthy and equitable place to live”*.



The Elders' vision is of a world where people live in peace, conscious of their common humanity and their shared responsibilities for each other, the planet and future generations; where there is universal respect for human rights; where poverty has been eliminated and people are free from fear and oppression, and able to fulfil their true potential.

GEORGETOWN UNIVERSITY

Department of Government
Master of Arts in Conflict Resolution



Juan Manuel Santos and other Elders address Georgetown University students in Washington following the Doomsday Clock 2023 announcement
Photo: Georgetown University

Their mission is to use their experience and influence to work for peace, justice, human rights and a sustainable planet. They will engage with global leaders and civil society through private diplomacy and public advocacy, to address existential threats, promote global solutions, and encourage ethical leadership that supports the dignity of all human beings.

Their strategic goals are to seek urgent action on existential threats; promote global solutions to global challenges; encourage ethical leadership and inclusive government; and to support the dignity and rights of all human beings.

Elders work in a variety of ways, drawing on their rich personal and political experience and understanding of international politics, diplomacy, negotiations and mobilisation.

Private diplomacy

The Elders believe that personal contact and relationships at the highest level are critical drivers of change. Through private dialogue with world leaders and decision-makers, they can have sensitive discussions, help broker solutions, and stimulate negotiations. They are well placed to offer private advice and use their collective

experience, independence and influence to help resolve tensions.

Public advocacy

The Elders seek to influence world leaders and policy-makers through communications and engagement. Elders engage with mainstream, specialist and digital media around the world to amplify marginalised voices and solutions, and inspire ethical decision-making. Their public narrative balances an emphasis on existential threats with the spirit of hope at the heart of Mandela's mandate.

Partnerships

The Elders work in partnership with civil society organisations, think tanks, academics, international organisations, media and other stakeholders to inform their strategy and activities. These partnerships help Elders extend their influence, reach and visibility with decision-makers, and amplify the influence of other organisations that share some of their objectives. Working more closely with selected partners, and developing more partnerships with Global South organisations, are important parts of the Elders' work in this strategic period.



Helen Clark and other Elders speak on a panel about the existential threat of pandemics in New York, September 2023.
Photo: The Elders



For the five-year period from 2023-27, the Elders have decided to focus on three programmes that address existential threats to humanity requiring a collective response: the **climate crisis**, **pandemics** and **nuclear weapons**. They will also continue their longstanding work on **conflict**, which is both a threat in itself, and a risk factor for other threats.

The overall programmatic goals for the Elders' initiatives in 2023-27 are:

- **the planetary climate emergency is contained and the most vulnerable protected through revitalised global cooperation;**
- **the world is prepared for the next pandemic, through a transformed multilateral system that is sustainably financed, inclusive, transparent, and equitably governed;**
- **current and future generations are free from the threat of nuclear destruction;**
- **global peace and security are improved through enhanced respect for international law, and more inclusive national and international dialogue.**

In addition, four **cross-cutting commitments** are intrinsic to all aspects of the Elders' work and will be incorporated across the four programmes: **multilateralism**, **human rights**, **gender equality and women in leadership**, and **intergenerational dialogue**.



CLIMATE CRISIS

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

The planetary emergency is contained and the most vulnerable protected through revitalised global co-operation.



LONG-TERM OUTCOME:

Big emitters are held to account for policies that align with the 1.5 degrees limit and the global nature goal.



2023 IMPACT:

The Elders built a strategic relationship with the COP28 Presidency that maintained pressure and focus on securing the first global commitment to transition away from fossil fuels in Dubai.

The COP28 summit was held in Dubai in the United Arab Emirates in November and December 2023. The conference was controversial owing to both its location and the Presidency being held by Sultan Al Jaber, who is also CEO of the Abu Dhabi National Oil Company.

Throughout the year many voices in the climate movement denounced the choice of Presidency, arguing it risked the achievement of positive outcomes from COP28 and eroded trust in the wider multilateral process of climate diplomacy. The Elders remained committed to the success of the multilateral COP process and thus used their independence throughout the year to build a relationship with the Presidency. Through an extensive programme of international activity, they maintained clear messaging on what a good outcome from the COP would look like.

The Elders identified and facilitated opportunities for direct communication between Mary Robinson, in her position as Chair, and Sultan Al Jaber in private and public fora. Once this relationship was established, Mary Robinson used the opportunity to exert influence on the need for the COP28 outcome documents to make direct reference to a fossil fuel phase-out, to help make progress on holding big emitters and leaders to account.

To maintain the pressure for an ambitious and credible outcome at COP28 that reflected the realities and needs of climate-vulnerable states and populations in Africa, Elders spoke at events including the Africa Climate Summit in Kenya and the Women Deliver conference in Rwanda. These also provided an opportunity for Elders to deliver on their cross-cutting commitments on gender equality and intergenerational dialogue, by amplifying the voices of women and youth leaders calling for just transitions, especially for those most vulnerable to climate change. Graça Machel gave an interview to the BBC at the end of the Africa Climate Summit emphasising the importance of African leadership and an equitable global approach to the climate crisis.



United Nations
Climate Change



COP28UAE

DUBAI 2023



Mary Robinson with COP28 President,
Sultan Al Jaber at COP28 in Dubai, December 2023.

Photo: The Elders

As COP28 drew close, Mary Robinson secured agreement from Sultan Al Jaber to engage in the online summit “She Changes Climate”. This was aimed at highlighting the gender perspective at COP28 and supporting women’s leadership in wider multilateral fora, in line with Elders’ cross-cutting commitments.

At this summit, streamed to an online global audience, Mary Robinson and Sultan Al Jaber held a vigorous debate on the scientific realities of climate change and the viability of phasing out fossil fuels. Sultan Al Jaber’s views were heavily criticised in the media and by veterans of climate diplomacy including former US Vice-President Al Gore, while Mary Robinson was widely praised for her principled and measured stance.

Mary Robinson’s public debate with Sultan Al Jaber captured media attention as COP28 began, but Elders’ messaging emphasised the importance of all parties collaborating towards a robust outcome that was grounded in scientific realities. Sultan Al Jaber requested a private

meeting with Mary Robinson during the summit, reflecting the high regard in which she was held by senior stakeholders. This meeting was subsequently publicised on the COP Presidency’s social media channels, underscoring the pivotal role Mary Robinson played in Dubai.

After a year of consistently exerting public and private pressure on the need for a fossil fuel phase-out to hold big emitters and leaders to account, Elders welcomed the first ever reference to fossil fuels in the final outcome documents. They nevertheless expressed disappointment that it fell short of committing to a full phase-out, and urged all leaders to show even greater ambition in 2024 and beyond.

Their efforts, whilst not solely responsible for this outcome, helped contribute to the significant pressure that was focused on COP28. Mary Robinson’s engagement with Sultan Al Jaber directly led to science being put front and centre in the final negotiations, setting a precedent for future COPs to follow.



Graça Machel speaks at an event on the importance of intergenerational dialogue in tackling the climate crisis at the African Climate Summit in Nairobi, Kenya, September 2023. **Photo:** The Elders

Other climate highlights:

● Supporting Youth Negotiators

In line with their cross-cutting commitment to intergenerational dialogue, the Elders championed equitable action on the climate crisis throughout 2023. Acknowledging the long-term nature of the threat and the need for sustained action over generations, the Elders supported the Climate Youth Negotiator Programme (CYNP), a civil society initiative that offers training and capacity building to youth delegates. Ahead of COP28, 58 countries participated and over 200 individuals benefited from the training. Mary Robinson and Zeid Ra'ad Al Hussein took part in several training sessions over the course of the year, sharing insights into international negotiation processes. Graça Machel also met with a group of young African negotiators at a private dinner during the Africa Climate Summit and shared her insights into multilateral negotiations as an African woman. The Elders received positive feedback that their participation had given the young negotiators greater confidence and skills to present their views, both in formal proceedings and behind the scenes within their delegations.

● Preventing G7 backsliding on coal in Japan

Amid concern that Japan would use its G7 Presidency to try to water down climate commitments and pressure other G7 states to back its so-called “clean coal” stance, Mary Robinson visited Tokyo in April. She aimed to hold the country and other big emitters to account and push for policies aligned with the 1.5 degrees goal. Her interventions – through speeches, media interviews and private meetings with ministers – made her one of the first international voices to publicly question Japan’s draft “Green Transformation” policy both in private and public settings. The timing of Mary Robinson’s visit and the strength of her interventions encouraged others to speak out domestically and internationally. Amid growing pressure and critical media coverage, the final outcome of the G7 climate and environment ministerial did not endorse Japan’s push for more efficient fossil fuels.

The Guardian

“ **We need urgent, meaningful investments in order to fortify people, economies and ecosystems against the escalating threats of the climate crisis.** ”

Graça Machel and Ban Ki-moon

News outlet: The Guardian

Date: November 2023

Ban Ki-moon at the Africa Climate Summit in Nairobi, Kenya, September 2023. **Photo:** The Elders





PANDEMICS

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

The world is prepared for the next pandemic, through a transformed multilateral system that is sustainably financed, inclusive, transparent, and equitably governed.



LONG-TERM OUTCOME:

Global leadership on pandemics is aligned with the recommendations of independent panels.



2023 IMPACT:

The Elders leveraged their profile and access to keep global attention focused on pandemic risks.



Gro Harlem Brundtland speaks at a reception marking the World Health Organization's 75th anniversary. Photo: WHO/Pierre Albouy

The Elders' new pandemics programme set out an ambitious first year of outcomes and activities to promote transformative leadership, financing and equity in pandemic prevention, preparedness and response (PPR).

These outcomes were framed in the wider context of Elders' cross-cutting commitments on multilateralism, human rights and gender equality.

The outcomes remained challenging in a global context where leaders' attention was often focused on more immediate crises including Russia's war on Ukraine, the Israel/Hamas conflict and food, energy and inflation shocks.

The Elders' priority was to use their profile and access to ensure global leaders remained cognisant of and responsive to the risks posed by future pandemics, building on existing collaboration with groups such as the Global



Graça Machel and Mary Robinson greet staff at a health centre in Rwanda, July 2023.

Photo: The Elders

Preparedness Monitoring Board (GPMB) and the Independent Panel on Pandemic Prevention, Preparedness and Response (IPPPR).

Throughout the year, Elders warned that global leaders were not demonstrating they had learned sufficient lessons from COVID-19, and that there was an urgent need to be better prepared for the next pandemic.

At the Munich Security Conference in February 2023, Gro Brundtland had a bilateral meeting with the Director-General of the World Health Organization, Dr. Tedros Adhanom Ghebreyesus, during which she relayed Elders' concerns at insufficient progress in multilateral negotiations on a Pandemics Accord.

Following this meeting, she was invited to deliver the opening speech at a reception marking the WHO's 75th anniversary in May in Geneva, and used this opportunity to reiterate the call for enhanced global political leadership on pandemics.

The Elders' strategic positioning, profile and track records resulted in numerous other invitations and opportunities to keep pandemic risks in focus. Following an op-ed in TIME to launch this new programme of work, Ellen Johnson Sirleaf was invited to address the World Bank in Washington DC on the margins of its Spring Meeting where she called for firmer commitments for a new Pandemics Fund.

Ultimately leaders failed to agree on a new global leadership body on pandemics in 2023, but feedback from partners and stakeholders suggests that the Elders' public support and private diplomacy nevertheless helped keep the idea on the table for future discussions rather than it being rejected out of hand. This engagement will continue in 2024 and beyond to strengthen the position of campaigners and move future discussions beyond technical detail and political obfuscation.



Mary Robinson, Graça Machel and Ellen Johnson Sirleaf hear from community members on the impact of COVID-19 at a health centre in Rwanda, July 2023.
Photo: The Elders

Other pandemics highlights

- **Maintaining pressure at the United Nations General Assembly (UNGA):** The High-Level Week of the UN General Assembly in New York in September offered Elders an opportunity to increase pressure on leaders to make progress on pandemic PPR. Mary Robinson, Helen Clark, Zeid Ra'ad Al Hussein and Juan Manuel Santos participated in a side-event co-organised by the Pandemic Action Network. This show of force by Elders was the most visible pandemics side event of UNGA High-Level Week, and was attended by senior officials from the WHO, the US and other countries. It represented a significant moment in raising awareness of the need for continued engagement on pandemic PPR, on the eve of the first ever UNGA High-Level Meeting (HLM) on the topic. Disappointment about the Political Declaration agreed at the HLM voiced by Elders provided a necessary counterbalance to the excessively positive tone struck by some governments. These points were reinforced in an interview by Helen Clark and Mary Robinson with The Associated Press which was widely syndicated worldwide.

- **Frontline perspectives from Africa:** Listening to and showing solidarity with marginalised communities is integral to the mission and values of the Elders. While attending the Women Deliver conference in Kigali in July, Mary Robinson, Graça Machel and Ellen Johnson Sirleaf met with women, many of them sex workers and HIV positive, and community health care workers (CHWs) on a visit to a local health centre. They heard first-hand accounts of the disproportionate impact of the COVID-19 on these groups, including around access to medicines and increased stigmatisation. These encounters informed messages the Elders then delivered at public and private engagements on the need for women's leadership and support for the vital work of CHWs.

TIME

“

If we follow the same inconsistent, inefficient, and inequitable approach as we did to COVID-19, we risk not only a significant global health threat but also economic, political, and security catastrophe.

”

Ellen Johnson Sirleaf

News outlet: TIME

Date: March 2023

Ellen Johnson Sirleaf speaks at an event on the importance of women's leadership on existential threats at the Women Deliver conference in Kigali, Rwanda, July 2023.
Photo: Women Deliver





NUCLEAR WEAPONS

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

Current and future generations are free from the threat of nuclear destruction.



LONG-TERM OUTCOME:

International attention on the nuclear threat is increased.



2023 IMPACT:

The Elders used meetings with US, Russia and UN officials to push for action on the nuclear threat.

The Elders' work on nuclear weapons in 2023 was focused on consolidating previous engagement on the issue through the new strategic prism of existential threats, and using Elders' political access to keep nuclear risks at the top of leaders' agendas amid increasingly fraught geopolitical tensions.

In Washington DC in January, Mary Robinson and Elbegdorj Tsakhia participated in the unveiling of the Doomsday Clock, which moved to 90 seconds to midnight, the closest in its history. This was combined with an Elders statement and an op-ed from Mary Robinson in South Africa's Mail & Guardian.

The two Elders were joined by Juan Manuel Santos and Zeid Ra'ad Al Hussein for other bilateral meetings in Washington DC, with senior Administration officials, Congressional leaders and diplomats. They used these private discussions to press for restoring dialogue between the nuclear states.

The Elders published a new policy paper on nuclear weapons in July 2023, highlighting the urgency for global cooperation and need for tangible action towards disarmament and de-escalation given the heightened geopolitical tensions around Russia's war on Ukraine and Sino-US rivalry, as well as new technological developments such as Artificial Intelligence (AI). This was accompanied by an op-ed by Mary Robinson in TIME magazine, and public engagement around the release of the Oppenheimer film.

The Elders have long identified the fault lines between supporters and opponents of the Treaty for the Prohibition of Nuclear Weapons (TPNW) as an impediment to progress on managing and decreasing nuclear risks. In November 2023, Ernesto Zedillo was invited to speak at the second meeting of the states parties to the TPNW in New York. The Elders used this opportunity to partner with the Permanent Mission of Malaysia to the UN to hold a private meeting between countries with different views on the TPNW. This was used as an important moment to highlight that the nuclear threat should not be seen as the exclusive preserve of the P5 and other declared nuclear states.



While divisions remain between supporters and opponents of the TPNW, the meetings demonstrated Elders' convening power and their ability to facilitate constructive discussion between states on how to reduce the growing risk of nuclear conflict.

Ernesto Zedillo co-hosts a dialogue with the Malaysian Government on the sidelines of the Second Meeting of States Parties to the Treaty on the Prohibition of Nuclear Weapons (TPNW).

Photo: Permanent Mission of Malaysia to the United Nations

Other nuclear highlights:

- **Oppenheimer:** A strategic outcome for the Elders' nuclear work is to support building a more broad-based and inclusive anti-nuclear movement to maintain pressure on world leaders. To this end, the Elders used the release of Christopher Nolan's film *Oppenheimer* to increase global media attention on the nuclear threat. They co-hosted a panel event, including the first UK cinematic screening of the film, at which Mary Robinson introduced the Elders' new policy position paper on the nuclear threat and spoke on an expert panel. Juan Manel Santos participated in a virtual event with the Bulletin of the Atomic Scientists on the implications of the *Oppenheimer* film and current risks of nuclear conflict. These events were galvanising moments for the anti-nuclear community, where Elders were able to draw on their own experiences in leadership to call for renewed efforts and commitments by decision-makers.

- **Hiroshima:** Mary Robinson visited Hiroshima in March as part of a wider visit to Japan to support its G7 Presidency efforts to reduce nuclear risks. She laid a wreath on behalf of the Elders at the Hiroshima Peace Memorial Park and held meetings with Hiroshima's Governor and Mayor, decrying the terrible impact of nuclear weapons on civilians across generations.

At an international conference in Tokyo focused on Japan's G7 Presidency, she emphasised the critical role the G7 needs to play in de-escalating nuclear risks and tensions. At the subsequent G7 leaders' summit, nuclear weapons were mentioned in the communiqué for the first time, reflecting the greater international attention on the nuclear threat which Elders helped to amplify.



CONFLICT

THE ELDERS' IMPACT



THE IMPACT WE SEEK:

Global peace and security are improved through enhanced respect for international law, and more inclusive national and international dialogue.



LONG-TERM OUTCOME:

International law and accountability are reinforced in conflict contexts, and inclusive dialogue promoted.



2023 IMPACT:

Elders' visits to Israel/Palestine, Ukraine and Myanmar promoted justice and dialogue, and bolstered support to civil society and human rights defenders.

The Elders visited each of the three regions agreed as conflict priorities in 2023: Israel/Palestine, Ukraine and Myanmar.

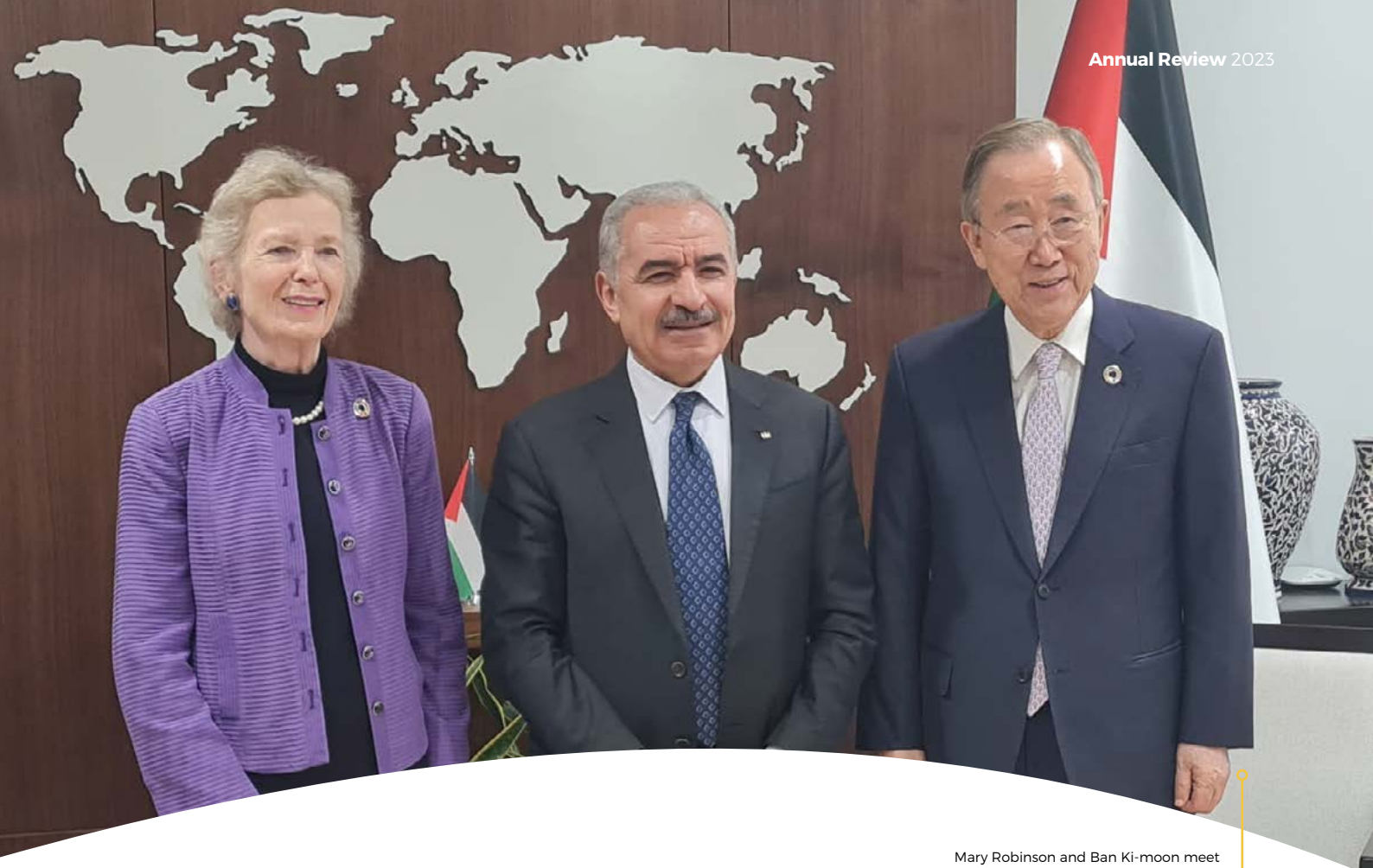
In line with the 2023-27 strategic objectives, engagement focused on improving global peace and security through enhanced respect for international law, and encouraging more inclusive national and international dialogue.

Progress towards a lasting resolution of the three conflicts was set back by a range of factors, including the terrorist attacks by Hamas on 7 October and Israel's subsequent assault on Gaza, the lack of a decisive military breakthrough by Ukraine against occupying Russian forces and resistance to negotiations on both sides, and further entrenchment of military rule in Myanmar alongside a lack of concerted action by ASEAN and the UN.

Nevertheless, the Elders' visits to all three conflict countries in 2023 contributed to the maintenance of global pressure to uphold international law and accountability, and offered support to civil society groups and human rights defenders in challenging circumstances.

Mary Robinson and Ban Ki-moon visited **Israel and Palestine** in June, the first Elders' visit to the region since 2015. They met Israeli and Palestinian political leaders and civil society, toured East Jerusalem, and visited a Palestinian farm in Area C of the West Bank surrounded by illegal Jewish settlements. Through private diplomacy and media engagement, Elders highlighted the factors that have created a "one state reality" on the ground and stressed the growing evidence of apartheid. They called for accountability for violations of international law on both sides of the conflict, whilst emphasising Israel's dominant position as the occupying power, and warned that all parties needed to act "to avert a descent into uncontrollable violence".

Following the 7 October attacks and ensuing waves of violence, Elders have spoken out publicly through statements and media interviews on the atrocities being committed by both sides, and on the grave human rights and humanitarian crisis in Gaza.



Mary Robinson and Ban Ki-moon meet Mohammad Shtayyeh, Prime Minister of the State of Palestine, in Ramallah, June 2023.
Photo: The Elders

Their statements, stressing that Israeli and Palestinian lives should be valued equally, were welcomed by civil society groups and human rights defenders on both sides as an important demonstration of solidarity in an ever-more polarised and traumatised environment.

Building on meetings with former Israeli diplomats and security officials in June, Elders met privately with families of Israeli hostages held by Hamas, as well as medical personnel in Gaza and civil society and human rights defenders on both sides of the conflict. In November, they co-signed an open letter to President Biden, calling for him to set out a serious peace plan and help build a new coalition for peace to deliver it, which received notable coverage on CNN, the BBC and other global news outlets. Through media coverage and digital amplification, it is estimated that over 143 million people worldwide engaged with the open letter.

Project Syndicate

“

Failure to defend the core principles of sovereignty and independence anywhere risks opening the door to autocratic and aggressive regimes everywhere.

Ban Ki-moon and Juan Manuel Santos

News outlet: Project Syndicate

Date: February 2023

”



Mary Robinson with President Volodymyr Zelenskyy, Greta Thunberg, Margot Wallström and others to launch the High-Level Working Group on the Environmental Consequences of the War in Kyiv, June 2023.

Photo: Office of the President of Ukraine

On **Ukraine**, Elders engaged in support of the proposed special tribunal to try Russian leaders for the crime of aggression, and for this to be mandated by the UN General Assembly to ensure maximum international legitimacy. The Elders have pressed for the fully international model to ensure that immunities for the top Russian leadership can be overcome. Ban Ki-moon wrote an op-ed in *The Jakarta Post* in April in support of the proposal, and participated in a video campaign designed by the Estonian Ministry of Foreign Affairs to explain why an international special tribunal is the best way of securing justice. Mary Robinson also promoted the initiative at a June 2023 press briefing during the first of her two visits to Kyiv this year as a member of the International Working Group on the Environmental Consequences of War. This working group is supporting Ukraine's pioneering efforts, despite the ongoing conflict, to hold Russia accountable for crimes against the environment and to ensure that the natural world is no longer a silent victim of conflict. These interventions were welcomed by the Ukrainian government as helping to build support for elements of President Zelenskyy's peace formula, including accountability and environmental justice.

In April, Ban Ki-moon visited **Myanmar** at the rare invitation of the country's ruling military junta. He held private meetings in the capital Naypyidaw, including with Senior General Min Aung Hlaing, during which he raised Elders' concerns related to the ongoing civil conflict. This included messages urging an immediate cessation of violence, constructive and inclusive dialogue between all parties, and the release of all arbitrarily detained prisoners. Ban Ki-moon also warned that holding elections under current conditions would risk further violence and division. These messages were reinforced in a public statement issued at the visit's conclusion. He and other Elders have since held private meetings with the National Unity Government to discuss their position and vision for Myanmar's transition to peace, democracy, and civilian rule.

Messages from the visit were also conveyed privately to ASEAN leaders. Whilst it is not possible to attribute decisions made by the military leadership to Ban Ki-moon's visit, it can be noted that around ten days after the visit, the military announced the release of around 2,100 prisoners, including some political prisoners. This was the largest prisoner release since the military coup in February 2021.



Hina Jilani speaks to UN High Commissioner for Human Rights Volker Türk at the "Vienna World Conference 30 years On: Our Rights - Our Future", June, 2023
Photo: The Elders

CROSS-CUTTING COMMITMENTS

In their 2023-27 strategy, Elders committed to incorporating four cross-cutting themes across all areas of their work: multilateralism, human rights, gender equality and women in leadership, and intergenerational dialogue.

A cross-cutting coordinator was appointed in the Secretariat to ensure consideration of these commitments across all four programmes, as well as to ensure regular tracking and reporting to the Board of Trustees. Impact related to cross-cutting commitments is captured within the programme sections above.

Elders are also committed to ensuring that cross-cutting commitments are considered in how they work. An assessment of panels attended in 2023 found a reasonably positive picture: 53% were gender diverse, all were geographically diverse and 60% were multigenerational. However, in many instances it was the Elders' own participation that created the diversity.

Staff also undertook research to better understand and leverage the synergies between cross-cutting commitments and thematic areas of focus.

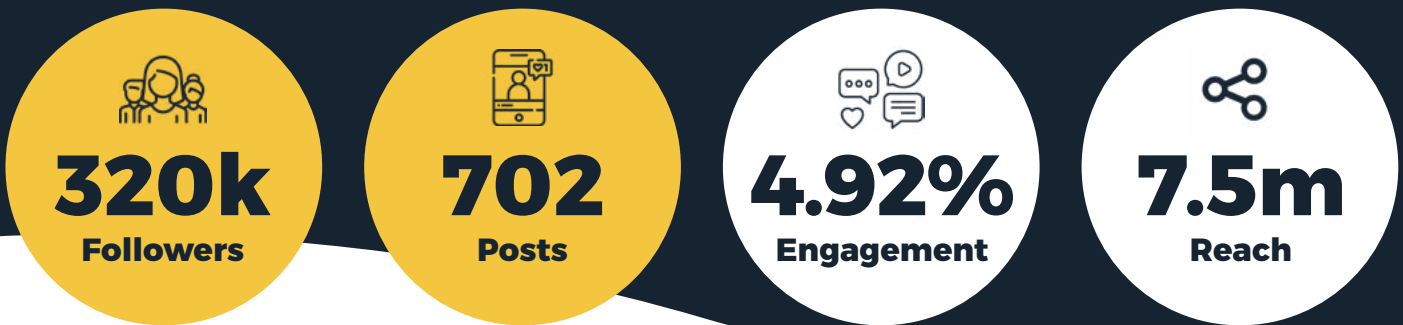
The values of human rights and multilateralism are intrinsic to all aspects of the Elders' work and identity. A highlight in 2023 was Hina Jilani's participation in the Vienna+30 conference in June at the invitation of the UN Office for the High Commissioner for Human Rights. She used her keynote address to highlight the value of a human rights-based approach to tackling existential threats and conflict, noting how the climate crisis is already having a multiplier effect on conflicts and governance issues throughout the world.

The Elders also helped draw public attention to the 80th anniversary of the UN Declaration on Human Rights in December, with a digital campaign focused on Nelson Mandela's legacy to human rights. Several Elders shared thoughts and reflections about Mandela in December, marking both the UNDHR anniversary, and the 10th anniversary of his passing.

COMMUNICATIONS SUMMARY

The Elders' digital engagement grew in 2023 to reach 320,098 followers across social media platforms. The organisation's website was relaunched to reflect the new strategic priorities and programmatic focus on existential threats and conflict work.

New digital hubs were launched on the site to promote advocacy and civil society engagement with regard to the climate crisis and pandemics. The climate hub was launched in August around the Africa Climate Summit, and the pandemics hub around the High-Level Week of the UN General Assembly in September.



The Elders invested more time and resources in developing other social media platforms including Instagram, which is more widely used by younger generations.

Instagram engagement rates between May-October 2023 were 47% higher than the equivalent period in 2022, suggesting an increase in programmatic content has resonated with target audiences.

The utilisation of carousel post formats to repackage op-eds and statements for an Instagram audience has continued to garner good engagement.

Twitter/X nevertheless remained an important platform and engagement tool, particularly regarding the amplification of the Elders' open letter to President Biden in November 2023 on the Israeli-Palestinian conflict.

Quote retweet of May AI statement by Dan Hendrycks, director of the Center for AI Safety.

Quote retweet of June Israel and Palestine statement by Omar Shakir, the Israel and Palestine Director at Human Rights Watch.

Quote retweet of nuclear policy paper release in July by Cynthia Lazaroff, filmmaker and founder of Women Transforming Our Nuclear Legacy.

MEDIA SUMMARY

The Elders engaged intensively with international media throughout the year, including interviews, op-eds and press conferences.

A particular emphasis was placed on increasing reach and exposure to media in the Global South, including the Jakarta Post, O Globo in Brazil, BBC Africa and the Mail & Guardian in South Africa.



The biggest spikes for media coverage coincided with the visit by Mary Robinson and Ban Ki-moon to Israel and Palestine in June, Mary Robinson and Helen Clark's interview with The Associated Press in New York during UNGA High-Level Week, and Elders' reactions to the war in Gaza including interviews with the BBC, CNN and Latin American media.

Overall global media combined reach amounted to 13.49 billion in 2023, compared to 9.5 billion in 2022, up 42%. Media mentions rose 37.8% to 4.18k in 2023 compared to 3.04k in 2022.

GOVERNANCE AND MANAGEMENT OF THE ELDERS

Governance

The Elders Foundation ('The Elders') is a charitable company limited by guarantee, the governing document being the charity's Articles of Association. The charity's objectives as set out in the Articles are to: prevent and relieve poverty; relieve sickness and ill health; advance environmental protection and improvement; advance conflict resolution and reconciliation; promote human rights; education; and any other charitable purpose. The members of The Elders are the Board of Trustees, and no trustee has any interest in the charity's funds.

The Elders is governed by its Board of Trustees. The Board of Trustees meets twice a year and is responsible for setting strategic direction and the governance of The Elders. The Board of Trustees has delegated the oversight of the organisation between Board meetings to an Executive Committee made up of four or five trustees. The Board of Trustees and the Executive Committee have delegated the day-to-day management of the organisation to the Chief Executive and Senior Management Team. The Audit, Finance and Governance Committee, chaired by Gro Brundtland, provides a further level of scrutiny.

New trustees are appointed by the Board, and are selected based upon their skills, track record and experience. There is an aim for geographical and gender balance across the trustees. Each year a third of the trustees, being those longest in office, retire. Retiring trustees may be reappointed. The Board of Trustees may appoint Emeritus Elders and Patrons. The Board of Trustees has appointed an Advisory Council which provides support and advice to the trustees and the Chief Executive.

During 2022 the Board of Trustees approved a five year strategy for 2023-2027. Annual objectives are agreed by the Chair and the Chief Executive based on the strategy and reviewed along with the budget and financial performance.

Small Company Provisions

This report has been prepared in accordance with the Small Companies Regime under the Companies Act 2006.

Public Benefit

The Elders exists and operates for the public benefit through its private and public advocacy and other activities. The trustees confirm that they have paid due regard to the guidance published by the Charity Commission under section 17 of the Charities Act 2011.

Fundraising

The Elders Foundation does not carry out direct fundraising with the public, or use any third party organisation for that purpose. Throughout the year, direct approaches are made to individuals and organisations by The Elders staff. The Elders is voluntarily a member of the Fundraising Regulator in the UK and follows best practice. No complaints were received about its fundraising activities during the financial year. If a complaint were to be received, it would be handled by a senior member of staff or trustee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 give a true and fair view of the state of affairs of the company and of the income and expenditure of the 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

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

FINANCIAL AND RISK REVIEW FOR THE YEAR TO 31 DECEMBER 2023

Income

The Elders' income for the year was £3.5 million (2022: £3.3 million). This includes £0.09 million (2022: £0.3 million) of restricted funding used for our programmatic and communications work. All restricted income was fully expended during the year.

Expenditure

The Elders' expenditure for the year was £3.1 million (2022: £3.1 million). This relates primarily to the delivery of a global programme of activities agreed by the Elders, supported by a Secretariat based in London. The Secretariat provides the Elders with policy research, conducts advocacy and communications work, and is responsible for logistics and other support activities.

Reserves

The approach of The Elders is to maintain sufficient available reserves to enable normal operating activities to continue for a period of time, should a shortfall in income or unexpected expenditure occur, taking account of potential risks that may arise. The policy during 2023 was to maintain available reserves sufficient to meet at least 12 months' normal operating expenditure. In October 2023, Trustees approved a new reserves policy, reflecting professional advice and UK charity sector practice, resulting in a requirement to maintain sufficient reserves for nine months' operating expenditure. During 2024 and subsequent years, some reserves will be spent down to fund more charitable activity.

Reserves at the end of 2023, all unrestricted, were £4.0 million (2022: £3.6 million), of which £256K

was represented by the charity's fixed assets, with a further £400K being designated by trustees at the balance sheet date, leaving available reserves of £3.4 million which represents over 10 months expenditure based on the 2024 budget.

This is more than the nine months required under the revised 2024 reserves policy.

The designated fund has been set aside for programmatic activity as a result of a change in donor income arising from different giving patterns in 2023 and is expected to contribute to the first four months of 2024 operations.

Based on the reserves position of the charity at the end of the year and indications of the Board and the charity's funders to continue the work of the charity into the foreseeable future, the trustees have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern.

Key Management Pay Policy

The charity aims to pay staff at comparable levels to other charities operating in the United Kingdom, taking into account the global reach, experience and gravitas needed by the Secretariat and the responsibility of serving a Board of eminent global leaders. The trustees consider that they, together with the Senior Management Team, comprise the key management personnel in charge of directing and controlling, running and operating the charity on a day-to-day basis. Members of the Senior Management Team are listed on page 35. None of the Trustees received any remuneration for their role as a member of the key management personnel during the year.

The salary of the Chief Executive is agreed by the Nominations Committee on appointment, while other salaries are approved by the Chief Executive on appointment. Annual salary increases for all staff are approved by the Executive Committee, and the Chief Executive has delegated authority to adjust the salaries of individual staff.

Carbon Offsetting

The Elders have partnered with UK-based charity Climate Stewards to offset the carbon emissions generated by business flights. In 2023, The Elders donated £11,726 to Climate Stewards, based on total flight emissions of 469 tonnes of CO₂. Climate Stewards will use these funds to support projects that aim to remove, avoid and reduce carbon emissions and also bring multiple benefits to people and places being hit first and worst by climate change. Partner projects, based in Ghana, Tanzania, Kenya, Uganda, Nepal and Peru, work with schools, churches and local NGOs to manage small-scale schemes that improve biodiversity, soil conservation, clean water and improved health.

Risk Management

The Elders maintain a robust risk management process to identify, assess and manage risk. A risk register is maintained and reviewed twice annually by the Secretariat's Senior Management Team and once annually by the Board of Trustees. Each risk in the register is assessed according to likelihood and potential impact, and any controls put in place to mitigate the risk are implemented and monitored by a designated risk owner.

Effective delivery of The Elders' 2023-27 strategy requires a group of Elders with a global profile, who are committed to and engaged with our programmes. In order to maintain a such a group of Elders, the Chief Executive meets with the Executive Committee and Board of Trustees regularly to discuss new Elder recruitment. A longer-term pipeline of potential candidates is maintained in anticipation of some existing Elders ceasing their active roles.

Maintaining sufficient and diversified funding streams is crucial to The Elders' financial stability and ability to fulfil its mission. The Director of Development and Corporate Services and the Chief Executive consistently monitor the organisation's finances and funding pipeline, with a focus on diversifying funding streams and securing a range of donors who commit to differing levels of funding across varying timescales.

The Secretariat must be adequately staffed and equipped to support Elders in the delivery of the strategy. The staff and consultancy profile of the organisation is constantly evolving as new priorities emerge and needs change. The Trustees receive organisational updates bi-annually at Board meetings, as well as receiving ad-hoc updates on major Secretariat changes as needed.

Finally, there is a risk that The Elders is not seen as the truly global and independent organisation that it was set up and aspires to be. This risk is carefully managed by taking an even-handed global perspective across all activity. The geographical diversity of Elders themselves, as well as Advisory Council members and Secretariat staff, can also contribute to this perception, and remain under regular review.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Ban Ki-moon

Helen Clark (Appointed 14 September 2023)

Zeid Ra'ad Al Hussein

Ricardo Lagos (Became an Elder Emeritus 2 February 2024)

Mary Robinson (Chair)

Ellen Johnson Sirleaf

Gro Brundtland

Elbegdorj Tsakhia

Hina Jilani

Graça Machel

Juan Manuel Santos

Ernesto Zedillo

Executive Committee:

Mary Robinson (Chair)

Ban Ki-Moon (Deputy Chair)

Ernesto Zedillo

Graça Machel (Deputy Chair)

Gro Brundtland

Patrons:

Richard Branson

Peter Gabriel

Elders Emeritus:

Martti Ahtisaari (Died 16 October 2023)

Jimmy Carter

Fernando H Cardoso

Lakhdar Brahimi

Senior Management Team:

Alistair Fernie (Chief Executive)

Claire Ireland (Director of Programmes)

Vanessa Smye (Director of Development and Corporate Services)

Luke Upchurch (Director of Communications)

Registered Office:

3 Tilney Street, London, W1K 1BJ

Auditors:

Buzzacott LLP
130 Wood Street
London, EC2V 6DL

Bankers:

HSBC Bank plc
21 Kings Mall, King Street
London, W6 0QF

Lawyers:

Bates Wells Braithwaite
10 Queen Street Place
London, EC4R 1BE

Berwin Leighton Paisner LLP
Adelaide House, London Bridge
London EC4R 9HA

By order of the Board of Trustees



Mary Robinson (Chair)

On 16 April 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ELDERS FOUNDATION

Opinion

We have audited the financial statements of the Elders Foundation (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 trustees' 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 the charitable company'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 trustees 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 annual report (being the "Message from the Chair", "Forward by the Chief Executive" and "2023 - A Year in Review", and all of its associated sub-sections) other than the financial statements and our auditor's report thereon.

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 trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (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 trustees 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 trustees 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 trustees 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 is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies (note 1a) were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of trustee meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charitable company).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP,
Statutory Auditor
130 Wood Street
London
EC2V 6DL
16 April 2024



THE ELDERS FOUNDATION STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating the Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2023

		2023			2022		
Note	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000	
INCOME FROM:							
Donations and grants							
- General	3,294	-	3,294	2,926	-	2,926	
- Project funding	-	95	95	-	340	340	
Interest income	100	-	100	36	-	36	
Other	-	-	-	-	-	-	
TOTAL INCOME	3,394	95	3,489	2,962	340	3,302	
EXPENDITURE ON:							
Raising funds	2	217	-	324	-	324	
Charitable activities	2						
Climate Crisis		834	85	664	85	749	
Pandemics		558	-	-	-	-	
Nuclear Weapons		542	10	-	-	-	
Conflict		818	-	493	42	535	
Ethical Leadership		-	-	548	38	586	
Refugees and Migration		-	-	234	41	275	
Universal Health Coverage		-	-	215	40	255	
Access to Justice		-	-	272	94	366	
Total charitable activities expenditure		2,752	95	2,426	340	2,766	
TOTAL EXPENDITURE		2,969	95	2,750	340	3,090	
Net income and net movement in funds	3	425	-	212	-	212	
Fund balances brought forward		3,608	-	3,396	-	3,396	
FUND BALANCES CARRIED FORWARD		4,033	-	3,608	-	3,608	

There are no gains or losses other than those shown above.

THE ELDERS FOUNDATION BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £000	2022 £000
FIXED ASSETS			
Tangible assets	7	256	336
CURRENT ASSETS			
Debtors	8	272	432
Short term deposit		1,924	1,400
Cash at bank and in hand		2,032	2,498
TOTAL CURRENT ASSETS		4,228	4,330
LIABILITIES			
Creditors: amounts falling due within one year	9	(356)	(1,058)
NET CURRENT ASSETS		3,872	3,272
TOTAL ASSETS LESS CURRENT LIABILITIES		4,128	3,608
Creditors: amounts falling due after more than one year	10	(83)	-
Provision for liabilities	11	(12)	-
TOTAL NET ASSETS		4,033	3,608
The funds of the charity			
Represented by Tangible fixed assets		256	336
Represented by General funds	14	3,377	3,272
Represented by Designated funds	14	400	-
Total unrestricted funds		4,033	3,608
TOTAL FUNDS		4,033	3,608

The notes on pages 41 to 46 form part of the financial statements. These were approved and authorised for issue by the Trustees and signed on behalf by Mary Robinson (Chair) 16 April 2024

Mary Robinson

A registered charity in England and Wales. Reg. no. 1132397

A company limited by guarantee in England and Wales. Reg. no. 06317151

THE ELDERS FOUNDATION STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2023

	Note	2023 £000	2022 £000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net movement in funds for the reporting period (as per the statement of financial activities)		425	212
Adjustments for:			
Depreciation charges		108	67
Interest income		(100)	(36)
Change in cash and cash equivalents due to exchange rate movement		(8)	(4)
Decrease (increase) in debtors		160	(10)
(Decrease) increase in creditors		(607)	305
Net cash (used in) provided by operating activities		(22)	534
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loss from the disposal of property, plant and equipment		-	106
Purchase of equipment	7	(28)	(210)
(Purchase) sale of short term deposits		(524)	500
Interest income		100	36
Net cash provided by (used in) investing activities		(452)	432
Change in cash and cash equivalents in the reporting period		(474)	966
Cash and cash equivalents at the start of the reporting period		2,498	1,528
Change in cash equivalents due to exchange rate movements		8	4
Cash and cash equivalents at the end of the reporting period		2,032	2,498

The Elders Foundation does not have any borrowings.

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102), the Charities Act 2011 and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest thousand pounds. In the Board's opinion, there are no significant accounting estimates or areas of judgement in these financial statements.

b) Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. The trustees have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern. This is because of the reserves position of the charity at the end of the year and indications of the Board and the funders to continue the work of the charity into the foreseeable future.

c) Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received. Income is deferred only when the charity has to fulfil performance related conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Donations are recognised when receivable and the amount can be measured reliably by the charity.

d) Expenditure

All expenditure is recognised on an accrual basis, and is classified in the SOFA according to the activity to which it relates. Expenditure includes VAT, which cannot be recovered, as part of the expenditure to which it relates. Any grants payable are expensed at the point at which the funds are committed. Costs of raising funds comprise the costs associated with attracting voluntary income. Expenditure on charitable activities includes all direct and indirect costs of delivering the charitable activities. Expenditure on the charity's programmes has been apportioned based on the percentage allocation of staff time spent on programmatic activity. Support costs are allocated in proportion to the costs of activities undertaken directly, and include the cost of staff, plus allocated overheads, whose primary functions are: financial management, human resources, information technology, office management and general management.

e) Operating Leases

Operating lease rentals are charged in the SOFA on a straight line basis over the life of the lease.

f) Pension costs

Pension contributions paid by The Elders in respect of employees are to a defined contribution scheme and are charged to the SOFA as they become payable.

g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

h) Tangible fixed assets and depreciation

Tangible fixed assets above £1,000 are capitalised at cost and depreciated over their useful economic lives. Depreciation is provided at a rate calculated to write off the cost of each asset over its expected useful life as follows:

- Computers, software and equipment:
3 to 5 years
- Leasehold improvements and furniture:
5 years taking account of the remaining period of the lease.

i) Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

j) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months at the balance sheet date. Deposits for more than three months but less than one year have been disclosed as short term deposits.

k) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

l) Fund accounting

Unrestricted funds are those that are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are for use only on the purposes prescribed by the donors.

2. EXPENDITURE

	2023			2022		
	Direct Costs £000	Support Costs £000	Total £000	Direct Costs £000	Support Costs £000	Total £000
Cost of raising funds	118	99	217	116	208	324
Charitable activities						
Climate Crisis	499	420	919	270	479	749
Pandemics	303	255	558	-	-	-
Nuclear Weapons	300	252	552	-	-	-
Conflict	444	374	818	163	372	535
Ethical Leadership	-	-	-	122	464	586
Refugees and Migration	-	-	-	55	220	275
Universal Health Coverage	-	-	-	52	203	255
Access to Justice	-	-	-	58	308	366
Total charitable activities expenditure	1,546	1,301	2,847	720	2,046	2,766
TOTAL EXPENDITURE	1,664	1,400	3,064	836	2,254	3,090

In 2023 The Elders adopted a five year strategy with four programmes on the climate crisis, pandemics, nuclear weapons and conflict. Programmes from the previous strategy were either stopped or became part of the new strategy.

	2023 £000	2022 £000
Analysis of support costs:		
Staff	466	890
Governance	20	15
Other	914	1,349
Total	1,400	2,254

3. NET INCOME

	2023 £000	2022 £000
Net expenditure is stated after charging:		
Depreciation	108	67
Statutory Audit Fees		
· Current year	13	11
· Other Services	-	3

4. STAFF COSTS

	2023 £000	2022 £000
Wages and salaries	1,289	1,128
Social security costs	141	137
Pension costs	125	110
Other employee benefits	5	4
TOTAL	1,560	1,379

The Elders has a defined contribution pension scheme to which the company contributes 10% of pensionable salary. No employees receive benefits under a defined benefit pension scheme. There were no severance payments included within salaries and wages (2022: £0).

NUMBERS OF EMPLOYEES

	2023 Number	2022 Number
The average number of full time employees for the year was:		
Corporate Services and Executive	9	11
Communications	5	4
Programmes	7	4
TOTAL	21	19

REMUNERATION

	2023 Number	2022 Number
The number of employees whose remuneration during the year fell within the following bands were:		
£60,001 - £70,000	1	-
£70,001 - £80,000	2	3
£80,001 - £90,000	1	2
£90,001 - £100,000	2	-
£140,001 - £150,000	1	1

Pension contributions totalling £62,175 (2022: £53,862) were paid in respect of these higher paid employees, all of whom were accruing benefits under a defined contribution pension scheme.

5. KEY MANAGEMENT REMUNERATION

Total employee remuneration and benefits paid to key management personnel, being the members of the charity's Senior Management Team, in the year totalled £521,000 (2022: £532,000).

6. TRUSTEES' REMUNERATION AND EXPENSES

No trustee received any remuneration in the year.

The charity arranges collectively, and pays directly, for the costs of trustees to attend meetings and events on behalf of the charity. These costs are attributable collectively to the charitable activities of the charity rather than support costs, as are the costs reimbursed to trustees.

During the year travel expenses of £428,531 were paid directly to airlines, hotels and other suppliers for 12 trustees (2022: £299,224 for 11 trustees) to cover their travel costs whilst on trips delivering the charitable activities of the charity. No individual travel expenses were reimbursed to any trustee (2022: £0) to cover their travel costs whilst on trips delivering the charitable activities of the charity.

7. TANGIBLE FIXED ASSETS

	2023			2022		
	Computers, Equipment & Furniture £000	Leasehold Improvements £000	Total £000	Computers, Equipment & Furniture £000	Leasehold Improvements £000	Total £000
Cost						
At 1 January	201	338	539	205	327	532
Additions	28	-	28	46	164	210
Disposals	-	-	-	(48)	(152)	(200)
At 31 December	229	338	567	203	339	542
Depreciation						
At 1 January	122	81	203	111	122	233
Charge for the year	35	73	108	32	325	67
Disposals	-	-	-	(23)	(71)	(94)
At 31 December	157	154	311	120	86	206
Net book value at 31 December	72	184	256	83	253	336

8. DEBTORS

	2023	2022
	£000	£000
Prepayments and other debtors	218	378
Rent Deposit 3 Tilney Street	54	54
Total	272	432

The rent deposit is to be repaid on exit of the lease at 3 Tilney Street.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£000	£000
Accruals and Deferred Income	193	936
Other creditors	123	122
Rent Free Accrual	40	-
Total	356	1,058

Included in the above is £118,000 of deferred income (2022: £815,000) for work to be undertaken in future accounting periods.

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£000	£000
Rent Free Accrual	83	-
Total	83	-

The rent-free accrual for 2023 reflects the signing of a new 5 year lease in January 2023.

11. PROVISIONS FOR LIABILITIES

	2023	2022
	£000	£000
Provision for dilapidations	12	-
Total	12	-

12. COMMITMENTS UNDER OPERATING LEASES

	2023	2022
	£000	£000
At 31 December 2023 the charity had the following future minimum commitments in respect of non-cancellable operating leases:		
- within one year	216	-
- between one and five years	655	-
Total	871	-

13. RELATED PARTY TRANSACTIONS

With the exception of the disclosures in note 5 and 6, there were no other transactions with related parties in either the current or prior years.

14. FUND ANALYSIS

RESTRICTED FUNDS	2023				
	At 1 January £000	Income £000	Expenditure £000	Transfers £000	At 31 December £000
Climate Crisis	-	85	85	-	-
Communications	-	10	10	-	-
TOTAL	-	95	95	-	-

	2022				
	At 1 January £000	Income £000	Expenditure £000	Transfers £000	At 31 December £000
Climate Crisis	-	85	85	-	-
Communications	-	86	86	-	-
Strategic Review	-	169	169	-	-
TOTAL	-	340	340	-	-

Specific grants from Foundations were received during the above years for our climate crisis work and nuclear communications, which were all expended in the year.

DESIGNATED FUND

The designated fund of £400k has been set aside for programmatic activity as a result of a change in donor income arising due to different giving patterns in 2023 and is expected to contribute to the first four months of 2024 operations.

The Elders are grateful to the members of the Advisory Council, whose support and advice enables them to carry out their work.

Richard Branson

Virgin Unite

Peter Gabriel

The Peter Gabriel Trust

Jeremy Collier

Jeremy Collier Foundation

Don Gips

Skoll Foundation

Srik Copal

Humanity United

Lisa Harris

Judith Lingeman

Dutch Postcode Lottery

Randy Newcomb

Omidyar Group

Jean Oelwang

Virgin Unite

Rob Phillpot

Gravel Road Ventures and Foundation

Muneer Satter

Shannon Sedgwick Davis

Bridgeway Foundation

Jeff Skoll

Skoll Foundation

Lulit Solomon

Jeremy Collier Foundation

John Taylor

Wellspring Philanthropic Fund



World's third-largest private charity donor



SATTER FOUNDATION

Donation of €500,000 in 2023



The Elders are also grateful to all other donors who provided generous support in 2023, including:

- Caldera Foundation
- Anonymous donors

“ The Elders can speak freely and boldly, working both publicly and behind the scenes.

They will reach out to those who most need their help.






They will support courage where there is fear, foster agreement where there is conflict and inspire hope where there is despair.

Nelson Mandela, Founder of The Elders - 2007



theElders.org

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The Elders Foundation

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A registered charity in England and Wales. Reg. no. 1132397
A company limited by guarantee in England and Wales. Reg. no. 06317151

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THE ELDERS FOUNDATION

England & Wales - Charity number 1132397

Accounts

**THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

THE ELDERS FOUNDATION

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Company Registration Number - 6317151

Charity Registration Number - 1132397

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

INTRODUCTION

The directors, who are the charitable company's trustees for the purposes of charity law, present their report including the Reports of the Chair and Chief Executive on pages 5 to 7 together with the financial statements of The Elders Foundation for the year ended 31 December 2022. This report has been prepared in accordance with part 8 of the Charities Act 2011 and serves the purposes of both trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 36 and comply with the company's Memorandum and Articles of Association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

THE ELDERS WORK

The Elders was founded in 2007 by Nelson Mandela to "support courage where there is fear, foster agreement where there is conflict and inspire hope where there is despair".

Charged with this mandate, the Elders use their independence, collective experience and influence to work for peace, justice and human rights worldwide. Working both publicly and through private diplomacy, they engage with global leaders and civil society to resolve conflict and address its root causes, to challenge injustice, and to promote ethical leadership and good governance.

The organisation's collective identity is strongly rooted in the mandate bestowed by Mandela, years of collective endeavour and a shared sense of mission and values. The Elders' independence and integrity are fundamental, enabling them to speak freely and boldly, working both publicly and behind the scenes to help tackle complex and seemingly intractable issues.

The Elders' role is often catalytic: they create space for others whose causes are aligned with their vision for a better future, and aim to strengthen the voices of emerging leaders with integrity.

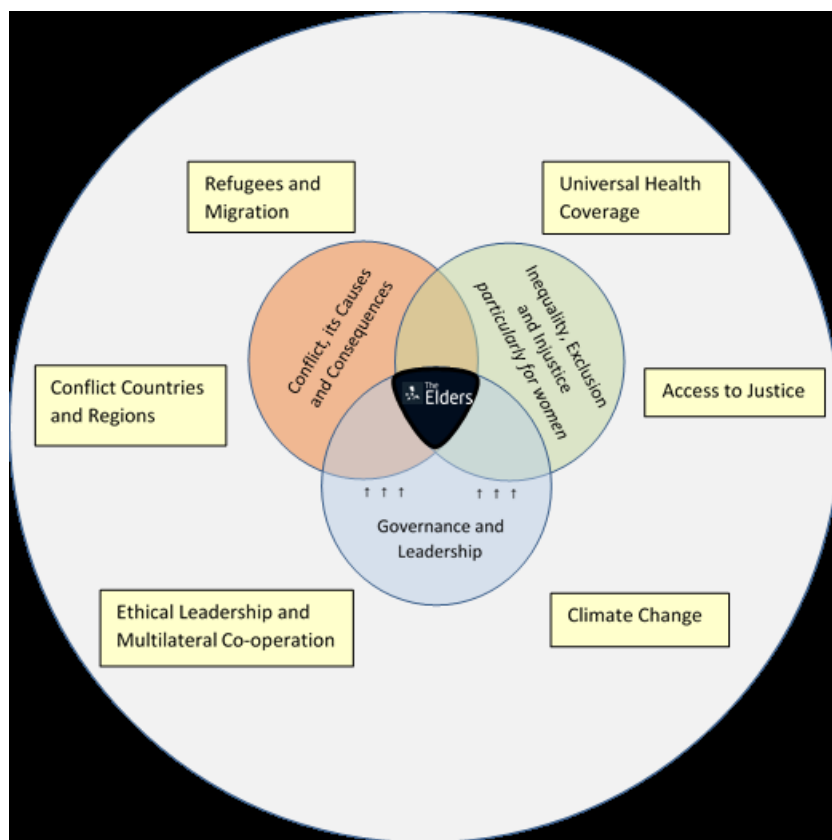
The Elders also seek to give a voice to some of those who are voiceless, for example through sharing their experiences publicly during a country visit in which they hear directly from marginalised people about the consequences of conflict or other failures of leadership, or bringing those stories into international forums.

The Elders' range of approaches to their work has included:

- International travel (country visits, speaking at international conferences, holding high-level and grassroots meetings);
- Letters sent privately, sometimes with a public statement issued in parallel;
- Private discussions with government and other leaders;
- Convening or co-hosting meetings and events with select public audiences; and
- Public statements, often with follow-up media work, opinion pieces, blogs or interviews.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

ELDERS' STRATEGIC FRAMEWORK AND PLAN



The 2018-22 Strategic Framework has been designed to provide institutional coherence to ongoing policy and communications activities.

The Elders' Strategic Framework is arranged around three key themes:

- **Governance and Leadership;**
- **Conflict, its Causes and Consequences; and**
- **Inequality, Exclusion and Injustice (particularly for women).**

Under the umbrella of these three themes, The Elders focus on six programmes of work:

1. **Ethical Leadership and Multilateral Co-operation;**
2. **Climate Change;**
3. **Conflict Countries and Regions;**
4. **Refugees and Migration;**
5. **Universal Health Coverage; and**
6. **Access to Justice.**

In October 2022, The Elders confirmed a new strategy for 2023-27. This new strategy has four programmes of work and four cross-cutting commitments which will form the basis of Elders' activities over the next five years.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Many of the issues on which The Elders work cannot neatly be contained within one theme from the 2018-2022 Strategic Framework, but encompass elements of two or all three. The Elders favour a holistic approach which considers all the diverse aspects to any geopolitical problem, and includes the range of relevant stakeholders when trying to arrive at a sustainable outcome. In particular, equality for women and girls is a theme through every area of our work. We also seek to empower young people and promote intergenerational dialogue to arrive at sustainable solutions for current and future generations.

One comparative advantage of the group is that its members represent no vested interest and are free from national or institutional influence. The Elders can “speak truth to power” from a genuinely objective standpoint, and use their position to amplify the voices of marginalised and disempowered groups, particularly victims of conflict and discrimination.

More information about all the work of The Elders can be found online at www.theElders.org

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

MESSAGE FROM THE CHAIR

2022 was a year of transition, commemoration and recommitment for The Elders. The easing of many public health restrictions linked to COVID-19 enabled more travel and face-to-face meetings than the previous two years. This meant Elders could again meet both more world leaders, and people on the front lines of the existential crises facing our world, whose perspectives and experiences are invaluable in informing our current and future work. I was pleased to visit Africa four times in 2022 on Elders' business, after some time away, with trips to South Africa, Rwanda, Uganda and Egypt.

2022 also marked the fifteenth anniversary of our group's founding. It felt particularly appropriate to have our first board meeting of 2022 in South Africa, the country where Nelson Mandela first brought us together. However, our meeting also had a poignant edge as we remembered friends no longer with us, including Archbishop Desmond Tutu.

Sadly, another founding member, Ela Bhatt, passed away in November. I was proud to pay the Elders' respects to these two towering figures from civil society at their funerals, in Cape Town in January for Arch and Ahmedabad in November for Ela.

On a happier note, we were delighted to welcome Elbegdorj Tsakhia from Mongolia as our newest member in October. He brings a rich and valuable perspective to our work as the first former head of state from Asia, and as a leader of his country's transition to democracy in the 1990s. With long experience of personal diplomacy with the leaders of China and Russia, today he is a renowned international campaigner on nuclear disarmament, human rights and climate change.

The force of Madiba's mandate resonated with even greater power in 2022 as the world struggled with a plethora of existential threats. From Russia's savage war on Ukraine to the continuing toll exacted by COVID-19, the floods, droughts and ferocious fires exacerbated by the climate crisis and the breakdown in diplomacy around nuclear non-proliferation and disarmament, the need for ethical, bold and compassionate leadership has never been greater.

This is why we agreed on a new strategic focus starting in 2023 that will prioritise the three existential threats of the climate crisis, pandemics and nuclear weapons, together with our continuing work on conflict. The Elders will also promote multilateralism, human rights, gender equality and women's leadership, and intergenerational dialogue across all aspects of our work.

Such was the scale of human suffering witnessed in 2022, it could at times be understandable to feel overwhelmed by despair.

But as Elders, we remain inspired by the mandate given to us by Nelson Mandela: to support courage where there is fear, foster agreement where there is conflict and inspire *hope* where there is despair.

We saw much courage in 2022: in the actions of the brave women and men of Ukraine defending their country, from President Zelenskyy and across all sections of society; in the climate activists I met in Uganda and then at COP27 in Sharm El-Sheikh, determined to deliver a better future for themselves and future generations; and in the inspirational women of Iran, standing up for their universal rights in the face of cruel oppression.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

These signs of courage also give me hope for the future. I am inspired by the resilience of people fighting injustice standing up for their rights, and by nations coming together to address shared challenges, such as the recent agreements on loss and damage financing at COP27, and then the subsequent agreement to protect biodiversity at the COP15 summit in Montreal in December 2022.

As we move into 2023, what is now needed is sustained pressure on political leaders to deliver on their promises. Our work as Elders is to hear, respond to and amplify these courageous voices and encourage governments to act in the collective needs of all humanity, not the narrow priorities of sectarian or nationalist self-interest.

In this as in all our work, we will be guided by the resolute determination of our founder, Nelson Mandela, as articulated in his memorable and inspiring words:

"It always seems impossible until it is done."

A handwritten signature in cursive script that reads "Mary Robinson".

Mary Robinson

21 April 2023

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

CHIEF EXECUTIVE'S FOREWORD

Looking back at my first full year as Chief Executive, three things stand out.

Firstly, how transformational it was to have Elders travelling again regularly: 15 trips in total, including to Africa, Asia, Eastern and Western Europe, the Middle East and North America, with almost all Elders involved. This was a huge contrast to the COVID travel constraints of most of 2021 and 2020, and gave Elders the opportunity to do what they do best: engage in person with leaders. One country Elders were particularly keen to visit – China – remained hard to get to in 2022: a reminder that the COVID-19 pandemic is not over.

Secondly, how much Russia's war on Ukraine changed our work. Our conflict programme pivoted to address the biggest conflict facing the world (on which we had done very little since a large Elders' delegation visited Moscow in 2015 and discussed Ukraine with President Putin and Foreign Minister Lavrov). We had to deprioritise work on other conflicts to find the time, including for a logistically complicated visit to Ukraine by two Elders. But other Elders' work on other priorities was also affected, from climate to multilateralism.

Thirdly, how decisive Elders were in 2022 when discussing what they want to focus on over the next five years. All Elders agreed the main lesson from a review of the previous strategy was that Elders have most impact when they engage in a sustained way on an issue where they have real credibility. I was thus delighted that Elders decided in May to reduce to four the programmes on which they will work from 2023-27.

I have had the privilege of seeing Elders at work in 2022 in situations as varied as the frontline of conflict in Ukraine (where Elders met President Zelenskyy), to the Chamber of the United Nations Security Council in New York (where the experience, wisdom and moral authority that Elders bring to global affairs is particularly respected).

2022 also saw our first new Elder for 3½ years, an 9% increase in our income and a 11% increase in our expenditure compared to 2021 (against a backdrop of accelerating UK inflation) while still producing a small budget surplus, and a review of staffing to ensure the Secretariat is well-positioned to support the Elders implement their new strategy. We ended the year tired but with many good foundations in place for 2023.

This Annual Review offers an overview of some of the Elders' activities over the last year, as well as previewing the new strategy that will guide Elders' work from 2023-2027.

The urgency of the interconnected existential threats we face requires a crisis mindset from leaders and a continued focus by Elders on where their voices and experience can best be deployed in the interests of peace, justice, human rights and a sustainable planet. While the times may change, the values of The Elders remain constant and just as relevant today – and for the years ahead – as when Nelson Mandela first brought the group together in 2007:

"Using their collective experience, their moral courage and their ability to rise above the parochial concerns of nation, race and creed, they can help make our planet a more peaceful, healthy and equitable place to live."



Alistair Fernie, 21 April 2023

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

REVIEW OF PROGRAMMATIC INITIATIVES

ETHICAL LEADERSHIP AND MULTILATERAL COOPERATION

Russia's invasion of Ukraine on 24 February fundamentally transformed the context in which The Elders pursued their work on nuclear non-proliferation and disarmament in 2022.

Just weeks before the invasion, the leaders of all P5 states, including Russia, had issued a joint statement reaffirming the Reagan-Gorbachev maxim that "a nuclear war cannot be won and must never be fought", which Elders had been calling for as part of a joint initiative with other leading arms control organisations including the European Leadership Network and Nuclear Threat Initiative.

Subsequent events showed the need for such declarations to be backed up by policy changes – such as those outlined by The Elders in their "4 Ds" minimisation agenda – if they are to have credibility.

Instead, President Putin's decision, days after the invasion, to place Russia's nuclear forces onto "special alert" status meant the risk of nuclear confrontation was perceived to be at its highest since the most dangerous moments of the Cold War. The Elders condemned this provocative move and urged NATO forces to show restraint.

In late February, Mary Robinson visited Washington DC for meetings with senior US officials including Deputy Secretary of State Wendy Sherman. The issue of how to respond to increased nuclear tensions was discussed in the context of Sherman's lead role on the US-Russia Strategic Stability Dialogue, which was indefinitely suspended following the invasion.

Russia's aggression and the accelerated breakdown of trust between nuclear states within and beyond the P5 rendered the atmosphere ahead of the long-postponed Review Conference of the Nuclear Non-Proliferation Treaty (NPT) in August even gloomier than anticipated.

Nevertheless, The Elders continued to advocate publicly and privately for NPT signatories to live up to their obligations, not only to de-escalate nuclear tensions but also to repair fraying trust in the principles of non-proliferation and multilateral diplomacy.

To give greater public prominence to the issue, Ban Ki-moon authored an op-ed in Foreign Policy in late July on the NPT Review Conference which focused on the need for dialogue to reduce nuclear risks, and the importance of using the conference as a moment for states to commit to action to make progress.

Mary Robinson also gave a keynote address to a virtual side-event on Women in NPT focused on increasing gender equality within multilateral discussions on nuclear issues, and released a quote on the conclusion of the Review Conference expressing disappointment at Russia's decision to block a consensus outcome.

In November, Mary Robinson wrote as Chair of The Elders to four European NATO states who participated as observers in the first meeting of States Parties to the newly-ratified Treaty for the Prevention of Nuclear Weapons (TPNW), which welcomed their efforts to build bridges between TPNW supporters and opponents and offered The Elders' support on these efforts. These discussions are ongoing.

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UN and P5 engagement

Throughout 2022, The Elders were clear that the answer to Russia's invasion of Ukraine and other unilateral acts of aggression and violations of international law had to be more, not less, commitment to the values and institutions of multilateralism.

This found practical expression in the appointment in March by UN Secretary-General António Guterres of Ellen Johnson Sirleaf to be co-chair of a High-Level Advisory Board on Effective Multilateralism, serving alongside former Swedish Prime Minister Stefan Löfven.

The Advisory Board is tasked with making "concrete recommendations on more effective multilateralism" on a range of global issues, to follow up the recommendations of Guterres' Our Common Agenda report recommendations.

In addition to President Sirleaf's new role, Elders continued to engage with the implementation of the Our Common Agenda report over the course of 2022, including Mary Robinson's attendance at a private workshop in Washington DC in March co-organised by the Stimson Center and Georgetown University.

In September, Mary Robinson attended meetings around the opening of the UN General Assembly in New York with a specific focus on climate change and the need to drive momentum for an ambitious outcome to the COP27 summit in Sharm El-Sheikh in November. Ban Ki-moon also authored an op-ed ahead of high-level week in Le Monde, which called on leaders to recommit to multilateralism as the only way to effectively tackle the world's most pressing problems.

In October, Mary Robinson, Gro Brundtland, Elbegdorj Tsakhia and Juan Manuel Santos met UK Foreign Secretary James Cleverly in London following the Elders' Board meeting. The discussions focused on the war in Ukraine and nuclear tensions, but Elders also pressed Cleverly on Israel/Palestine, and urged the UK Government to maintain an ambitious and engaged approach to climate diplomacy in its last months as COP26 President.

The focal point of Elders' UN engagement in 2022 came in November with a series of public and private meetings in New York.

Mary Robinson briefed the UN Security Council in a formal, open ministerial debate on increasing resilience in peace operations, while four Elders (Mary Robinson, Ernesto Zedillo, Ban Ki-moon and Zeid Ra'ad Al Hussein) had a private breakfast meeting with members of the UN Security Council on Friday 4 November, building on previous private dialogues in 2021, 2019 and 2017.

The breakfast was followed by a press briefing with the Editorial Board of the Associated Press, generating two articles which received widespread pick-up from media outlets including ABC News and the Washington Post.

A number of bilateral meetings were also arranged, most significantly with the UN Secretary-General António Guterres, as well as with USG for Political and Peacebuilding Affairs Rosemary DiCarlo, the Permanent Representative of Turkey, the Deputy Permanent Representative of Russia and the Foreign Secretary of India.

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CLIMATE CHANGE

The Elders' top climate priorities in 2022 were to hold leaders accountable for promises made at the COP26 summit in Glasgow in November 2021, and to push for ever greater ambition on critical areas such as climate financing, loss and damage, and a just energy transition.

A critical cross-cutting element was to encourage intergenerational dialogue with people at the frontlines of the climate crisis, and to ensure their voices were heard at the highest level of decision-making.

In this spirit, on 26 January The Elders co-convened a virtual "State of Hope" intergenerational dialogue on climate action with Project Syndicate and The Nature Conservancy.

Mary Robinson, Ban Ki-moon and Zeid Ra'ad Al Hussein spoke alongside Patricia Espinosa from the UNFCCC, scientists Johan Rockström and Katharine Hayhoe and Andrew Serazin, President of the Templeton World Charity Foundation, as well as youth activists Mitzi Jonelle Tan and Elizabeth Wathuti, and the Mayor of Freetown in Sierra Leone, Yvonne Aki-Sawyerr.

The event was livestreamed to a global audience and complemented by an op-ed by Mary Robinson in Project Syndicate, which urged African leaders to speak with one voice at the COP27 summit in Egypt to further the goal of climate justice.

Support for South Africa's just energy transition was also central to the Elders' political engagement with the country's leadership on the occasion of their board meeting in Cape Town in May. A Just Energy Transition Partnership deal between South Africa and Western partner countries worth \$8.5 billion had been announced at COP26, and a delegation of Elders met President Ramaphosa in Pretoria after the board meeting to discuss how the deal was progressing.

Mary Robinson then spoke to the ambassadors of funding countries, to ask each for an update on their commitments, and to relay the concerns heard from the South African side.

On return from South Africa, Mary Robinson published an op-ed in Politico on the eve of the G7 Summit in June, warning that some of the G7 nations who committed funds seemed to be recycling old commitments and rowing back on the type of finance they will provide; while Ban Ki-moon reinforced South African concerns about the low grant component directly with Alok Sharma, as Chair of the International Partners' Group.

In order to show solidarity with frontline communities threatened by climate change, Mary Robinson travelled in late August to Uganda, where she spent time with two women climate leaders, Vanessa Nakate and Constance Okollet, and met President Museveni. The objective of the trip was to highlight the need for international action on adaptation and loss and damage finance ahead of COP27.

Mary Robinson visited adaptation projects to hear directly the experiences and stories of communities who are making themselves more resilient, and was interviewed by the Associated Press, whose resulting coverage was syndicated worldwide. These conversations and perspectives directly informed her engagement with ministers and policymakers at COP27.

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As part of efforts to maintain pressure on large emitters, in September Ban Ki-moon headlined the Better Futures Forum Australia, welcoming Australia's stronger emissions-reduction target as "a step-up the world has long been waiting for", whilst pressing for further action. His speech was widely reported in Australian media – including the Guardian and the Canberra Times and was syndicated by the Associated Press across dozens of local news outlets. The event coincided with a debate in the Senate over the Australian climate bill. The bill was voted through the next day, enacting the higher targets which The Elders have been advocating for over the past year.

As momentum gathered in the latter half of the year towards COP27, The Elders continued to champion African women climate leaders, as part of wider efforts to highlight the specific impact of climate change on women, and the way in which women are driving solutions in their communities and beyond. This took the form of a series of online activist blogs published on The Elders' website and promoted on social media.

Ahead of the summit, Mary Robinson and Zeid Ra'ad Al Hussein held an online mentoring session with 2022 Youth Negotiator Programme participants, 60 young negotiators from 27 different countries. They gave advice and support on a number of issues, including loss and damage.

In Sharm El-Sheikh itself, The Elders contributed to wider efforts to press for a loss and damage finance facility as was eventually agreed in the final COP27 outcome. Mary Robinson met privately with negotiators to encourage their support, and frequently briefed global media on developments.

At one crucial point in negotiations on technical assistance for loss and damage, Mary Robinson used media interviews to single out Saudi Arabia and China for blocking progress. When negotiations resumed later that day, both countries dropped their objections and an agreement was reached.

On one of the final days of the negotiations, Mary Robinson held a widely-covered intergenerational press conference on loss and damage, speaking alongside youth activists and the Climate Envoy from the Marshall Islands.

In their post-COP statement and media interviews, Elders welcomed the historic breakthrough on loss and damage financing, but warned that still far too little action was being taken on cutting emissions.

The priorities of upholding the 1.5° Celsius limit on global temperature rises, and strengthening cooperation around just energy transitions, will be at the forefront of The Elders' continued climate advocacy work in 2023 and beyond.

CONFLICT COUNTRIES AND REGIONS

The Elders' work on conflict was dominated in 2022 by Russia's full-scale invasion of **Ukraine**. The Elders were swift and forceful in their condemnation of this clear violation of the United Nations Charter by a nuclear-armed Permanent Member of the Security Council, and in their demands that Russian leaders be held accountable for the crime of aggression.

The Elders issued three public statements condemning the initial invasion, urging restraint in the context of President Putin's provocative rhetoric around nuclear weapons, and calling for a new international or hybrid tribunal mandated to investigate and prosecute the alleged crime of aggression in Ukraine.

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Over the following months and in light of the changing course of the war, including the discovery of war crimes committed against Ukrainian civilians by Russian troops, Elders engaged in public and private discussions to help build global consensus in response to Russia's aggression, meeting with government leaders, diplomatic missions to the UN in New York, and other stakeholders such as the Prosecutor of the International Criminal Court.

The impact of the conflict on global food and energy markets was a prominent issue when a delegation of Elders met South African President Cyril Ramaphosa in May after the Cape Town board meeting, and later in the year when Mary Robinson attended meetings in the margins of the opening session of the UN General Assembly in New York in September.

In August, Ban Ki-moon and Juan Manuel Santos visited Kyiv at the invitation of President Zelenskyy. They travelled to Ukraine by train and met the President in Kyiv, after having visited the towns of Bucha and Irpin outside the capital where Russian forces had massacred civilians.

During their visit they also met the Head of the Office of the President Andriy Yermak, the Prosecutor General and other senior government officials, and the UN Resident Coordinator and her team, and gave interviews to international media. Discussions are ongoing with Ukrainian and other stakeholders as to how best The Elders can support a just resolution to the conflict.

Following this visit, The Elders collectively reasserted the need for global solidarity with Ukraine in the face of Russian aggression, including more engagement from leaders in Africa, Asia and Latin America.

During the October Board meeting in London, The Elders co-organised a public discussion of the implications of Russia's war on Ukraine for the future of multilateralism with the Chatham House think tank. Juan Manuel Santos and Zeid Ra'ad Al Hussein spoke alongside Orysia Lutseych, the head of Chatham House's Ukraine Forum, drawing on their past experiences of conflict resolution and seeking accountability for rights violations.

Elbegdorj Tsakhia, the newest member of The Elders, also contributed to the discussion, reflecting on his experience of helping lead Mongolia's transition to democracy after the fall of the Soviet Union, and his relations with Russia when he served as President.

Elders also discussed the conflict and its implications for the future of global peace and security architecture during their visit to New York in November (see UN and P5 engagement section).

While the ultimate outcome of the war is far from clear at the close of 2022, The Elders will continue to focus in 2023 on bolstering global solidarity with Ukraine, ensuring accountability and justice for Russia's aggression, and finding pathways towards ending the conflict in line with the UN Charter.

Alongside their focus on Ukraine, Elders also continued to engage on long-standing conflict priorities including Israel/Palestine, Iran and Myanmar.

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In **Israel/Palestine**, the Elders focused their efforts on defending and amplifying the voices of civil society on both sides of the Green Line, and in particular on showing solidarity with the six Palestinian civil society organisations branded as “terrorist entities” by Israel (to widespread international condemnation).

In March, Zeid Ra’ad Al Hussein spoke alongside representatives of “the Six” at an event co-hosted with The Carter Center to demonstrate solidarity and call for greater protection of civic space by the international community.

He called Israel’s decision *“an assault on civil society with serious consequences that should concern us all”*, and noted the range of tools — including counterterrorism laws — being misused by authorities in both authoritarian and democratic states to restrict the legitimate work of civil society.

In May, Juan Manuel Santos published an op-ed in El País that called for global consistency in confronting impunity for rights abuses in conflict situations, contrasting the firm resolve of the international community against Russian aggression in Ukraine with the broad tolerance of Israel’s violations of global rules and norms in its continued occupation of Palestinian territories.

He warned that *“the de facto annexation of the West Bank and East Jerusalem, through the unchecked expansion of illegal Jewish settlements, is a clear indication of Israel’s intent to permanently dominate a stateless Palestinian people,”* and highlighted that Israel’s actions will ultimately work against its own interests and the chances of a durable, just peace. The op-ed was welcomed by think tanks, civil society organisations and human rights defenders in both Israel and Palestine.

Throughout the year, The Elders reiterated their support for the Joint Comprehensive Plan of Action (JCPOA) nuclear deal between **Iran** and the international community, and urged all parties to compromise and return to the agreement. Mary Robinson raised the issue in bilateral meetings with regional leaders at the Doha Forum in May, including the Foreign Ministers of Qatar and Oman.

The wave of protests that swept Iran in the latter half of 2022 revealed the high level of public discontent with the repressive rule of the government of the Islamic Republic, and (along with many other factors) made it harder to foresee an imminent resolution of the diplomatic impasse around the JCPOA. Iran’s support for Russia over Ukraine has also further complicated the diplomatic environment.

In early November, The Elders publicly condemned the state violence perpetrated against the protestors, and called for the establishment by the UN Human Rights Council (HRC) of an international investigative mechanism to examine grave abuses committed during the suppression of current and past mass protests in Iran. The HRC voted later that month to set up a fact-finding mission to investigate violations related to the protests.

The Elders also remained deeply concerned throughout 2022 at the worsening human rights, security and humanitarian situation in **Myanmar**, more than a year after the military coup of February 2021.

Ban Ki-moon undertook private diplomatic engagements with leaders in Cambodia and Indonesia, as well as the UN Special Envoy, with a focus on urging ASEAN to play a stronger leadership role in resolving the conflict,

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working in partnership with the UN. The Elders' Secretariat staff maintained contact with partner organisations to identify possible future entry points for dialogue and advocacy.

REFUGEES AND MIGRATION

Activities undertaken in 2022 focused on highlighting the importance of including refugees' own voices and perspectives in global discussions. To this end, as part of The Elders' digital messaging on World Refugee Day in June, the testimony of a Rohingya refugee in Cox's Bazar, Bangladesh was featured and Anowar, a Rohingya refugee, shared the following message:

"On World Refugee Day, I want to say that it is important to include refugee communities in discussions about refugee issues: it is the sufferer who understands the suffering well."

Three Elders contributed messages to World Refugee Day, addressing distinct facets of the global debate. Ban Ki-moon criticised Western governments who welcomed Ukrainian refugees while outsourcing their international asylum obligations as "setting a shameful precedent", while Zeid Ra'ad Al Hussein stressed the importance of giving refugees the freedom to work, access education and move freely to further their independence.

Hina Jilani argued that governments should prioritise the finance and the mechanisms needed to protect every person who has been forcibly displaced, including the resettlement of Afghans seeking protection from the Taliban.

As part of their strategy review, The Elders agreed in 2022 that after six years of prioritisation, their work on refugees and migration would not continue into the next strategy period as a distinct initiative.

The rights of refugees and migrants, and the responsibility of governments to live up to their obligations under the UN Refugee Convention and international human rights law, will continue to be an issue of concern for The Elders and will be addressed selectively under the cross-cutting commitment of human rights as part of our conflict work.

UNIVERSAL HEALTH COVERAGE

The continued threat to global health, stability and development posed by COVID-19 in 2022, together with the damaging impact of unequal distribution of vaccines and diagnostics, meant that The Elders' focus on health remained squarely on the threats faced by pandemics.

Following their May board meeting in Cape Town, The Elders agreed to pivot from their work in support of Universal Health Coverage (UHC) since 2016 to a new initiative focused specifically on Pandemic Prevention, Preparedness and Response, to start in 2023 as part of the new strategy.

Accordingly, UHC-related activities in the year were centred on consolidating existing achievements, deepening links with pandemic-focused specialists and civil society, and codifying Elders' positions and reflections on the best way to implement UHC for use by the wider global health community.

In January, Ban Ki-moon and Gro Brundtland both addressed virtual sessions of the Prince Mahidol Award Conference, a Thailand-based global health summit that brings together leading experts and policymakers

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committed to the goal of UHC. Gro Brundtland took part in a seminar on “Understanding the Megatrends of the 21st Century” and urged global leaders to work together to deliver vaccine equity and prepare for future pandemics, drawing on her work as Co-Chair of the Global Preparedness Monitoring Board (GPMB) in 2019-20.

Ban Ki-moon also focused his remarks on the need for multilateral cooperation to overcome the challenge of COVID-19 and the threat of future pandemics, calling on leaders to heed the recommendations of the GPMB and the Independent Panel on Pandemic Preparedness and Response (IPPPR), which had been co-chaired by Ellen Johnson Sirleaf together with former New Zealand Prime Minister Helen Clark.

On a national level, The Elders used their visit to South Africa in May to reaffirm their support for President Ramaphosa’s National Health Insurance (NHI) reforms, which aim to bring the principles and structures of UHC to South Africa’s deeply unequal health system.

Mary Robinson, Gro Brundtland and Graça Machel discussed the progress of the NHI Bill with President Ramaphosa in Pretoria, and argued that the experience of COVID-19 makes it even more important to place equity and solidarity at the heart of the national health system. Their discussions also focused on the importance of supporting South Africa’s role in generic vaccine production to counter the effects of vaccine inequity.

The year’s activities on UHC culminated in December with the publication of the Charter for Equitable, Inclusive and Sustainable Universal Health Coverage, prepared in collaboration with the Yale Center for the Study of Globalization under the leadership of Ernesto Zedillo.

This Charter sets out five tenets of UHC – universality, insurance, public financing, efficient delivery and progressive realisation – and makes clear recommendations to heads of state and government as to how best to implement the policy within the broader framework of the UN Sustainable Development Goals. It will form part of Elders’ future advocacy strategy on pandemic prevention, preparedness and response, and is a resource that can be widely shared with partners across the global health community.

ACCESS TO JUSTICE

The Elders’ work on Access to Justice in 2022 was focused on promoting intergenerational dialogue as a way to stimulate policy debate and innovation, and to embolden and empower grassroots activists amid growing concern at the shrinking space for civil society globally.

In January, The Elders published a new position paper on Access to Justice for Women and the Rule of Law. This was a response to the deeply unjust, racialised and gendered dimensions of the COVID-19 pandemic for women and girls, compounded in many instances by inaccessible justice and legal protection.

Building on The Elders’ work on the Generation Equality Forum in 2021, the position paper argued that a people-centred justice system—bridging informal and formal justice avenues—concerned with pro-actively preventing injustice, not just addressing its consequences, can reap large societal benefits. These include improved health and well-being and cultivating more peaceful societies.

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In March, Hina Jilani spoke at an Elders “State of Hope” virtual gathering on the topic of improving access to justice for women and girls, co-organised with the group Pathfinders for Peaceful, Just and Inclusive Societies. She told an audience of senior policymakers that the concept of social justice was just as important as legal justice, and that advocates had to engage with grassroots communities to make lasting and meaningful progress towards empowerment and emancipation that align with the justice needs on the ground. Immediately after the Cape Town Board meeting, Mary Robinson travelled to The Hague to attend the World Justice Forum. In a keynote speech, she reiterated the main messages of the Elders’ position paper and urged greater momentum to meet Sustainable Development Goal 16 covering access to justice by 2030.

At her meetings in The Hague, Mary Robinson also held conversations with grassroots activists from the Justice Action Coalition and Young Justice Leaders, including a private mentoring session with the youth leaders championing young people’s justice needs. She encouraged them to stay resilient in the face of challenges and offered the continuing solidarity of The Elders for the causes of gender equality and human rights. Hina Jilani also co-chaired the virtual panel of judges for the World Justice Challenge during the Closing Plenary of the World Justice Forum.

In November, Ricardo Lagos and Hina Jilani issued statements on the International Day for the Elimination of Violence Against Women, urging male leaders to take a more proactive role in combating this scourge on society, and affirming support for the courageous women standing up globally for their rights, from Iran and Afghanistan to Poland and the United States.

Hina Jilani reiterated these points in an op-ed published on Human Rights Day, 10 December, in the South African publication Business Day, reflecting on the legacy of Nelson Mandela’s own legal activism and how this informed his life-long commitment to human rights.

As part of their new strategy for 2023-2027, the Elders agreed not to pursue the Access to Justice initiative. The Elders will continue to pursue justice through their cross-cutting commitment to human rights. The rest of the year’s activities were accordingly focused on passing the baton to partner organisations who will continue to advocate for greater access to justice at local, regional, national and global levels.

COMMUNICATIONS AND ENGAGEMENT

With more opportunities to travel in 2022 as the COVID-19 situation eased, Elders did fewer virtual engagements (although still more than before the pandemic), and more in-person media engagement during visits.

The year began on a bittersweet note with the funeral of Archbishop Desmond Tutu in Cape Town on 1 January. Mary Robinson and Graça Machel represented The Elders at this event and both undertook media interviews to reflect on Arch’s enduring legacy and his considerable contributions to the work of The Elders since the group’s founding in 2007.

Mary Robinson spoke to the BBC World Service and Sky News to celebrate his life, while Graça Machel gave a touching interview to CNN’s Christiane Amanpour. Mary Robinson also wrote an op-ed in the South African publication Business Day to coincide with Arch’s funeral that celebrated his global legacy of hope for peace, justice and human rights.

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This legacy of hope was celebrated further at a commemorative event held with The Tutu Foundation in Cape Town in May during the Elders' board meeting in South Africa. Mary Robinson's address to this gathering was filmed and publicly released on 18 July, Mandela Day, as part of The Elders' "State of Hope" series of online talks and conversations.

Her speech celebrated the 15th anniversary of The Elders' founding by Nelson Mandela, the incalculable contributions made by Archbishop Tutu as the group's first Chair, and the abiding and transformative power of hope in a world beset by crises and existential threats.

Throughout 2022, The Elders were united and insistent in their condemnation of Russia's war on Ukraine, with public statements and social media messages translated into both Ukrainian and Russian to reach the widest possible audience.

The visit to Kyiv by Ban Ki-moon and Juan Manuel Santos in August (see Conflict section) sparked considerable media interest, including a text and video interview with Associated Press in Bucha, the site of Russian atrocities and human rights abuses against civilians; a press conference with the head of the Office of the President (primarily for Ukrainian journalists); and a post-trip interview by Ban Ki-moon with the New York Times.

The Elders' meetings, including with President Zelenskyy, also attracted significant coverage on social media, with official Ukrainian government sources tweeting about the visit and significant pick-up from national and international media. Juan Manuel Santos also conducted interviews with Colombian media following the visit which were widely shared among Spanish-language accounts.

International media engagement was also a central part of The Elders' strategic approach to the climate crisis in 2022, especially ahead of and during the COP27 summit in Sharm El-Sheikh, Egypt, in November.

Mary Robinson's climate-focused visit to Uganda in late August (see Climate Change section) was amplified via media interviews and online intergenerational dialogues recorded for TED Women. At COP27, Mary Robinson spoke to numerous global media outlets including Sky News, the Associated Press and Reuters to push for an ambitious and just outcome to the negotiations.

All these engagements were complemented and augmented by digital outreach and promotion via The Elders' website and social media channels. Compared to 2021, the number of visitors to the website rose by just under 100% in 2022, from 532,191 total page views to 1,060,101 total page views. The number of followers on Twitter (the principal social media channel for policymakers and opinion-formers) rose by 2%, from 166,324 at the start of 2022 to 169,642 by the end of the year, amid a time of significant turbulence and disruption for the platform.

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GOVERNANCE AND MANAGEMENT OF THE ELDERS

Governance

The Elders Foundation ('The Elders') is a charitable company limited by guarantee, the governing document being the charity's Articles of Association. The charity's objectives as set out in the Articles are to: prevent and relieve poverty; relieve sickness and ill health; advance environmental protection and improvement; advance conflict resolution and reconciliation; promote human rights, education and any other charitable purpose. The members of The Elders are the Board of Trustees, and no Trustee has any interest in the charity's funds.

The Elders is governed by its Board of Trustees. The Board of Trustees meets twice a year and is responsible for setting strategic direction and the governance of The Elders. The Board of Trustees has delegated the oversight of the organisation between Board meetings to an Executive Committee made up of four or five Trustees. The Board of Trustees and the Executive Committee have delegated the day-to-day management of the organisation to the Chief Executive and Senior Management Team. The Audit, Finance and Governance Committee, chaired by Gro Brundtland, provides a further level of scrutiny.

New Trustees are appointed by the Board, and are selected based upon their skills, track record and experience. There is an aim for geographical and gender balance across the Trustees. Each year a third of the Trustees, being those longest in office, retire. Retiring trustees may be reappointed. The Board of Trustees may appoint Emeritus Elders and Patrons. The Board of Trustees has appointed an Advisory Council which provides support and advice to the Trustees and the Chief Executive.

During 2017 the Board of Trustees approved a five year Strategic Framework for 2018-2022. Annual objectives are agreed by the Chair and the Chief Executive based on the Strategic Framework and reviewed along with the budget and financial performance.

In October 2022, the Board of Trustees approved the five year strategy for 2023-2027.

Small Company Provisions

This report has been prepared in accordance with the Small Companies Regime under the Companies Act 2006.

Public Benefit

The Elders exists and operates for the public benefit through its private and public advocacy and other activities. The Trustees confirm that they have paid due regard to the guidance published by the Charity Commission under section 17 of the Charities Act 2011.

Fundraising

The Elders Foundation does not carry out direct fundraising with the public, or use any third party organisation for that purpose. Throughout the year, direct approaches are made to individuals and organisations by The Elders staff. The Elders is voluntarily a member of the Fundraising Regulator in the UK and follows best practice. No complaints were received about its fundraising activities during the financial year. If a complaint were to be received, it would be handled by a senior member of staff or Trustee.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 give a true and fair view of the state of affairs of the company and of the income and expenditure of the 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

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

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FINANCIAL AND RISK REVIEW FOR THE YEAR TO 31 DECEMBER 2022

Income

The Elders' income for the year was £3.3 million (2021: £3.0 million). This includes £0.3 million (2021: £0.3 million) of restricted funding used for our programmatic work. All restricted income was fully expended during the year.

Expenditure

The Elders' expenditure for the year was £3.1 million (2021: £2.8 million). This relates primarily to the delivery of a global programme of activities agreed by the Elders, supported by a Secretariat based in London. The Secretariat provides the Elders with policy research, conducts advocacy and communications work, and is responsible for logistics and other support activities.

Reserves

The approach of The Elders is to maintain sufficient available reserves to enable normal operating activities to continue for a period of time, should a shortfall in income or unexpected expenditure occur, taking account of potential risks that may arise. The policy is to maintain available reserves sufficient to meet at least 12 months' normal operating expenditure.

Reserves at the end of 2022, all unrestricted, were £3.6 million (2021: £3.4 million), of which £0.3 million were represented by fixed assets, leaving available reserves of £3.3 million which represents over 11 ½ months' pre-pandemic operating expenditure at £3.4 million. This is slightly less than the amount indicated by the reserves policy described above.

For 2023, approximately £1.2 million of unrestricted income is already contracted and a further £1.9 million in unrestricted income is already anticipated. This will help to underpin the financial resilience of the organisation.

Key Management Pay Policy

The charity aims to pay staff at comparable levels to other charities operating in the United Kingdom, taking into account the global reach, experience and gravitas needed by the Secretariat and the responsibility of serving a Board of eminent global leaders. The Trustees consider that they, together with the Senior Management Team, comprise the key management personnel in charge of directing and controlling, running and operating the charity on a day-to-day basis. Members of the Senior Management Team are listed on page 25. None of the Trustees received any remuneration for their role as a member of the key management personnel during the year. The salary of the Chief Executive is agreed by the Nominations Committee on appointment, while other salaries are approved by the Chief Executive on appointment. Annual salary increases for all staff are approved by the Executive Committee, and the Chief Executive has delegated authority to adjust the salaries of individual staff.

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Carbon-offsetting

The Elders have partnered with UK-based charity Climate Stewards to offset the carbon emissions generated by business flights. In 2022, The Elders donated £6,360 to Climate Stewards, based on total flight emissions of 318 tonnes of CO₂. Climate Stewards will use these funds to support projects that aim to remove, avoid and reduce carbon emissions and also bring multiple benefits to people and places being hit first and worst by climate change. Partner projects, based in Ghana, Tanzania, Kenya, Uganda, Nepal and Peru, work with schools, churches and local NGOs to manage small-scale schemes that improve biodiversity, soil conservation, clean water and improved health.

Risk Management

The main risks to which The Elders are exposed are identified, recorded in a risk register and reviewed annually by senior management and the Board of Trustees. Each risk is assessed according to its likelihood and potential impact, together with actions or controls that have been, or may be, taken or put in place in order to mitigate the risk.

Trustees are acutely aware that effective delivery of the 2023-27 strategy will require a group of Elders with a global profile, who are committed to and engaged with our main programmes. The CEO meets with the Executive Committee and full Board of Trustees regularly to discuss new Elders, balancing the agreed selection criteria. A longer-term pipeline of potential candidates has been developed, in anticipation of some existing Elders ceasing their active role. There is an additional risk that the influence of The Elders is reduced if there is a perception that it is a predominantly Western or Western-leaning organisation. The geographical diversity of Elders themselves, as well as Advisory Council members and Secretariat staff, is a focus for the organisation, and the Elders' work carefully counters that perception by taking an even-handed global perspective across all activity. Despite these actions, this remains a high profile risk for the organisation with significant consequences.

Maintaining sufficient and diversified funding streams is crucial to The Elders' financial stability and ability to fulfil its mission. The Director of Development and the CEO undertake regular monitoring of the organisation's finances and funding pipeline. Particular focus is placed on diversifying funding streams and securing a range of donors who commit to differing levels of funding across varying timescales. The Elders' reserves policy suggests that 12 months' worth of expenditure be kept in reserve, to top up income if it fluctuates. Whilst the impact of a significant reduction in funding remains severe, these mitigating actions ensure that the risk of financial instability is minimised, and the Secretariat and Board of Trustees have clear and early visibility of any changes to income.

Finally, the Secretariat must be adequately staffed and equipped to support Elders in the delivery of the strategy. The staff and consultancy profile of the organisation is constantly evolving as new priorities emerge. A structural and skills analysis of the Secretariat has been done as part of the strategy review, with recommended changes to be implemented subject to funding constraints. The Trustees are provided with organisational updates bi-annually at Board meetings, and Trustees and Advisory Council members receive updates on major Secretariat changes. This risk remains significant but reduced through regular monitoring, assessment, and internal performance management.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Ban Ki-moon	Gro Brundtland
Elbegdorj Tsakhia	Zeid Ra'ad Al Hussein
Hina Jilani	Ricardo Lagos
Graça Machel	Mary Robinson (Chair)
Juan Manuel Santos	Ellen Johnson Sirleaf
Ernesto Zedillo	

Executive Committee

Mary Robinson (Chair)	Graça Machel (Deputy Chair)
Ban Ki-Moon (Deputy Chair)	Gro Brundtland
Ernesto Zedillo	

Patrons: Richard Branson
Peter Gabriel

Elders Emeritus: Martti Ahtisaari
Ela Bhatt (died 2nd November 2022)
Fernando H Cardoso
Jimmy Carter
Lakhdar Brahimi

Chief Executive: Alistair Fernie
Senior Management Team: Mark Hilton (Director of Operations – until 10th June)
Claire Ireland (Director of Programmes)
Vanessa Smye (Director of Development)
Luke Upchurch (Director of Communications)

Registered Office: 3 Tilney Street, London, W1K 1BJ

Auditors:	Buzzacott LLP	Bankers:	HSBC Bank plc
	130 Wood Street		21 Kings Mall, King Street
	London, EC2V 6DL		London, W6 0QF
Lawyers:	Bates Wells Braithwaite		Berwin Leighton Paisner LLP
	10 Queen Street Place		Adelaide House, London Bridge
	London, EC4R 1BE		London EC4R 9HA

By order of the Board of Trustees



Mary Robinson
Chair

On 21 April 2023

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent auditor's report to the members of the Elders Foundation

Opinion

We have audited the financial statements of the Elders Foundation (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ 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 trustees' 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 the charitable company'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 trustees 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 annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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 trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (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 trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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 is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, employment, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies (note 1a) were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of trustee meetings;

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

- enquiring of management as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charitable company).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL
26th April 2023

THE ELDERS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
YEAR ENDED 31 DECEMBER 2022

	Note	2022			2021		
		Un-	Restricted	Total	Un-	Restricted	Total
		restricted			restricted		
		£'000	£'000	£'000	£'000	£'000	£'000
INCOME FROM:							
Donations and grants							
- General		2,926	-	2,926	2,712	-	2,712
- Project Funding		-	340	340	-	300	300
Investments		36	-	36	6	-	6
Other		-	-	-	7	-	7
TOTAL INCOME		2,962	340	3,302	2,725	300	3,025
EXPENDITURE ON:							
Raising funds	2	324	-	324	309	-	309
Charitable activities	2						
Ethical Leadership		548	38	586	454	22	476
Climate Change		664	85	749	472	105	577
Conflict Countries and Regions		493	42	535	394	18	412
Refugees and Migration		234	41	275	194	10	204
Universal Health Coverage		215	40	255	199	10	209
Access to Justice		272	94	366	469	135	604
Total charitable activities expenditure		2,426	340	2,766	2,182	300	2,482
TOTAL EXPENDITURE		2,750	340	3,090	2,491	300	2,791
Net income and net movement in funds	3	212	-	212	234	-	234
Fund balances brought forward		3,396	-	3,396	3,162	-	3,162
FUND BALANCES CARRIED FORWARD		3,608	-	3,608	3,396	-	3,396

There are no gains or losses other than those shown above.

THE ELDERS FOUNDATION
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2022

	Note	2022 £'000	2021 £'000
Fixed assets			
Tangible fixed assets	7	336	299
Current assets			
Debtors	8	432	422
Short term deposit		1,400	1,900
Cash at bank and in hand		2,498	1,528
Total current assets		4,330	3,850
Liabilities			
Creditors: amounts falling due within one year	9	(1,058)	(623)
Net current assets		3,272	3,227
Total assets less current liabilities		3,608	3,525
Creditors: amounts falling due after more than one year	10	-	(67)
Provision for liabilities	11	-	(63)
TOTAL NET ASSETS		3,608	3,396
The funds of the charity			
Represented by:			
Tangible fixed assets		336	299
General funds		3,272	3,097
Total unrestricted funds		3,608	3,396
TOTAL FUNDS		3,608	3,396

The notes on pages 30 to 37 form part of the financial statements. These were approved and authorised for issue by the Trustees and signed on behalf by

Mary Robinson

Mary Robinson
Chair
21 April 2023

THE ELDERS FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2022

	Note	2022 £'000	2021 £'000
Cash flows from operating activities:			
Net movement in funds for the reporting period (as per the statement of financial activities)		212	234
Adjustments for:			
Depreciation charges		67	67
Interest income		(36)	(6)
Change in cash and cash equivalents due to exchange rate movement		(4)	-
(Increase) in debtors		(10)	(93)
Increase (Decrease) in creditors		305	(100)
Net cash provided by operating activities		534	102
Cash flows from investing activities:			
Loss from the disposal of property, plant and equipment	7	106	-
Purchase of equipment	7	(210)	(19)
Interest income		36	6
Net cash (used in) investing activities		(66)	(13)
Change in cash and cash equivalents in the reporting period		466	89
Cash and cash equivalents at the beginning of the reporting period		3,428	3,340
Change in cash and cash equivalents due to exchange rate movements		4	-
Cash and cash equivalents at the end of the reporting period		3,898	3,428

The Elders Foundation does not have any borrowings.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102), the Charities Act 2011 and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest thousand pounds. In the Board's opinion, there are no significant accounting estimates or areas of judgement in these financial statements.

b) Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. The trustees have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern. This is because of the reserves position of the charity at the end of the year and indications of the Board and the funders to continue the work of the charity into the foreseeable future.

c) Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received. Income is deferred only when the charity has to fulfil performance related conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Donations are recognised when receivable and the amount can be measured reliably by the charity.

d) Expenditure

All expenditure is recognised on an accrual basis, and is classified in the SOFA according to the activity to which it relates. Expenditure includes VAT, which cannot be recovered, as part of the expenditure to which it relates. Any grants payable are expensed at the point at which the funds are committed. Costs of raising funds comprise the costs associated with attracting voluntary income. Expenditure on charitable activities includes all direct and indirect costs of delivering the charitable activities. Support costs are allocated in proportion to the costs of activities undertaken directly, and include the cost of staff, plus allocated overheads, whose primary functions are: financial management, human resources, information technology, office management and general management.

e) Operating Leases

Operating lease rentals are charged in the SOFA on a straight line basis over the life of the lease.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
ACCOUNTING POLICIES (Cont'd)

f) Pension costs

Pension contributions paid by The Elders in respect of employees are to a defined contribution scheme and are charged to the SOFA as they become payable.

g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

h) Tangible fixed assets and depreciation

Tangible fixed assets above £1,000 are capitalised at cost and depreciated over their useful economic lives. Depreciation is provided at a rate calculated to write off the cost of each asset over its expected useful life as follows:

- Computers, software and equipment: 3 to 5 years
- Leasehold improvements and furniture: 5 to 10 years taking account of the remaining period of the lease.

i) Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

j) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months at the balance sheet date. Deposits for more than three months but less than one year have been disclosed as short term deposits.

k) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

l) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity. Restricted funds are for use only on the purposes prescribed by the donors.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2 EXPENDITURE	2022			2021		
	Direct Costs £'000	Support Costs £'000	Total £'000	Direct Costs £'000	Support Costs £'000	Total £'000
Cost of raising funds	116	208	324	114	195	309
Charitable activities						
Ethical Leadership	122	464	586	91	385	476
Climate Change	270	479	749	162	415	577
Conflict Countries and Regions	163	372	535	97	315	412
Refugees and Migration	55	220	275	31	173	204
Universal Health Coverage	52	203	255	35	174	209
Access to Justice	58	308	366	153	451	604
Total charitable activities expenditure	720	2,046	2,766	569	1,913	2,482
Total expenditure	836	2,254	3,090	683	2,108	2,791

Analysis of support costs	2022	2021
	£'000	£'000
Staff	890	832
Governance	15	30
Other	1,349	1,246
Total	2,254	2,108

3 NET INCOME	2022	2021
	£'000	£'000
Net expenditure is stated after charging:		
Depreciation	67	67
Statutory Audit Fees	14	11

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 STAFF COSTS	2022	2021
	£'000	£'000
Wages and salaries	1,128	1,041
Social security costs	137	122
Pension costs	110	104
Other employee benefits	4	6
Total	1,379	1,273

The Elders has a defined contribution pension scheme to which the company contributes 10% of pensionable salary. No employees receive benefits under a defined benefit pension scheme. There were no severance payments included within salaries and wages (2021: £0).

NUMBERS OF EMPLOYEES	2022	2021
	Number	Number
The average number of full time employees for the year was:		
Operations and Executive	10	8
Development	1	1
Communications	4	5
Policy & Programmes	4	4
Total	19	18

REMUNERATION	2022	2021
	Number	Number

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

£60,001 - £70,000	-	1
£70,001 - £80,000	3	2
£80,001 - £90,000	2	1
£140,001 - £150,000	1	1

Pension contributions totalling £53,862 (2021: £46,000) were paid in respect of these higher paid employees, all of whom were accruing benefits under a defined contribution pension scheme.

5 KEY MANAGEMENT REMUNERATION

Total employee remuneration and benefits paid to key management personnel, being the members of the charity's Senior Management Team, in the year totalled £532,000 (2021: £564,000).

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6 TRUSTEES' REMUNERATION AND EXPENSES

No Trustee received any remuneration in the year.

The charity arranges collectively, and pays directly, for the costs of Trustees to attend meetings and events on behalf of the charity. These costs are attributable collectively to the charitable activities of the charity rather than support costs, as are the costs reimbursed to Trustees.

During the year travel expenses of £299,224 were paid directly to airlines, hotels and other suppliers for 11 Trustees (2021: £215,638 for 11 Trustees) to cover their travel costs whilst on trips delivering the charitable activities of the charity. No individual travel expenses were reimbursed to any Trustee (2021: £0) to cover their travel costs whilst on trips delivering the charitable activities of the charity.

7 TANGIBLE FIXED ASSETS

	2022			2021		
	Computers, Equipment & Furniture £'000	Leasehold Improvements £'000	Total £'000	Computers, Equipment & Furniture £'000	Leasehold Improvements £'000	Total £'000
Cost						
At 1 January	205	327	532	186	327	513
Additions	46	164	210	19	-	19
Disposals	(48)	(152)	(200)	-	-	-
At 31 December	203	339	542	205	327	532
Depreciation						
At 1 January	111	122	233	77	89	166
Charge for the year	32	35	67	34	33	67
Disposals	(23)	(71)	(94)	-	-	-
At 31 December	120	86	206	111	122	233
Net book value at 31 December	83	253	336	94	205	299

The additions and disposals relate to refurbishment works carried out due to the decision made during the year to reduce the office space by approximately 50%.

The existing depreciation rates of 10% for leasehold improvements and computers, equipment & furniture will be changed to 20% in 2023 to match the new lease period.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8 DEBTORS	2022	2021
	£'000	£'000
Prepayments and other debtors	378	241
Rent Deposit 3 Tilney Street	54	182
Total	432	422

The rent deposit is to be repaid on exit of the lease at 3 Tilney Street.

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£'000	£'000
Accruals and Deferred Income	936	481
Other creditors	122	61
Rent Free Accrual	-	82
Total	1,058	623

Included in the above is £815,000 of deferred income (2021: £439,000) for work to be undertaken in future accounting periods.

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£'000	£'000
Rent Free Accrual	-	67
Total	-	67

The rent-free accrual was released at the year-end on termination of the old lease and a new 5-year lease was signed in January 2023.

11 PROVISIONS FOR LIABILITIES	2022	2021
	£'000	£'000
Provision for dilapidations	-	63
Total	-	63

The dilapidations provision was released at the year-end on termination of the old lease and a new 5-year lease was signed in January 2023.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12 COMMITMENTS UNDER OPERATING LEASES	2022	2021
	£'000	£'000
At 31 December 2022 the charity had the following future minimum commitments in respect of non-cancellable operating leases:		
- within one year	-	370
- between one and five years	-	1,091
Total	-	1,461

There was no lease commitment at the balance sheet date as the old lease for 3 Tilney Street was terminated in the year. On 3 January 2023, a new 5-year office lease term commenced at a cost of £216,810 per annum with an initial 11 month rent free period.

13 RELATED PARTY TRANSACTIONS

With the exception of the disclosures in note 5 and 6, there were no other transactions with related parties in either the current or prior years.

14 RESTRICTED FUNDS

	2022				
	£'000	£'000	£'000	£'000	£'000
	At 1	Income	Expenditure	Transfers	At 31
	January				December
Climate Change	-	85	85	-	-
Communications	-	86	86	-	-
Strategic Review	-	169	169	-	-
Total	-	340	340	-	-
	2021				
	£'000	£'000	£'000	£'000	£'000
	At 1	Income	Expenditure	Transfers	At 31
	January				December
Access to Justice	-	112	112	-	-
Climate Change	-	83	83	-	-
Communications	-	105	105	-	-
Total	-	300	300	-	-

Specific grants from Foundations were received during 2022 for our Climate Change work and strategy development. We also received funding for a series of communications outputs and activities highlighting the work of The Elders. Included in the Strategic Review fund is gift in kind consultancy of £21,000.

THE ELDERS FOUNDATION

England & Wales - Charity number 1132397

Accounts

**THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE ELDERS FOUNDATION

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Company Registration Number - 6317151

Charity Registration Number - 1132397

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INTRODUCTION

The directors, who are the charitable company's trustees for the purposes of charity law, present their report including the Reports of the Chair and Chief Executive on pages 5 to 7 together with the financial statements of The Elders Foundation for the year ended 31 December 2021. This report has been prepared in accordance with part 8 of the Charities Act 2011 and serves the purposes of both trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out on pages 29 to 39 and comply with the company's Memorandum and Articles of Association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

THE ELDERS WORK

The Elders was founded in 2007 by Nelson Mandela to "support courage where there is fear, foster agreement where there is conflict and inspire hope where there is despair".

Charged with this mandate, the Elders use their independence, collective experience and influence to work for peace, justice and human rights worldwide. Working both publicly and through private diplomacy, they engage with global leaders and civil society to resolve conflict and address its root causes, to challenge injustice, and to promote ethical leadership and good governance.

The organisation's collective identity is strongly rooted in the mandate bestowed by Mandela, years of collective endeavour and a shared sense of mission and values. The Elders' independence and integrity are fundamental, enabling them to speak freely and boldly, working both publicly and behind the scenes to help tackle complex and seemingly intractable issues.

The Elders' role is often catalytic: they create space for others whose causes are aligned with their vision for a better future, and aim to strengthen the voices of emerging leaders with integrity.

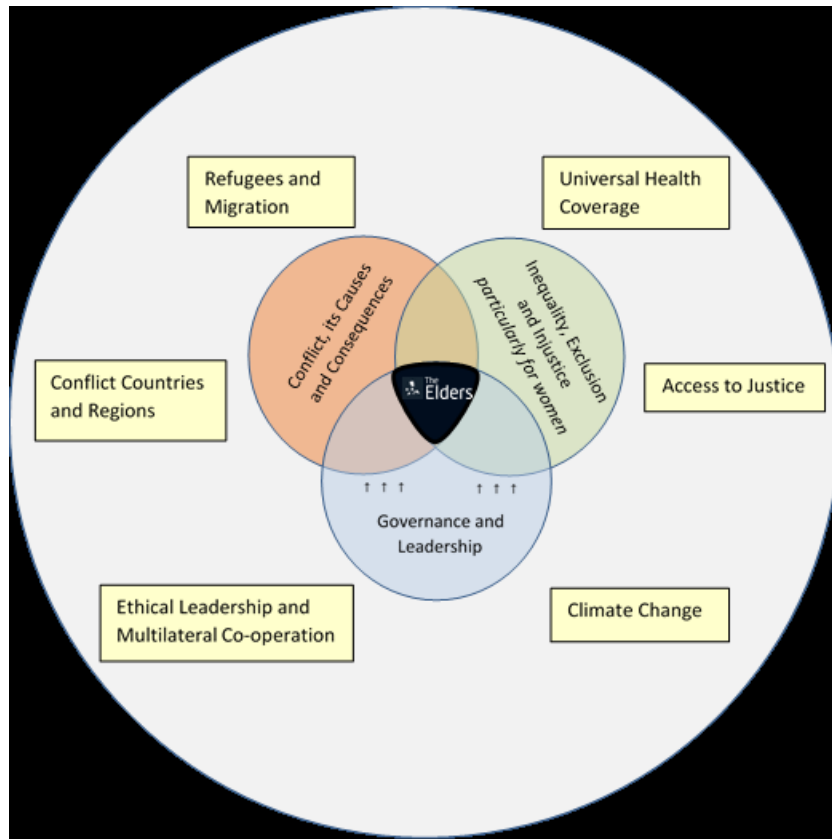
The Elders also seek to give a voice to some of those who are voiceless, for example through sharing their experiences publicly during a country visit in which they hear directly from marginalised people about the consequences of conflict or other failures of leadership, or bringing those stories into international forums.

The Elders' range of approaches to their work has included:

- International travel (country visits, speaking at international conferences, holding high-level and grassroots meetings);
- Letters sent privately, sometimes with a public statement issued in parallel;
- Private discussions with government and other leaders;
- Convening or co-hosting meetings and events with select public audiences; and
- Public statements, often with follow-up media work, opinion pieces, blogs or interviews.

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ELDERS' STRATEGIC FRAMEWORK AND PLAN



The 2018-22 Strategic Framework has been designed to provide institutional coherence to ongoing policy and communications activities.

The Elders' Strategic Framework is arranged around three key themes:

- **Governance and Leadership;**
- **Conflict, its Causes and Consequences; and**
- **Inequality, Exclusion and Injustice (particularly for women).**

Under the umbrella of these three themes, The Elders focus on six programmes of work:

1. **Ethical Leadership and Multilateral Co-operation;**
2. **Climate Change;**
3. **Conflict Countries and Regions;**
4. **Refugees and Migration;**
5. **Universal Health Coverage; and**
6. **Access to Justice.**

Many of the issues on which The Elders work cannot neatly be contained within one theme, but encompass elements of two or all three. The Elders favour a holistic approach which considers all the diverse aspects to any geopolitical problem, and includes the range of relevant stakeholders when trying to arrive at a sustainable outcome. In particular, equality for women and girls is a theme through every area of our work.

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We also seek to empower young people and promote intergenerational dialogue to arrive at sustainable solutions for current and future generations.

One comparative advantage of the group is that its members represent no vested interest and are free from national or institutional influence. The Elders can “speak truth to power” from a genuinely objective standpoint, and use their position to amplify the voices of marginalised and disempowered groups, particularly victims of conflict and discrimination.

More information about all the work of The Elders can be found online at www.theElders.org

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MESSAGE FROM THE CHAIR

2021 was another year of intense activity and readjustment for The Elders, as the COVID-19 pandemic continued to impact every aspect of our work.

Throughout the year and across all initiatives, we remained true to our core values of supporting courage where there is fear, fostering agreement where there is discord and inspiring hope where there is despair – the mandate bequeathed to us by our founder, Nelson Mandela.

We had a poignant reminder of the power of these values at the very end of the year, when our beloved friend and first Chair, Archbishop Desmond Tutu, died on 26 December at the age of 90.

His passing saw a global outpouring of sadness, but also many recollections of inspiring moments from his rich, joyful and courageous life.

“Arch” was a driving force in making The Elders what it is today. His words, his life and his legacy will continue to inspire what we do as Elders in the year ahead.

Arch would often talk of ‘Ubuntu’, the African concept that we are only human through the humanity we show to others. In committing to put this idea into practice in our daily lives, we can all pay tribute to his legacy.

As this report of our annual activities shows, too often in 2021 leaders failed to act according to the values Arch spent his life advocating.

They did not act with boldness and urgency to tackle the pandemic - and the chasms of inequality and injustice it has opened up - as a global challenge that needs global solutions.

They did not constrain the aggressive nationalism and political cynicism Arch deplored, which have continued to drive conflicts and suffering worldwide: from Ethiopia and Afghanistan to Myanmar and Palestine.

They did not respond to the global refugee crisis with the ambition, solidarity and empathy it deserves.

As Elders we have engaged publicly and privately on these challenges. Our aim is to tackle the root causes of global problems, to hold leaders accountable for their actions, and to speak truth to power, however unpopular that may be – as Arch always did.

These values were at the heart of the “State of Hope” series of online dialogues that we launched in July 2021, which brought together Elders, experts, fellow former leaders and young activists to discuss where hope lies now and in the future, and how we can draw inspiration from remarkable leaders like Arch and Nelson Mandela to deliver progress in the future.

Accountability is critical here, especially to secure the action the world needs on the climate crisis in 2022. We welcome the fact that, following COP26 in Glasgow last November, all countries now accept the necessity of limiting their emissions so global temperature rises are kept to 1.5°C. To do so, the promises made at COP26 need to be implemented, or faith in the multilateral process could be fatally undermined.

We also start 2022 with hope. In a statement released on 3 January the world's five nuclear states affirmed that “a nuclear war cannot be won and must never be fought” - a statement The Elders have long been calling for, and I have welcomed. These are simple words, but they demonstrate tremendous potential for collaboration between nations to reduce the risks of the unimaginable horrors of nuclear war. It is now time

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for that potential to be realised, and words turned into actions. Russia's invasion of Ukraine in February 2022 reinforces the importance of that challenge.

2022 will mark the 15th anniversary of The Elders. This will be a poignant moment as we reflect on friends and comrades who are no longer with us, including Arch and Kofi Annan, but also a chance to re-engage and recommit to achieving the hopeful, just and peaceful world they fought for all their lives.

As this report shows, The Elders can have meaningful impact on many issues in a variety of ways: sometimes through public advocacy, sometimes through private diplomacy, sometimes immediately and sometimes over time. In the year ahead we will continue to strive with humility to realise Madiba's vision and honour the legacy of all those noble fighters for justice in whose footsteps we tread.



Mary Robinson

31 March 2022

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CHIEF EXECUTIVE'S FOREWORD

It is a privilege to write this Foreword as the new Chief Executive of The Elders. I started in my role on 1 November 2021, following the retirement of my predecessor David Nussbaum. I was pleased to inherit a Secretariat in good shape, with dedicated staff, well-established systems and governance, financial stability, and a strong ethos of service to the Elders.

The past twelve months were a time of transition for The Elders. COVID-19 restrictions on travel and meetings continued to restrict what we could do. This meant much of our work was done through digital public advocacy, rather than in-person private diplomacy. But as the year went by, the world's slow, erratic and partial emergence from the worst of the pandemic created opportunities, and gave us fresh energy and hope to face further changes ahead. This report shows how The Elders continued to work in 2021 towards the goals of the existing strategy, but showed agility in adjusting to a changing world.

In our conflict work, we continued our long-standing engagement on Israel/Palestine with a notable public intervention by Ban Ki-moon, calling for a fresh approach to the conflict that recognises the current Israeli occupation arguably constitutes apartheid. We also responded to new crises as they emerged, including in Myanmar, Ethiopia and Afghanistan. We used Elders' strong multilateral relationships to shine a light on the need for concerted international responses in accordance with the UN Charter.

Our health work continued applying learning from our support for Universal Health Coverage to argue for better pandemic preparedness and response, particularly pushing G7 and G20 leaders to implement the recommendations of the Independent Panel on Pandemic Preparedness and Response (co-chaired by Ellen Johnson Sirleaf).

The Elders' meetings with the UN Security Council in New York, our two Board meetings in Washington DC, and Mary Robinson's high-profile presence at COP26 in Glasgow were the first opportunities for Elders to do face-to-face meetings since the pandemic began. These meetings underscored the huge value of personal contact in achieving the Elders' challenging objectives.

We will learn from and consolidate the innovations in digital communications we have practised of necessity in 2020 and 2021. But we look forward to 2022 being a year when we will be able to not only visit major cities to do face-to-face diplomacy, but get Elders back to the countries where conflicts and crises are happening, to hear from the vulnerable people our mandate obliges us to serve.

2022 will be a year of further transition, as we review progress against our 2018-22 strategy, and design a new strategy for 2023-27. We will be consulting widely on that, in a spirit of humility and learning. I look forward to hearing a range of views from around the world on how best The Elders can use their distinctive experience and wisdom to help the planet become a safer, fairer and more sustainable place.

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Following the end of the year under review, Russia invaded Ukraine. At the time of writing, The Elders have started responding to this major geopolitical event. The full consequences of the Russian invasion and reactions to it, including the impact on The Elders' work in 2022 and beyond, is currently hard to predict.



Alistair Fernie
31 March 2022

REVIEW OF PROGRAMMATIC INITIATIVES

Ethical Leadership and Multilateral Co-operation

Nuclear Non-Proliferation and Disarmament

The Elders continued to focus on nuclear non-proliferation and disarmament in 2021, even though COVID-19 caused the further postponement of the Non-Proliferation Treaty Review Conference originally planned for April 2020.

The year started on a positive note with the decision in January by the new Biden Administration in the United States to renew the New START (Strategic Arms Reduction Treaty) with Russia for five years, ending months of uncertainty. The Elders welcomed this in a statement, and urged all nuclear powers to take further steps towards disarmament in light of the entry into force of the Treaty for the Prohibition of Nuclear Weapons (TPNW).

In March, the United Kingdom announced its intention to raise the cap on its nuclear warhead stockpile from 180 to 260. In response, Mary Robinson released a statement on behalf of The Elders criticising this decision, and emphasising that this would have a negative impact on the NPT Review Conference.

The statement was picked up by Reuters and received widespread coverage, with a potential global audience of 700 million people. The Elders' tweet on the statement was liked by the Biden Administration's nominee for Under-Secretary of State for Arms Control and International Security (Bonnie Jenkins). The statement was also specifically welcomed by ICAN, the Nobel Peace Prize-winning campaign for the Nuclear Ban Treaty. Such traction of The Elders' statement highlights how an intervention on digital platforms can resonate with policymakers and opinion-formers.

Throughout the year, Elders used public and private meetings to keep the spotlight on the existential threat posed by nuclear weapons, alongside other threats higher up policymakers' agendas such as climate change and pandemics. This included Mary Robinson's address to the UN Security Council in September, private meetings with UNSC members in June and September, and the Elders' meeting with US National Security Adviser Jake Sullivan in Washington DC in October.

In December, concerned at reports that the US Nuclear Posture Review was being overly influenced by hawkish elements in the Pentagon and the military establishment, Gro Brundtland wrote an op-ed in the

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Financial Times urging President Biden to stick to his campaign pledge of introducing a “sole purpose” policy for the US nuclear arsenal based only on deterrence and retaliation. As a former leader of a NATO member state, her views resonated with policymakers and helped counter the argument, put forward by those seeking a more aggressive stance from President Biden, that US allies were opposed to a “sole purpose” doctrine.

The Elders have a long-standing position that all P5 nuclear states should recommit to the Reagan-Gorbachev maxim that “a nuclear war can never be won and must never be fought”. When a joint P5 statement backing this position was eventually agreed in early 2022, The Elders welcomed the decision and urged all nuclear powers to treat this as a prompt for further positive steps towards multilateral disarmament in the year ahead.

UN and P5 ENGAGEMENT

The Elders’ long-standing engagement with the P5 states and other members of the UN Security Council gained fresh momentum in 2021, as relaxations of COVID-19 restrictions meant it was possible again to hold in-person meetings in New York.

The Elders sent letters to all the members of the Security Council in February, emphasising the importance of collaboration on the Security Council and of leadership in tackling global threats and strengthening the multilateral system. The letters also emphasised the Elders’ interest in maintaining close dialogue with the Council.

These letters garnered positive responses and Elders addressed the Council on three separate occasions in 2021: Ellen Johnson Sirleaf addressed an open virtual debate in January on women, peace and security; Ban Ki-moon spoke at a high-level open debate in April to condemn the coup in Myanmar and urge a collective response from the Council; Ellen Johnson Sirleaf, Mary Robinson and Lakhdar Brahimi jointly addressed the Council in September at the invitation of the Irish Presidency.

On this occasion, Mary Robinson spoke about the broad topic of the Council’s responsibilities with regard to conflict prevention, while Lakhdar Brahimi spoke specifically about the situation in Afghanistan, where the Taliban had seized control following the precipitous withdrawal of US and other foreign forces. This event marked Lakhdar Brahimi’s last public engagement as an Elder before assuming Emeritus status.

Alongside these public sessions, delegations of Elders also held private meetings with Permanent Representatives in New York in both June and September. These in-person meetings were an opportunity to renew contacts and present the Elders’ collective identity and agenda to the Council. The meetings led to productive side-discussions with both permanent and non-permanent members which continue to inform programmatic planning across a wide range of initiatives. Many Permanent Representatives followed up afterwards with the Elders’ Secretariat to convey the high value they place on these meetings, not only to hear directly from the Elders but also because they offer a space for more candid discussions than formal Council sessions. This underscores the importance of the trust in which The Elders are held at the highest levels of international diplomacy and the value of sustained engagement with the UNSC over several years.

Throughout 2021, The Elders supported initiatives to develop ideas for strengthening the UN system. This helped to inform the UN Secretary-General’s report *Our Common Agenda*, which was launched in September ahead of the 76th General Assembly.

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Our Common Agenda outlines the response of Secretary-General Guterres to the UN75 declaration, and sets out his agenda for his second term in office. The Secretariat submitted an Elders paper to the UN Secretary-General in April outlining a range of proposals for strengthening the UN system, in response to a direct request by the Secretary-General for input from the Elders to his report. In May, Lakhdar Brahimi spoke at a private roundtable event organised by the Stimson Center with experts, UN officials and member state representatives to feed in recommendations to the *Our Common Agenda* report.

Elders have also continued to highlight the importance of multilateral co-operation, for instance through Mary Robinson's video address for an event organised by the President of the General Assembly for the International Day of Multilateralism in April, and in a public event organised with the International Peace Institute (IPI) in June, where Mary Robinson and Zeid Raad Al Hussein were interviewed by James Bays, diplomatic editor for Al Jazeera in New York.

CLIMATE CHANGE

The over-arching focus of the Elders' engagement on climate issues in 2021 was working to support a successful outcome to the COP26 climate negotiations hosted by the UK in Glasgow in November.

To this end, the Elders made public and private interventions, ranging from speeches and op-eds to bilateral meetings with heads of state and government and sharing platforms with young activists from civil society, all with the aim of pushing for progress to meet the 1.5 degrees Celsius target, and the \$100 billion target for climate finance for developing nations.

Throughout the year, Elders published op-eds in diverse national and regional media to maintain pressure on critical countries in the run-up to COP26. On the global level, Ricardo Lagos published a call in *El País* in January for a "fossil fuel registry" to spur the decarbonisation of the global economy.

In April, Ban Ki-moon authored two geographically-specific op-eds; firstly in the *South China Morning Post* calling on China, Japan and South Korea to end coal use and funding, and secondly in the German financial daily *Handelsblatt* calling on then-German Chancellor Angela Merkel to use her final months in office to show bold leadership on climate finance.

As scientific warnings and extreme weather events intensified over the year, and as worries grew that progress at COP26 could be stifled by certain interests particularly wedded to a fossil-fuel economy, the Elders chose to be even more direct in urging laggard governments to step up.

Australia was a prominent example of such a country, and Mary Robinson gave several interviews to Australian media in the latter half of the year directly urging Prime Minister Scott Morrison to join other leaders in raising ambition.

Ban Ki-moon also authored an op-ed in *The Canberra Times* in August, urging Australia to halve its emissions this decade and commit to net zero by 2050. These interventions were appreciated by Australian climate activists and civil society.

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The Elders maintained a steady drumbeat of activity and advocacy in the months prior to the Glasgow conference and the G20 summit in Rome which immediately preceded it. This included a meeting with US Special Envoy on climate John Kerry in Washington in June, and a live press event at the National Press Club in Washington DC in October, where Mary Robinson and Ban Ki-moon addressed a global audience of climate journalists on the steps that leaders needed to take to make COP26 a success.

The two Elders spent an hour briefing around 30 international journalists, and the event resulted in around 40 articles in US, European, Australasian and African outlets, including prominent coverage in the Sydney Morning Herald and The Age.

As the summit got underway in November, Ellen Johnson Sirleaf authored a front-page op-ed in the New York Times emphasising the African perspective and the need for climate justice for developing countries in general, particularly with regard to climate finance.

These interventions were also complemented by a series of guest blogs published on the Elders' website by a diverse selection of young climate activists, including indigenous voices and campaigners from small island states particularly vulnerable to rising sea levels. This blog series not only enabled the Elders to publicly amplify the activists' voices but also led to private discussions between Elders and activists that deepened the trust and esteem in which The Elders are held by this critical constituency.

At COP26 itself, the Elders contributed to wider efforts to influence the pledges that important countries brought to the summit. On climate finance, The Elders were credited as being influential in encouraging donor countries to meet their commitments; whilst on reducing emissions, Australian civil society thanked the Elders for their work pressing the Australian government to lift their ambition.

Throughout the summit, Mary Robinson had a specific role as co-host of Sky News TV's rolling coverage. This was a role that had been cultivated throughout the year on the basis of her distinctive and powerful voice, and recognition of the unique position The Elders enjoy in the climate advocacy and activist ecosystem.

Through her daily broadcasts, Mary Robinson was able to shape the reporting of the negotiations. One of her interviews – an emotional response to the news that national commitments amounted to a terrifying 2.4 degrees world – went viral on social media and was re-broadcast on CNN and Channel 4.

On the closing day of COP26, the Elders' verdict that Glasgow "*represents some progress, but nowhere near enough to avoid climate disaster... People will see this as a historically shameful dereliction of duty*", was picked up by the world's biggest news agency - the Associated Press - in their concluding report of the summit, and syndicated over 500 times across 27 countries.

CONFLICT COUNTRIES AND REGIONS

With COVID-19 restrictions curtailing possibilities for country visits and bilateral meetings for most of 2021, the majority of the Elders' work on conflict was focused on engagements at a multilateral level and public interventions such as statements, speeches and op-eds.

Three conflicts dominated the Elders' agenda in the period: **Israel/Palestine**, **Myanmar** and **Ethiopia**, with a surge of activity on **Afghanistan** following the US withdrawal and Taliban takeover in August. This included

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public statements and Elders' addresses to the UN Security Council focused on the humanitarian and human rights situation, and the need for inclusive government to build stability.

On **Israel/Palestine**, the decision by the Palestinian Authority in April to cancel long-overdue elections was another example of the political stagnation in the occupied Palestinian territories and the challenges in attempting to renew any political dialogue. The Elders conveyed their disappointment at this step via a public statement in April and private exchanges with stakeholders.

In May, a major escalation in violent conflict between Israel and Gaza led to widespread destruction and civilian deaths. The Elders issued a statement calling for urgent action by the UN Security Council, and for the root causes of the conflict to be addressed to avoid further cycles of violence.

In light of this escalation and the decision by the International Criminal Court to open an investigation into war crimes by all sides in the conflict, Ban Ki-moon published an op-ed in the Financial Times calling for a new approach to the conflict by the international community.

He argued that this approach should acknowledge the fundamental asymmetry of the conflict between the occupier and the occupied. It should be based on equal rights, respect for international law and an end to the occupation. It amplified the growing calls for a new approach that avoids perpetuating the status quo, and drew on evidence published by credible sources that the situation in the occupied Palestinian territories arguably constitutes apartheid.

Ban Ki-moon's op-ed received significant attention from a wide range of stakeholders, including Palestinian and Israeli civil society groups, as well as expert observers and campaigners in the US and Europe. As acknowledged by one high profile international expert on the Middle East, it has helped place the question of apartheid at the centre of legitimate debate on Israel/Palestine.

Throughout the period, the Elders continued to work closely with The Carter Center, participating in online workshops to hear directly from Israeli and Palestinian civil society organisations about the challenges they face and the shrinking political space on both sides for independent voices and campaigning.

Lakhdar Brahimi joined these sessions, offering his perspective and reflecting on his past experience in the region. Participants expressed their gratitude that the Elders continue to advocate on issues of civic space and rights in the Israel/Palestine context, and valued the workshops as a tangible sign of solidarity.

On **Myanmar**, the Elders' planned focus on the continuing plight of the Rohingya people within the country and those forcibly displaced into refugee camps in neighbouring countries was disrupted by the military coup on 1 February. The Elders issued a statement condemning the detention of Aung San Suu Kyi and other leaders of the National League for Democracy, and the violent crackdown against protesters that has persisted since the coup.

Ban Ki-moon used an address to the UN Security Council in April to urge a coordinated response to the coup by the UNSC, ASEAN and the wider international community, with the aim of restoring civilian-led rule and democracy, and averting further bloodshed and civil war.

Subsequent efforts have been focused on the role of ASEAN as the chief multilateral actor, which was raised publicly by Mary Robinson in her address to the UN Security Council in September.

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On **Ethiopia**, the Elders remained deeply concerned about the continuing violent conflict and reported human rights abuses in Tigray, and the conflict's spill over into other regions of the country. They issued two statements on the conflict in May and November, and also used their various addresses to the UN Security Council throughout 2021 to highlight the issue. Elders also undertook private diplomacy on the conflict, and it was raised in conversations with US government officials during their two board meetings in Washington DC, in June and October.

The Elders will remain engaged on these three conflicts in the year ahead, as well as other countries included in the existing strategic plan. On **Iran**, the Elders will continue to encourage a return to the Joint Comprehensive Plan of Action, building on their public statement in November calling for all parties to show leadership and a willingness to compromise. We will continue to monitor developments and maintain our stakeholder relationships in **Zimbabwe** where there has been prior engagement in the strategic period. In all cases, the Elders will carefully consider the balance of public and private interventions in light of the wider geopolitical context.

REFUGEES AND MIGRATION

Promoting greater compassion for refugees and migrants, and safe and legal pathways for those forcibly displaced from their homes, has been an area of focus for The Elders for the past five years.

A crucial element of this agenda is promoting and empowering the voices of refugees and migrants themselves. To this end, in June 2021 Mary Robinson participated in a virtual training workshop series for refugee-led organisations around the world, organised by Independent Diplomat in partnership with the Global Refugee Network. Mary Robinson focused on encouraging refugees to tell their own compelling stories to decision-makers, and to forge new alliances with different groups across the public and private sectors. Her intervention was warmly received by all participants.

On the diplomatic front, the Elders wrote in October to the leaders of ASEAN calling for greater responsibility-sharing across the bloc for resettling Rohingya refugees. To mark World Refugee Day in June, quotes calling on European Union states to also step up on responsibility-sharing were issued by Mary Robinson and Ellen Johnson Sirleaf, ahead of the EU's Resettlement Forum in July.

In July, Ban Ki-moon published an op-ed in TIME magazine to mark the 50th anniversary of the 1951 Refugee Convention. He criticised policies including the forcible returns of Afghan refugees whose asylum claims have been refused by several European countries, and Australia and the UK's promotion of off-shoring of asylum-seekers and discrimination against those arriving through irregular routes.

The op-ed was well received by leading advocacy groups such as International Rescue Committee and by UNHCR, and helped position The Elders as a powerful voice on these issues ahead of the High Level Officials Meeting on the Global Compact on Refugees in December.

Hina Jilani was invited to address this meeting, and demanded that wealthy countries finally meet their obligations in terms of responsibility sharing for refugee resettlement and asylum, and greater financial support for the countries hosting the highest numbers of refugees worldwide.

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UNIVERSAL HEALTH COVERAGE

COVID-19 continued to dominate the global health agenda in 2021, and the Elders' focus was to support the work and recommendations of bodies addressing the impact of the pandemic and seeking to prepare for future health emergencies.

The Elders also continued to advocate for the implementation of Universal Health Coverage as one of the best ways of strengthening the resilience of public health systems to cope with COVID-19 and future pandemics, drawing on their report "Building Back Better for Universal Health" published in December 2020.

The fundamental arguments for and imperatives behind UHC remain the same and will continue to apply once the threat of COVID-19 has passed: providing a safety net for the poorest and most vulnerable members of society is in everyone's interests as it strengthens social cohesion, economic productivity and healthy communities.

Ellen Johnson Sirleaf and Ernesto Zedillo were both significantly involved in the work of the Independent Panel on Pandemic Preparedness and Response (co-chaired by Ellen Johnson Sirleaf and former New Zealand Prime Minister Helen Clark), and Gro Brundtland served until July as the Co-Chair of the Global Preparedness Monitoring Board, which warned about the threat of a global influenza-style pandemic back in September 2019.

Ellen Johnson Sirleaf and Ernesto Zedillo also addressed the virtual Skoll World Forum in April to discuss the IPPPR's work and broader issues pertaining to the global response to COVID-19 and the need to achieve UHC as part of a broader holistic path to global health and sustainable development.

Throughout 2021, the Elders provided collective support for the work of the International Panel for Pandemic Preparedness and Response (IPPPR) and the Global Preparedness Monitoring Board (GPMB). The IPPPR co-chairs requested two separate meetings with all the Elders to provide feedback and counsel ahead of their report in May, indicating the value of the group's collective deliberations and the esteem in which they are held by their peers.

Pandemic preparedness and response was a prominent agenda item in the Elders' meetings with the UN Security Council in New York, and in discussions with UN Secretary-General Guterres in September.

The Elders also spoke out publicly on vaccine equity and access to medicines in Africa with a letter to G7 leaders in September, building on consultations between Graça Machel, Mary Robinson and former UK Prime Minister Gordon Brown.

Ellen Johnson Sirleaf spoke of the threat of pandemics at the global virtual unveiling of the 2021 Doomsday Clock in January. She also addressed the COVID-19 Summit convened by the White House on 22 September in her capacity as Co-Chair of the Independent Panel, repeating her call for the IPPPR report's recommendations to be implemented in full.

Although travel restrictions made it harder to follow up on the country-specific advocacy that The Elders had undertaken prior to the pandemic, the Secretariat remained in dialogue with government officials and health

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experts in South Africa – where Gro Brundtland and Ricardo Lagos had visited in 2019 in support of President Ramaphosa's UHC reforms.

If conditions allow, there may be the possibility of a return visit to South Africa in 2022 to renew support for the National Health Insurance (NHI) agenda and highlight the critical importance of vaccine equity in fighting COVID-19 and preparing for future pandemics.

ACCESS TO JUSTICE

The Elders' work on access to justice in 2021 was structured around two main pillars: supporting the Generation Equality Forum (GEF) events that had initially been planned for 2020 to mark the twenty-fifth anniversary of the Beijing Declaration on women's rights, and highlighting the ways in which COVID-19 has exacerbated global inequalities and made it harder for vulnerable groups to access justice.

Ahead of the GEF, in February The Elders and Pathfinders for Peaceful, Just and Inclusive Societies hosted a high-level advocacy convening in which 44 experts, activists and advocates from four continents formulated messages and policy recommendations to enhance access to justice for women.

Mary Robinson joined leading figures from government, the private sector, youth movements and civil society to make recommendations in the form of sample commitments on gender-based violence and on feminist movements and leadership.

During the convening participants identified five recommendations for advocacy messaging ahead of the GEF: to i) increase women's leadership in the justice sector; ii) increase funding for legal empowerment and justice services for women; iii) provide people-centred justice services to survivors of gender-based violence; iv) invest in data and analysis of women's justice problems and experiences; v) reduce incarceration of women by increasing the use of alternative sentences.

These recommendations, as well as one focused on the nexus between climate justice and access to justice to women, were also captured in a series of infographic posts that were shared with participants and partners, as well as on social media, in the run-up to the main GEF events.

The Elders also published on their website a guest blog by Jayathma Wickramanayake, the UN Special Envoy on Youth, on the need to change the global narrative on gender-based violence and access to justice. The Special Envoy had participated in the February convening and directly approached the Elders' Secretariat about the blog, indicating the value that senior officials and opinion-formers place on having their messages appear on Elders-branded platforms.

A filmed message from Mary Robinson, Hina Jilani and Graça Machel was shown during the first week of GEF events in Paris in May. The film highlighted each of the calls to action that came out of The Elders' February convening as a route to building a better world for all, and was welcomed as "an important and timely intervention" by the GEF event moderator on its pre-release preview. Additionally, released the week before the GEF, an Elders' *Finding Humanity* podcast episode with Hina Jilani and Mary Robinson focused on access to justice for women as an essential tool for ending the scourge of gender-based violence.

The film was also delivered as a keynote message at a high-level event on the first day of the forum and featured in the official "Virtual Village" of the GEF. It was shared via social media by organisations and

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

individuals including Anita Bhatia (Deputy Executive Director of UN Women), ATLAS Women, Michelle Morse (Vice President for Girls and Women Strategy at the UN Foundation) and UN Women's HeForShe campaign.

These advocacy discussions were complemented by public engagement from male Elders to highlight the need to tackle violence against women at all levels and in all countries. Ban Ki-moon wrote an op-ed in *El País* in June calling on women's rights to be at the heart of the global recovery from COVID-19, and a subsequent commentary in *The Independent* (UK) in December to mark Human Rights Day by highlighting the importance of women's rights and the need to combat institutionalised misogyny, prejudice and discrimination.

As part of the 16 Days of Activism campaign against gender-based violence, The Elders produced a series of digital interventions, including infographics and personal reflections, in which Ban Ki-moon, Zeid Raad Al Hussein, Juan Manuel Santos, Mary Robinson and Graça Machel offered their reflections on how leaders must meet their responsibilities, regardless of gender, to end this persistent injustice. The campaign also included an Elders' *Finding Humanity* podcast episode where Ban Ki-moon and Mary Robinson reflected on their personal motivations on gender equality and feminism.

This digital campaign was shared widely on social media by activists with whom the Secretariat had built trusted relationships over the course of the year, helping to position The Elders as a respected source of leadership and inspiration on justice and gender.

The culmination of a year-long focus during 2021 on the impact of COVID-19 on an already precarious situation was the publication in January 2022 of a new policy paper on access to justice and the rule of law for women. This will set the tone for continued advocacy in 2022.

COMMUNICATIONS AND ENGAGEMENT

Public communications was at the heart of most Elders' activities in 2021, given physical travel and private meetings remained significantly constrained due to COVID-19. As well as supporting individual programme objectives, The Elders' communications work also broadcasts the organisation's wider messages, profile and values to a range of target audiences.

The central focus of this form of organisational communications in 2021 was the "State of Hope" series of online talks, articles, debates and exchanges, which placed Elders' reflections on the nature of contemporary challenges in the context of the mandate bequeathed to the organisation by its founder, Nelson Mandela, to "inspire hope where there is despair".

Launched on July 18, Mandela's birthday and the anniversary of the founding of The Elders, the State of Hope series featured specially-filmed lectures by Mary Robinson, Ban Ki-moon, Graça Machel, Zeid Ra'ad Al Hussein, Hina Jilani and Juan Manuel Santos.

Each lecture focused on a different aspect of hope, and how it pertains to specific questions of human rights, conflict resolution, the space for civil society and efforts to tackle climate change, the pandemic and the broader challenge of the Sustainable Development Goals.

Each Elder's intervention was responded to by notable global figures to spark a wider digital conversation, including former UK Prime Minister Gordon Brown, Nobel laureate Malala Yousafzai, former Australian Prime Minister Kevin Rudd, Ugandan climate activist Vanessa Nakate, NASA astronaut and scientist Commander Chris Hadfield, and former UN Human Rights Commissioner Louise Arbour.

THE ELDERS FOUNDATION
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FOR THE YEAR ENDED 31 DECEMBER 2021

These digital conversations were streamed to over 82 million people worldwide on social media. There were 1.5 million views of The Elders' social media *State of Hope* content, delivering 46,000 comments, 'likes' and shares. In the launch week 36 media articles were published with a potential audience of 66 million people, including specially-commissioned op-ed articles by Mary Robinson, Hina Jilani and Juan Manuel Santos for Project Syndicate which also included links to the online lectures.

This and other significant digital engagements – including a second series of the “Finding Humanity” podcast collaboration, with episodes focusing on access to justice, gender-based violence, the role of the UN Security Council and future pandemic preparedness – resulted in further growth in reach on the Elders' digital channels.

In the second half of the year, since the State of Hope launch in July 2021, the Elders' website saw a 36% increase in traffic on the same period last year, and a 61% increase on the previous four months.

The State of Hope talks remain accessible for all on www.stateofhope.live and continue to be shared and engaged with. They will act as a foundation for conversations that emerge in State of Hope gatherings in 2022 and beyond.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

GOVERNANCE AND MANAGEMENT OF THE ELDERS

Governance

The Elders Foundation ('The Elders') is a charitable company limited by guarantee, the governing document being the charity's Articles of Association. The charity's objectives as set out in the Articles are to: prevent and relieve poverty; relieve sickness and ill health; advance environmental protection and improvement; advance conflict resolution and reconciliation; promote human rights, education and any other charitable purpose. The members of The Elders are the Board of Trustees, and no Trustee has any interest in the charity's funds.

The Elders is governed by its Board of Trustees. The Board of Trustees meets twice a year and is responsible for setting strategic direction and the governance of The Elders. The Board of Trustees has delegated the oversight of the organisation between Board meetings to an Executive Committee made up of four or five Trustees. The Board of Trustees and the Executive Committee have delegated the day-to-day management of the organisation to the Chief Executive and Senior Management Team. The Audit, Finance and Governance Committee, chaired by Gro Brundtland, provides a further level of scrutiny.

New Trustees are appointed by the Board, and are selected based upon their skills, track record and experience. There is an aim for geographical and gender balance across the Trustees. Each year a third of the Trustees, being those longest in office, retire. Retiring trustees may be reappointed. The Board of Trustees may appoint Emeritus Elders and Patrons. The Board of Trustees has appointed an Advisory Council which provides support and advice to the Trustees and the Chief Executive.

During 2017 the Board of Trustees approved a five year Strategic Framework for 2018-2022. Annual objectives are agreed by the Chair and the Chief Executive based on the Strategic Framework, and reviewed along with the budget and financial performance.

Small Company Provisions

This report has been prepared in accordance with the Small Companies Regime under the Companies Act 2006.

Public Benefit

The Elders exists and operates for the public benefit through its private and public advocacy and other activities. The Trustees confirm that they have paid due regard to the guidance published by the Charity Commission under section 17 of the Charities Act 2011.

Fundraising

The Elders Foundation does not carry out direct fundraising with the public, or use any third party organisation for that purpose. No complaints were received about its fundraising activities during the financial year. If a complaint were to be received, it would be handled by a senior member of staff or Trustee.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 give a true and fair view of the state of affairs of the company and of the income and expenditure of the 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

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

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL AND RISK REVIEW FOR THE YEAR TO 31 DECEMBER 2021

Income

The Elders' income for the year was £3.0 million (2020: £3.0 million). This includes £0.30 million (2020: £0.12 million) of restricted funding used for our Programmatic work. All restricted income was fully expended during the year.

Expenditure

The Elders' expenditure for the year was £2.8 million (2020: £2.6 million). This relates primarily to the delivery of a global programme of activities agreed by the Elders, supported by a Secretariat based in London. The Secretariat provides the Elders with policy research, conducts advocacy and communications work, and is responsible for logistics and other support activities.

Reserves

The approach of The Elders is to maintain sufficient available reserves to enable normal operating activities to continue for a period of time, should a shortfall in income or unexpected expenditure occur, taking account of potential risks that may arise. The policy is to maintain available reserves sufficient to meet at least 12 months' normal operating expenditure.

Reserves at the end of 2021, all unrestricted, were £3.4 million (2020: £3.1 million), of which £0.3 million were represented by fixed assets, leaving available reserves of £3.1 million which represents about 11 months' normal operating expenditure. This is less than the amount determined by the reserves policy described above. Normal operating expenditure for The Elders is considered to be £3.4 million a year. This represents pre-pandemic operating expenditure and is in line with post pandemic expectations and anticipated levels of travel.

The coronavirus pandemic continued to impact travel in 2021, with costs lower than anticipated. Whilst still somewhat challenging, the fundraising environment improved from the previous year. As a result, £1.1 million of our 2022 income is unrestricted and contracted and a further £1.5 million is anticipated in unrestricted income. This will help to underpin the financial resilience of the organisation.

Key Management Pay Policy

The charity aims to pay staff at comparable levels to other charities operating in the United Kingdom, taking into account the global reach, experience and gravitas needed by the Secretariat and the responsibility of serving a Board of eminent global leaders. The Trustees consider that they, together with the Senior Management Team, comprise the key management personnel in charge of directing and controlling, running and operating the charity on a day to day basis. Members of the Senior Management Team are listed on page 23. None of the Trustees received any remuneration for their role as a member of the key management personnel during the year. The salary of the Chief Executive is agreed by the Nominations Committee on appointment, while other salaries are approved by the Chief Executive on appointment. Annual salary increases for all staff are approved by the Executive Committee, and the Chief Executive has delegated authority to adjust the salaries of individual staff.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Carbon-offsetting

The Elders have partnered with UK-based charity Climate Stewards to offset the carbon emissions generated by business flights. Although travel was restricted again in 2021 due to the COVID-19 pandemic, The Elders donated £4,622 to Carbon Stewards, based on total flight emissions of 231.1 tonnes of CO₂. Carbon Stewards will use these funds across its portfolio of community-based projects in Kenya, Uganda, Ghana and Mexico. These projects include tree-growing schemes in schools, fuel-efficient cooking stoves and water filter construction, and all are designed to reduce carbon emissions in a sustainable, inclusive way for the benefit of local communities.

Risk Management

The main risks to which The Elders are exposed are identified, recorded in a risk register and reviewed annually by senior management and the Board of Trustees. Each risk is assessed according to its likelihood and potential impact, together with actions or controls that have been, or may be, taken or put in place in order to mitigate the risk.

The principal risk to the charity is the potential inability to deliver its Strategic Plan and therefore its charitable mission. The main risks considered by the Board during the year, along with mitigating actions, were:

Risk	Mitigation	Remarks
Further disruption cause by the global pandemic, limiting Elders ability to travel, hold face to face board meetings or participate at in-person events.	Use of on-line platform for Board meetings; increased use of communications, particularly social media, for advocacy purposes.	Virtual and hybrid board meetings; some virtual meetings with leaders.
Inability to retain an appropriate number of Elders who are willing and able to assist in the successful delivery of the Strategic Plan.	Ensure a robust policy to recruit new Elders as and when required, maintaining high ethical standards, and geographical and gender balance. Existing Elders attend bi-annual Board meetings where engagement on issues is discussed substantively.	New Elders discussions held at each Elders Board Meeting.
Loss of reputation or adverse publicity leading to an inability to convene, influence or raise funds. Defamation action brought against The Elders.	Rigorous monitoring of policy, protocol and communications by the Secretariat. Risk management policy and conflict of interest policies are in place and reviewed by the Board annually. Insurance in place where possible.	Due diligence maintained by Communications Director.
Capture or death of an Elder or staff member whilst engaged in Elders' work.	Adequate policies and insurances in place.	Reviewed annually.
Loss of strategic direction, working outside of our charitable objectives and Strategic Plan, or the occurrence of non-charitable activities leading to adverse reputational or regulatory issues and/or our ability to raise funds.	A Strategic Framework is in place. The Secretariat proposes engagement to the Board at and in between Board meetings. The Secretariat takes legal advice as appropriate. The audit firm was reviewed in 2019.	Strategic Framework approved by the Board; new strategy process underway.

THE ELDERS FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

<p>Failure to seize opportunities for engagement, leading to low mission impact or reputational issues.</p>	<p>Consistent 'horizon scanning' by the Secretariat; potential opportunities are raised and discussed extensively with the Board and the Advisory Council at bi-annual Board meetings.</p>	<p>To be further reviewed as part of new strategy process.</p>
<p>Concentration of funders, or an inability to maintain sufficient funding, leading to significant financial risk to the charity's ability to fulfil its mission and Strategic Plan.</p>	<p>Regular monitoring of the financial situation. Continuing focus on retaining and diversifying funding streams.</p>	<p>Focus maintained by Development Director.</p>
<p>Secretariat unable to deliver the Strategic Plan due to inadequate capacity, staff skills or organisational structure.</p>	<p>Delegated to CEO and SMT. Staff have an annual performance review. The Board of Trustees receive an organisational update from the CEO at the bi-annual Board meetings.</p>	<p>Staff capability re-assessed in the strategic review. Further review as part of new strategy process.</p>

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Ban Ki-moon	Lakhdar Brahimi (became Elder Emeritus on 29 June 2021)
Gro Brundtland	Zeid Ra'ad Al Hussein
Hina Jilani	Ricardo Lagos
Graça Machel	Mary Robinson (Chair)
Juan Manuel Santos	Ellen Johnson-Sirleaf
Ernesto Zedillo	

Executive Committee

Mary Robinson (Chair)	Graça Machel (Deputy Chair)
Ban Ki-Moon (Deputy Chair)	Gro Brundtland
Ernesto Zedillo	

Patrons: Richard Branson
Peter Gabriel

Elders Emeritus: Martti Ahtisaari
Ela Bhatt
Fernando H Cardoso
Jimmy Carter
Desmond Tutu (died 26 December 2021)

Chief Executive: David Nussbaum (until 31 October 2021)
Alistair Fernie (from 1 November 2021)

Senior Management Team: Mark Hilton (Operations Director)
Vanessa Smye (Development Director)
Sheelagh Stewart (Programmes Director – until 31 May 2021)
Claire Ireland (Programmes Director – from 4 January 2022)
Luke Upchurch (Communications Director)

Registered Office: 3 Tilney Street, London, W1K 1BJ

Auditors:	Buzzacott LLP 130 Wood Street London, EC2V 6DL	Bankers: HSBC Bank plc 21 Kings Mall, King Street London, W6 0QF
Lawyers:	Bates Wells Braithwaite 10 Queen Street Place London, EC4R 1BE	Berwin Leighton Paisner LLP Adelaide House, London Bridge London EC4R 9HA

By order of the Board of Trustees



Mary Robinson
Chair

On 31 March 2022

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent auditor's report to the members of the Elders Foundation

Opinion

We have audited the financial statements of the Elders Foundation (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 [date] and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ 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 trustees' 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 the charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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 trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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' report and from the requirement to prepare a strategic report.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (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 trustees 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 trustees 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 trustees 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 is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, employment, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies (note 1a) were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of trustee meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charitable company).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date 31 March 2022

THE ELDERS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
YEAR ENDED 31 DECEMBER 2021

		2021			2020		
	Note	Un- restricted £'000	Restricted £'000	Total £'000	Un- restricted £'000	Restricted £'000	Total £'000
INCOME FROM:							
Donations and grants							
- General		2,712	-	2,712	2,845	-	2,845
- Project Funding		-	300	300	-	128	128
Investments		6	-	6	9	-	9
Other		7	-	7	1	-	1
TOTAL INCOME		2,725	300	3,025	2,855	128	2,983
EXPENDITURE ON:							
Raising funds	2	309	-	309	306	-	306
Charitable activities	2						
Ethical Leadership		454	22	476	401	25	426
Climate Change		472	105	577	624	17	641
Conflict Countries and Regions		394	18	412	359	8	367
Refugees and Migration		194	10	204	188	5	193
Universal Health Coverage		199	10	209	168	4	172
Access to Justice		469	135	604	392	69	461
Total charitable activities expenditure		2,182	300	2,482	2,132	128	2,260
TOTAL EXPENDITURE		2,491	300	2,791	2,438	128	2,566
Net income and net movement in funds	3	234	-	234	417	-	417
Fund balances brought forward		3,162	-	3,162	2,745	-	2,745
FUND BALANCES CARRIED FORWARD		3,396	-	3,396	3,162	-	3,162

There are no gains or losses other than those shown above.

**THE ELDERS FOUNDATION
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £'000	2020 £'000
Fixed Assets			
Tangible Assets	7	299	347
Current Assets			
Debtors	8	422	329
Short term deposit		1,900	1,105
Cash at bank and in hand		1,528	2,234
Total current assets		3,850	3,668
Liabilities			
Creditors: amounts falling due within one year	9	(623)	(654)
Net current assets		3,227	3,014
Total assets less current liabilities		3,526	3,363
Creditors: amounts falling due after more than one year	10	(67)	(149)
Provision for liabilities	11	(63)	(50)
TOTAL NET ASSETS		3,396	3,162
The Funds of the charity			
Represented By:			
Tangible Fixed Assets		299	347
General Funds		3,097	2,815
Total Unrestricted Funds		3,396	3,162
TOTAL FUNDS		3,396	3,162

The notes on pages 32 to 39 form part of the financial statements. These were approved and authorised for issue by the Trustees

Mary Robinson

31 March 2022
Mary Robinson
Chair

**THE ELDERS FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £'000	2020 £'000
Cash flows from operating activities:			
Net movement in funds for the reporting period (as per the statement of financial activities)		234	417
Adjustments for:			
Depreciation charges		67	71
Interest income		(6)	(9)
Change in cash and cash equivalents due to exchange rate movement		-	25
(Increase)/decrease in debtors		(93)	41
(Decrease)/Increase in creditors		(100)	367
Net cash provided by operating activities		102	912
Cash flows from investing activities:			
Loss from the disposal of property, plant and equipment		-	5
Purchase of equipment	7	(19)	(23)
Interest income		6	9
Net cash (used in) investing activities		(13)	(9)
Change in cash and cash equivalents in the reporting period		89	903
Cash and cash equivalents at the beginning of the reporting period		3,339	2,461
Change in cash and cash equivalents due to exchange rate movements		-	(25)
Cash and cash equivalents at the end of the reporting period		3,428	3,339

The Elders Foundation does not have any borrowings or lease obligations. Net debt therefore consists of cash at bank and in hand and short term deposits.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102), the Charities Act 2011 and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest thousand pounds. In the Board's opinion, there are no significant accounting estimates or areas of judgement in these financial statements.

b) Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. The trustees have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern. This is because of the reserves position of the charity at the end of the year and indications of the Board and the funders to continue the work of the charity into the foreseeable future.

c) Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received. Income is deferred only when the charity has to fulfil performance related conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Donations are recognised when receivable and the amount can be measured reliably by the charity.

d) Expenditure

All expenditure is recognised on an accrual basis, and is classified in the SOFA according to the activity to which it relates. Expenditure includes VAT, which cannot be recovered, as part of the expenditure to which it relates. Any grants payable are expensed at the point at which the funds are committed. Costs of raising funds comprise the costs associated with attracting voluntary income. Expenditure on charitable activities includes all direct and indirect costs of delivering the charitable activities. Support costs are allocated in proportion to the costs of activities undertaken directly, and include the cost of staff, plus allocated overheads, whose primary functions are: financial management, human resources, information technology, office management and general management.

e) Operating Leases

Operating lease rentals are charged in the SOFA on a straight line basis over the life of the lease.

f) Pension costs

Pension contributions paid by The Elders in respect of employees are to a defined contribution scheme and are charged to the SOFA as they become payable.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
ACCOUNTING POLICIES (Cont'd)

g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

h) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost and depreciated over their useful economic lives. Depreciation is provided at a rate calculated to write off the cost of each asset over its expected useful life as follows:

- Computers, software and equipment: 3 to 5 years
- Leasehold improvements and furniture: 5 to 10 years taking account of the remaining period of the lease.

i) Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

j) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months at the balance sheet date. Deposits for more than three months but less than one year have been disclosed as short term deposits.

k) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

l) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity. Restricted funds are for use only on the purposes prescribed by the donors.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2 EXPENDITURE	2021			2020		
	Direct costs £'000	Support costs £'000	Total £'000	Direct Costs £'000	Support costs £'000	Total £'000
Cost of raising funds	114	195	309	102	204	306
Charitable activities						
Ethical Leadership	91	385	476	106	320	426
Climate Change	162	415	577	105	536	641
Conflict Countries and Regions	97	315	412	125	242	367
Refugees and Migration	31	173	204	37	155	193
Universal Health Coverage	35	174	209	35	137	172
Access to Justice	153	451	604	124	337	461
Total charitable activities expenditure	569	1,913	2,482	532	1,728	2,260
Total expenditure	683	2,108	2,791	634	1,932	2,566

Analysis of support costs	2021 £'000	2020 £'000
Staff	832	859
Governance	30	41
Office running costs	796	862
Travel	322	27
Organisational Communications	116	114
Other	12	29
Total	2,108	1,932

3 NET EXPENDITURE

Net expenditure is stated after charging:

	2021 £'000	2020 £'000
Depreciation	67	71
Operating lease rentals	286	281
Statutory Audit Fees		
Current year	11	10
Prior year	-	1

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 STAFF COSTS	2021	2020
	£'000	£'000
Wages and salaries	1,041	1,063
Social security costs	122	125
Pension costs	104	106
Other employee benefits	6	7
Total	1,273	1,301

The Elders has a defined contribution pension scheme to which the company contributes 10% of pensionable salary. No employees receive benefits under a defined benefit pension scheme. There were no severance payments included within salaries and wages (2020: £0).

Numbers of employees	2021	2020
	Number	Number
The average number of full time employees for the year was:		
Operations and Executive	8	8
Development	1	1
Communications	5	5
Policy & Programmes	4	4
Total	18	18

REMUNERATION	2021	2020
	Number	Number
The number of employees whose remuneration during the year fell within the following bands were:		
£60,001 - £70,000	1	4
£70,001 - £80,000	2	1
£80,001 - £90,000	1	1
£140,001 - £150,000	1	-
£170,001 - £180,000	-	1

Pension contributions totalling £46,000 (2020: £60,000) were paid in respect of these higher paid employees, all of whom were accruing benefits under a defined contribution pension scheme.

5 KEY MANAGEMENT REMUNERATION

Total employee remuneration and benefits paid to key management personnel, being the members of the charity's Senior Management Team, in the year totalled £564,000 (2020: £572,000).

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6 TRUSTEES' REMUNERATION AND EXPENSES

No Trustee received any remuneration in the year.

The charity arranges collectively, and pays directly, for the costs of Trustees to attend meetings and events on behalf of the charity. These costs are attributable collectively to the charitable activities of the charity rather than support costs, as are the costs reimbursed to Trustees.

During the year travel expenses of £215,638 were paid directly to airlines, hotels and other suppliers for 11 Trustees (2020: £22,287 for 8 Trustees) to cover their travel costs whilst on trips delivering the charitable activities of the charity. No individual travel expenses were reimbursed to any Trustee (2020: £0) to cover their travel costs whilst on trips delivering the charitable activities of the charity.

7 TANGIBLE FIXED ASSETS

	2021			2020		
	Computer, Equipment & Furniture £'000	Leasehold improvements £'000	Total £'000	Computer, Equipment & Furniture £'000	Leasehold improvements £'000	Total £'000
Cost						
At 1 January	186	327	513	179	327	506
Additions	19	-	19	23	-	23
Disposals	-	-	-	(16)	-	(16)
At 31 December	205	327	532	186	327	513
Depreciation						
At 1 January	77	89	166	50	56	106
Depreciation	34	33	67	38	33	71
Disposals	-	-	-	(11)	-	(11)
At 31 December	111	122	233	77	89	166
Net book value at 31 December	94	205	299	109	238	347

8 DEBTORS

	2021	2020
	£'000	£'000
Prepayments and other debtors	198	147
Trade debtors	42	-
Rent deposit 3 Tilney Street	182	182
Total	422	329

The rent deposit is to be repaid on exit of the lease at 3 Tilney Street.

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	2021	2020
	£'000	£'000
Accruals and deferred income	481	546
Other creditors	60	26
Rent free accrual	82	82
Total	623	654

Included in the above is £439,000 of deferred income (2020: £524,000) for work to be undertaken in future accounting periods.

10 CREDITORS: AMOUNT FALLING DUE AFTER MORE ONE YEAR	2021	2020
	£'000	£'000
Rent free accrual	67	149
Total	67	149

11 PROVISIONS FOR LIABILITIES	2021	2020
	£'000	£'000
Provision for dilapidations	63	50
Total	63	50

The Elders Foundation operates from a leased premises, with the contract running until 2028. The estimated cost of reinstating the premises is recognised as a provision for liabilities, and expensed over the term of the lease.

12 COMMITMENTS UNDER OPERATING LEASES	2021	2020
	£'000	£'000
At 31 December 2021 the charity had the following future minimum commitments in respect of non-cancellable operating leases:		
-within one year	370	369
-between one and five years	1,091	1,094
Total	1,461	1,463

13 RELATED PARTY TRANSACTIONS

Key management remuneration is disclosed in note 5.

Trustee remuneration and expenses are disclosed in note 6. At the end of the year no amounts were owed to Trustees (2020: £0).

Payments totalling £2,545 were made to the International Peace Institute in relation to logistical support provided to the charity relating to the charity's Ethical Leadership and Multilateral Co-operation programme (2020: £0). Zeid Ra'ad Al Hussein is a Trustee of The Elders as well as being President and CEO of the International Peace Institute.

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13 RELATED PARTY TRANSACTIONS (Cont'd)

£66,220 was received from the UN Foundation in relation to the charity's Access to Justice programme to help support work during the year on the Gender Equality Forum (2020: £0). Gro Harlem Brundtland is a Trustee of The Elders and member of the UN Foundation Board.

£1,835 was received from the University of Pennsylvania for work undertaken by Gro Brundtland (2020: £0). Zeid Ra'ad Al Hussein is a professor at the University of Pennsylvania.

£5,000 was received from Sky for work undertaken by Mary Robinson at COP26 (2020: £0). Mary Robinson was acting in her capacity as Chair of Elders at the events.

Payments totalling £12,600 were made to UHC Consulting Limited in relation to consultancy services provided to the charity relating to the charity's Universal Health Coverage programme (2020: £20,700). The principal of UHC Consulting Limited is a close family member of a former member of Key Management Personnel (Programme Director Jenny Yates who left in September 2020). At the end of the year no amounts (2020: £0) were owed for consultancy services carried out in 2020. Expenses of £90 were paid during the year for UHC Consulting by The Elders (2020: £90).

14 RESTRICTED FUNDS

2020

	£'000 At 1 January	£'000 Income	£'000 Expenditure	£'000 Transfers	£'000 At 31 December
Access to Justice	-	59	59	-	-
Ethical Leadership and Multilateralism	-	15	15	-	-
Communications	-	54	54	-	-
Total	-	128	128	-	-

2021

	£'000 At 1 January	£'000 Income	£'000 Expenditure	£'000 Transfers	£'000 At 31 December
Access to Justice	-	112	112	-	-
Climate Change	-	83	83	-	-
Communications	-	105	105	-	-
Total	-	300	300	-	-

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14 RESTRICTED FUNDS (Cont'd)

Specific grants from Foundations were received during 2021 for our Access to Justice, Climate Change and Ethical Leadership activities. We also received funding for a series of podcasts and activities highlighting the work of The Elders (Communications). These restricted funding donations have been allocated across our programmatic activities to reflect the content of the podcasts and activities.

THE ELDERS FOUNDATION

England & Wales - Charity number 1132397

Accounts

**THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE ELDERS FOUNDATION

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Company Registration Number - 6317151

Charity Registration Number - 1132397

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

INTRODUCTION

The directors, who are the charitable company's trustees for the purposes of charity law, present their report including the Reports of the Chair and Chief Executive on pages 5 to 6 together with the financial statements of The Elders Foundation for the year ended 31 December 2020. This report has been prepared in accordance with part 8 of the Charities Act 2011 and serves the purposes of both trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the accounting policies set out on pages 28 to 29 and comply with the company's Memorandum and Articles of Association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

THE ELDERS VISION AND WORK

The Elders was founded in 2007 by Nelson Mandela to "support courage where there is fear, foster agreement where there is conflict and inspire hope where there is despair".

Charged with this mandate, the Elders use their independence, collective experience and influence to work for peace, justice and human rights worldwide. Working both publicly and through private diplomacy, they engage with global leaders and civil society to resolve conflict and address its root causes, to challenge injustice, and to promote ethical leadership and good governance.

The organisation's collective identity is strongly rooted in the mandate bestowed by Mandela, years of collective endeavour and a shared sense of mission and values. The Elders' independence and integrity are fundamental, enabling them to speak freely and boldly, working both publicly and behind the scenes to help tackle complex and seemingly intractable issues.

The Elders' role is often catalytic: they create space for others whose causes are aligned with their vision for a better future, and aim to strengthen the voices of emerging leaders with integrity.

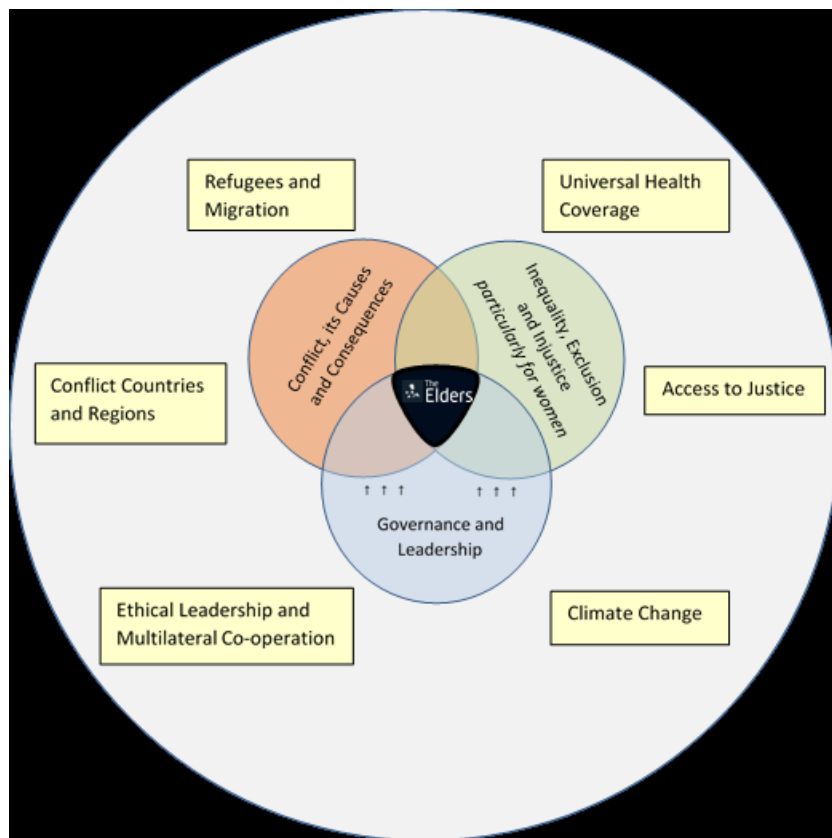
The Elders also seek to give a voice to some of those who are voiceless, for example through sharing their experiences publicly when they hear directly from marginalised people about the consequences of conflict or other failures of leadership, or bringing those stories into international forums.

The Elders' range of approaches to their work has included:

- International travel (country visits, speaking at international conferences, holding high-level and grassroots meetings)
- participation in virtual international events and meetings
- Letters sent privately, sometimes with a public statement issued in parallel
- Private discussions with government and other leaders
- Convening or co-hosting meetings and events with select public audiences
- Public statements, often with follow-up media work, opinion pieces, blogs or interviews.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

ELDERS' MISSION AND STRATEGIC PLAN



The 2018-22 Strategic Framework has been designed to provide institutional coherence to ongoing policy and communications activities.

The Elders' Strategic Framework is arranged around three key themes:

- **Governance and Leadership**
- **Conflict, its Causes and Consequences**
- **Inequality, Exclusion and Injustice.**

Under the umbrella of these three themes, The Elders focus on six programmes of work:

1. **Ethical Leadership and Multilateral Cooperation**
2. **Conflict Countries and Regions**
3. **Climate Change**
4. **Refugees and Migration**
5. **Universal Health Coverage**
6. **Access to Justice**

Many of the issues on which The Elders work cannot neatly be contained within one theme, but encompass elements of two or all three. The Elders favour a holistic approach which considers all the diverse aspects to

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

any geopolitical problem, and includes the range of relevant stakeholders when trying to arrive at a sustainable outcome. In particular, equality for women and girls is a theme through every area of our work. The Elders also seek to empower young people and promote intergenerational dialogue to arrive at sustainable solutions for current and future generations.

One comparative advantage of the group is that its members represent no vested interest and are free from national or institutional influence. The Elders can “speak truth to power” from a genuinely objective standpoint, and use their position to amplify the voices of marginalised and disempowered groups, particularly victims of conflict and discrimination.

More information about all the work of The Elders, can be found online at: www.theElders.org.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

MESSAGE FROM THE CHAIR

2020 was a devastating year for millions of people across the world, in terms of health, security, prosperity and community.

COVID-19 turned the world upside down, and even though we can all take heart from the roll-out of vaccines, it is clear that we will be living with the pandemic and its impacts for much of the year ahead.

This means we must all collectively work to restore cooperation and compassion as the necessary guides of world affairs: from pandemic preparedness and responding to the threats of climate change and nuclear weapons; to racial justice, gender equality and respecting the rights of migrants and refugees.

In 2020, The Elders adapted to the new realities of the pandemic by increasing our online engagement across a range of platforms, including a series of intergenerational blogs on the climate crisis from young activists, and a collaboration with the “Finding Humanity” podcast series – a digital debut for our group, which we are delighted to be able to reprise for a second series in 2021.

In the year ahead, the new Administration of Joe Biden and Kamala Harris as President and Vice-President of the United States offers the chance for a “reset” not only in the national politics of the US but in international relations as a whole.

The pandemic has starkly exposed the failures of narrow nationalism and populist politics that disdains scientific evidence and social cohesion. No nation can tackle this threat on its own, regardless of its power or size.

In 2021, we must apply this lesson to the other existential threats facing humanity, not least the climate crisis. In the words of the Secretary-General of the United Nations, Antonio Guterres, “our future security and prosperity depend on bold climate action”.

It is certainly welcome that the US has re-joined the Paris Agreement, and that the EU, UK and some of the most vulnerable countries have already significantly strengthened their 2030 targets to cut emissions. But the US, Japan, China and other major emitters must now follow suit well ahead of the COP 26 summit in Glasgow in November 2021 – there can be no more excuses for delay or prevarication.

The climate crisis, like COVID-19, knows no borders and pays no attention to national sovereignty.

We have all become acutely and intimately aware of the fragility of human existence and the extent to which our fates are interconnected, not just across borders but down the generations.

2021 must be a year of enlightened and empathetic action, with leaders and citizens alike acting in a spirit of solidarity, inclusion and generosity of spirit.



Mary Robinson

8 April 2021

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

CHIEF EXECUTIVE'S FOREWORD

2020 was a year unlike any other in The Elders' thirteen-year history. COVID-19 changed the context in which The Elders works, and the way we work across the organisation, and it is clear that the political, social and cultural impacts of the pandemic will be far-reaching for many years to come.

Before the pandemic came to global prominence, our focus was already on existential threats such as climate change and nuclear weapons, and the indispensability of a shared multilateral response to these challenges.

This was the message that Mary Robinson and Ban Ki-moon delivered at the unveiling of the "Doomsday Clock" in Washington DC in January 2020. It gives me no comfort at all to note how prophetic their warnings were, nor how timely their call for a renewed commitment to multilateralism remains.

The first two months of 2020 began with our usual busy pace of activity, including a meeting between Ban Ki-moon and Saudi Crown Prince Mohammed bin Salman in Riyadh, and a high-level delegation to the Munich Security Conference in February. However, further travel plans came to an abrupt halt in March as global lockdowns were imposed to try to contain the spread of the virus.

Elders and Secretariat staff alike adapted rapidly to the new constraints and work continued primarily through digital advocacy and media outreach. We also continued with activities to mark the 75th anniversary of the founding of the United Nations in June, including the publication of our new report "Hope for a sea-change: Why multilateralism must reshape the world after COVID-19".

Travel restrictions meant that both board meetings in 2020 were held online, rather than in Hiroshima and London as had been our intention. Despite the formidable challenge of navigating diverse time zones and other logistical issues, I am encouraged that we successfully convened two sets of substantive discussions which helped set our collective agenda and now guide our work in 2021.

At the time of writing, we cannot predict how, when and to what extent in-person international activities will be possible in the current year. The Elders will remain flexible and vigilant in their defence of global cooperation and justice. Whatever form the global recovery takes, it is essential that it is rooted in the values of peace, justice and human rights.



David Nussbaum

8 April 2021

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

REVIEW OF PROGRAMMATIC INITIATIVES

Ethical Leadership and Multilateral Cooperation

Nuclear Non-Proliferation and Disarmament

The Elders' authority and credibility on nuclear issues was underscored in January 2020 when Mary Robinson and Ban Ki-moon were invited to participate in the unveiling of the "Doomsday Clock" in Washington DC. This is the highest-profile public event for nuclear policy in the world and always attracts considerable media coverage. The 2020 event was particularly significant because the "hands" of the clock were moved to 100 seconds to midnight by the Bulletin of the Atomic Scientists, representing the highest danger level since the Clock was first unveiled in 1947. The two Elders participated in the "unveiling" ceremony alongside former Governor of California Jerry Brown, and undertook several media and public events including a discussion at the Brookings Institution on climate risks. They also held meetings in Washington DC with senior State Department officials working on arms control and disarmament issues. The Elders' participation in the 2020 unveiling generated 900 media articles referencing the group on the day of the announcement, an unprecedented level for an Elders' event, with a combined potential reach of 1.5 billion people.

The nuclear threat was also high on the agenda at the Munich Security Conference in February 2020, which marked the last significant physical series of meetings the Elders would collectively hold before the COVID-19 pandemic curtailed global travel and gatherings. The Elders' delegation discussed the state of global disarmament talks with Lassina Zerbo, the Executive Secretary of the Comprehensive Nuclear Test-Ban Treaty Organization (CTBTO), and met Iranian Foreign Minister Javad Zarif for talks on how to ease security tensions and promote dialogue following the US assassination of Iranian General Qasem Soleimani the previous month. Ban Ki-moon also used a keynote speech at the Technische Universität München to urge the United States to agree to extend the New START arms control treaty – a message all Elders would continue to repeat throughout the year.

Although the restrictions imposed to combat COVID-19 meant the Non-Proliferation Treaty Review Conference was postponed until 2021, Elders remained seized by the urgency of the need to make multilateral progress on nuclear disarmament.

In July, the Elders sent letters to the leaders of the five Permanent Members of the UN Security Council (the 'P5'), calling on them to show leadership in taking practical steps to reduce the threat of nuclear conflict. The Chinese and Russian Governments sent positive responses to the letters to Presidents Xi and Putin, expressing support for the ideas suggested by the Elders of convening a P5 leaders' meeting on nuclear arms control and for arranging a joint P5 statement declaring that "a nuclear war cannot be won and must never be fought".

Ban Ki-moon published an op-ed in the South China Morning Post in June 2020, on the occasion of the 75th anniversary of the founding of the United Nations, to encourage all P5 states – including China – to be proactive on disarmament; a message he repeated in a virtual address to the UN Security Council in August on the challenges of peacemaking amid a global pandemic.

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The cancellation of the Elders' planned physical board meeting in Japan due to the pandemic meant that plans to commemorate the 75th anniversary of the atomic bombing of Hiroshima and Nagasaki migrated to the digital realm. Inspired by the story of Hiroshima victim Sadako Sasaki and her family, several Elders made origami "peace cranes" which were shared across social media as part of a digital awareness-raising campaign. The Secretariat collaborated with the Hiroshima Prefecture, the International Committee of the Red Cross (ICRC), and a number of other civil society groups around the world to amplify these digital messages of peace and remembrance, generating a warm and wide response online, including the UN's Under-Secretary-General and High Representative for Disarmament Affairs, Izumi Nakamitsu. Ban Ki-moon published an op-ed in TIME magazine on the significance of the anniversaries, and also participated in a high-level online panel discussion on 9 August 2020 – the anniversary of the Nagasaki bombing – alongside Ms. Nakamitsu, the Vice-President of the ICRC, the Executive Director of the International Campaign to Abolish Nuclear Weapons (ICAN) and the Mayor of Nagasaki. Mary Robinson was also interviewed by BBC radio on the weekend of the anniversaries to explain the Elders' policy objectives on nuclear minimisation, and the symbolic importance of the peace cranes.

2020 ended with the election of Joe Biden as President of the United States. The Elders used their statement of congratulations to encourage the new Administration to re-engage with multilateral disarmament negotiations, with an extension of New START seen as the top priority, and we were encouraged to see that agreement to extend New START for a further five years has been reached. We will continue to press home the importance of further progress in 2021.

UN and P5 engagement

The 75th anniversary of the founding of the United Nations in June 2020 was a key moment for The Elders to promote their new policy position paper on the future of multilateralism. In January, Mary Robinson outlined its key themes in an address to the UN Security Council, and in private meetings with the Permanent Representatives of the five Permanent Members.

COVID-19 gave even more impetus to the need to reform the multilateral system, and it was through this prism that the Elders' report was published and promoted in June to coincide with the 75th anniversary of the signing of the UN Charter.

"Hope for a Sea-Change: Why Multilateralism Must Reshape The World After COVID-19" was the product of a process of deliberations by The Elders on how the UN and the multilateral system in general should respond to the existential threats of nuclear weapons, climate change and pandemics, as well as the malign impact of nationalistic political populism.

The paper was launched by Mary Robinson at a UN session of the Federation of Small States (FOSS) and widely circulated among diplomatic missions, media and civil society. It attracted considerable media interest, with op-eds published by Ban Ki-moon in the South China Morning Post and Ernesto Zedillo in El Pais, together with interviews with Gro Brundtland in the New York Times and Lakhdar Brahimi in Le Monde.

As part of the wider UN75 commemorations, Gro Brundtland, Ban Ki-moon, Mary Robinson, Graça Machel, Juan Manuel Santos and Hina Jilani all took part in the UN75 Global Governance Forum in September, during what would normally have been the UNGA High Level Week. This series of interactive

THE ELDERS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

online dialogues afforded another opportunity to promote the Elders' messages on multilateralism and hear from young activists and other grassroots representatives on the challenges posed by COVID-19 and other threats to global peace and stability.

Throughout the year the Elders remained in close contact with the UN leadership and offered vocal support for the "global ceasefire" call by Secretary-General António Guterres, including in an address to the Security Council by Ban Ki-moon in August 2020. This dialogue will continue into 2021 as the UN canvasses opinions from civil society, building on the 'UN at 75' and 'Together First' initiatives, on how to further improve and reform its governance structures to become more open, accountable and effective.

All of the Elders also signed an open letter to G20 leaders initiated by former UK Prime Minister Gordon Brown, calling for greater leadership and economic coordination in the face of the pandemic, especially regarding debt relief and other forms of financial support and burden-sharing for countries in the Global South. The letter was published in Project Syndicate and received widespread media coverage worldwide.

CLIMATE CHANGE

The Elders were determined that the climate crisis would not fall off the global agenda in 2020 amid the demands of pandemic prevention and response. Throughout the year they maintained their advocacy and engagement, despite the postponement of the COP 26 summit in Glasgow from November 2020 to November 2021.

This included a continuing focus on ending the use and financing of fossil fuels, with targeted op-eds in countries such as Germany and Canada urging governments to show responsible leadership and align trade and export policies with climate goals. In July, Mary Robinson published a piece in the Canadian paper *The Globe and Mail* warning that Canada's reputation as a leader on ambitious climate action was at risk. The piece condemned plans to expand the Vista coal mine in Alberta province. Canada's Environment Minister had previously signalled that he did not intend to order a federal review of the expansion, in the absence of international pressure. On the same day as the publication of Mary Robinson's op-ed however, a review was ordered; this intervention by The Elders was credited by partners as being helpful in changing the overall debate.

A particular emphasis was placed upon the United Kingdom as the host of COP 26. In both private and public outreach, the Elders called on the UK to show an engaged, collaborative and internationalist outlook, especially following the country's departure from the European Union. In an open letter to Prime Minister Boris Johnson published in *The Times* in October, the Elders urged him to demonstrate sustained leadership on a scale comparable to the successful outcome of the COP 21 negotiations in Paris in 2015. The letter was covered in news stories by the *Independent* and *Business Green*, and the UK's top climate diplomats Nick Bridges and John Murton both shared the article on social media. On 4 December, the Prime Minister announced a target of a 68% reduction in greenhouse gas emissions, compared to 1990 levels, by 2030.

Beyond the diplomatic sphere, The Elders supported youth activists in their own advocacy efforts. To mark the 50th anniversary of the first "Earth Day" gathering in 1970, ten climate youth leaders published guest blogs on The Elders' website highlighting different aspects of the climate crisis and its intersections with other systemic problems such as inequality, gender discrimination, racism and poverty. Elders

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responded directly to specific blogs as part of a digital intergenerational dialogue, which was greatly appreciated by the young activists and the wider climate community as a source of solidarity, mentoring and mutual learning. As one young leader said: *“The Elders have real authenticity and that is why I and we trust them. Intergenerational dialogue like this is exactly what is needed, and I really love this opportunity.”*

In November, the Elders also welcomed the ratification by Mexico of the landmark Escazú Agreement, meaning it could now come into force as a legally-binding agreement across Latin America and the Caribbean. This is the first legally binding regional environmental and human rights agreement designed to ensure rights to environmental information, public participation in environmental decision-making and access to justice in environmental matters.

As G20 leaders and others pledged to “build back better” from COVID-19, the Elders emphasised the importance of a green recovery that is fully aligned with the Paris Agreement and the Sustainable Development Goals. This was the key message of a public event organised in December 2020 to mark the fifth anniversary of the Paris Agreement, in collaboration with Project Syndicate and the European Investment Bank. Mary Robinson, Gro Brundtland and Ban Ki-moon all participated in this high-profile online event alongside former US climate negotiator Todd Stern, former UNFCCC Executive Secretary Christiana Figueres and former Governor of California Jerry Brown. Elders’ messages were amplified across Project Syndicate’s global editorial network and useful contacts were developed with key financial institutions in Europe, North America and China as a result.

CONFLICT COUNTRIES AND REGIONS

COVID-19 necessarily constrained the capacity for country visits during 2020 but the Elders continued to focus on key global conflicts, with an emphasis on respect for international law, gender inclusivity and human rights as the cornerstones of peacebuilding.

Ban Ki-moon met the Crown Prince of Saudi Arabia, Mohammed bin Salman, in Riyadh in February, to discuss regional tensions with Iran and also Saudi Arabia’s position regarding the new approach to the Israeli-Palestinian conflict being developed by President Trump.

Alarmed by persistent unilateral moves by the Trump Administration to undermine the principles and prospects of a two-state solution to the conflict, Elders used media statements and op-eds to reassert the importance of UN resolutions and universal human rights as the only basis for achieving a just and lasting peace between Israelis and Palestinians.

The Elders were particularly concerned by the plans mooted by Israel’s Prime Minister Benjamin Netanyahu to unilaterally “annex” swathes of the occupied West Bank. They wrote to the heads of state of the five permanent members of the UN Security Council and other leaders, urging them to press Israel to abstain from such a move, receiving substantive replies from key world leaders that underscored their agreement with the Elders’ concerns. Juan Manuel Santos also directly addressed the Israeli public via an op-ed in the newspaper Haaretz that was published in both English and Hebrew.

Alongside this political advocacy, The Elders also showed their support for and solidarity with human rights defenders and civil society organisations in both Israel and Palestine, both of whom faced an increasingly hostile political environment.

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Together with The Carter Center, between June and November 2020 The Elders convened four online dialogue workshops with Palestinian civil society groups from the West Bank, Gaza, Israel within its 1967 borders, and the diaspora. Lakhdar Brahimi represented The Elders on each occasion, and Hina Jilani joined for the session with Palestinian citizens of Israel. The aim of the workshops was to stimulate debate and for Elders to listen to grassroots perspectives amid increasing fragmentation and alienation in the Palestinian national movement. A similar event was also organised with Israeli human rights and peace activists, who face vilification and ostracism within their own society but also struggle to find willing interlocutors on the Palestinian side given the political impasse.

The Elders also continued to support civil society in Zimbabwe, building on their country visits in 2018 and 2019 and shining a light on the country's ongoing travails, exacerbated by the COVID-19 pandemic and repressive practices by state authorities.

As part of efforts to promote women's inclusion in peacebuilding in the Arab world, in October 2020, the Elders convened a three-day virtual meeting in collaboration with Wilton Park, supported by UN Women and the UK Foreign, Commonwealth and Development Office, which brought together 60 female mediators, government officials and peacebuilding experts from different countries and generations to assess the obstacles and opportunities. The Elders drew on the experience of the convening to inform their support for UN Resolution 1325 on Women Peace and Security as they marked its 20th Anniversary in October. They called on women mediators to build further links across borders, share experiences and establish mentorship, networks, and intergenerational dialogue.

In September 2020, Mary Robinson and Gro Brundtland held video talks with NATO Secretary-General Jens Stoltenberg on global conflict risks and the imperative for progress on nuclear disarmament, particularly regarding the need to extend the New START agreement between the US and Russia.

Despite the absence of travel and physical meetings, The Elders deepened their relations with the International Committee of the Red Cross (ICRC) following the online collaboration to mark the Hiroshima and Nagasaki anniversaries.

REFUGEES AND MIGRATION

The health and human rights crises afflicting refugees and migrants were a constant area of concern for The Elders in 2020, predating the COVID-19 pandemic but given added impetus as the pandemic took hold and often diverted attention and resources away from marginalised groups.

In April, Zeid Raad Al Hussein published an op-ed in Washington-focused website The Hill which drew attention to the health humanitarian crisis on the US-Mexico border because of the US administration's treatment of detained migrants, and highlighted the particular dangers of this in the context of COVID-19. This was timed to coincide with a legal challenge to the detention of child migrants in the context of the pandemic and was well received by academics and civil society groups working on the issue.

In response to the plight of several hundred displaced Rohingya left adrift in the Bay of Bengal, Ban Ki-moon published an op-ed for the Thomson Reuters Foundation on the need for responsibility-sharing

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across ASEAN states to rescue the Rohingya refugees from the sea. His message was well received by regional stakeholders and amplified by UNHCR on their social media channels.

Mary Robinson also used World Refugee Day in June as an opportunity to publish another op-ed for Thomson Reuters to argue for global solidarity and support, praising the decision by Portugal's Prime Minister to grant temporary citizenship to migrants so they could access essential healthcare services during the COVID-19 pandemic.

UNIVERSAL HEALTH COVERAGE

The Elders' work on UHC was given fresh urgency and impetus due to the pandemic. Three members of the organisation were directly involved in the international community's response to COVID-19 and efforts to improve future policy and governance frameworks: Gro Brundtland via her role as co-Chair of the Global Preparedness Monitoring Board (which had warned of the dangers of a global pandemic in its inaugural report of September 2019); Ellen Johnson Sirleaf as co-Chair of the newly-established Independent Panel on Pandemic Preparedness and Response (IPPPR); and Ernesto Zedillo as a member of the IPPPR committee.

This illustrates the stature of the Elders individually and collectively within global health policy, and affords fresh platforms for conveying core messages on the indispensability of Universal Health Coverage to a sustainable post-pandemic recovery, in addition to op-eds, speeches and online panel events.

Elders were also invited to participate in a further independent review of COVID-19 responses undertaken by the Government of Japan and Chatham House, in recognition of their authority on UHC.

A key policy position of The Elders is that health services should be provided free of charge. This is now becoming more accepted in the international health care policy debate, especially in light of the pandemic. In a significant move in 2020, the World Health Organisation put out policy advice that countries should remove healthcare user fees in tackling COVID-19, a call reiterated by the Director-General. The Secretariat has remained in close contact with the WHO throughout the year and has received messages of appreciation from the WHO leadership about the Elders' support for UHC throughout the pandemic period. Elders have also taken part in public health information campaigns online to stress essential, simple steps that citizens can take to protect their health, such as regular hand-washing.

To mark UHC Day on 12 December, the Elders published a new report – "Building Back Better for Universal Health" – emphasising the indispensable role UHC must play in post-pandemic health and economic recovery plans. Gro Brundtland and Graça Machel presented the report at a high-level online panel event organised by the WHO and the Partnership for Maternal, Newborn and Child Health, and it was widely shared on social media across the global health community.

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ACCESS TO JUSTICE

Throughout 2020, the Elders used their profile and convening power to raise the salience of justice issues in the global debate on pandemic response.

Hina Jilani and Graça Machel contributed forewords to two important reports on access to justice and COVID-19, which helped ensure they reached a wider and politically influential audience.

In May, Graça Machel also published an op-ed in The Guardian highlighting the growing and alarming rise in violence against women as a consequence of the lockdowns and other restrictions, calling on states to invest both in protection for women, and education to change attitudes in society at large.

In July, Mary Robinson contributed a video message to the online launch event of the new COVID-19 Grassroots Justice Fund, which aims to raise at least US\$1 million to provide critical funding to 100 grassroots justice groups to enable them to continue to deliver essential justice services as part of the COVID-19 response and recovery.

In November, Ban Ki-moon gave a keynote address at the virtual annual conference of the International Bar Association. As well as highlighting the grassroots needs of justice defenders, he also condemned sustained attacks on democratic safeguards, human rights and the rule of law in many countries where COVID-19 has been used as an excuse to roll back protections.

This fundamental connection between justice and human rights was also the emphasis of the '16 Days of Activism' online campaign in November-December 2020, organised on a global basis by UN Women. As in previous years, The Elders lent their support to this digital campaign and offered a platform to grassroots women's groups, justice defenders and advocacy champions via guest blogs on their website and social media engagement.

COMMUNICATIONS & ENGAGEMENT

The constraints and imperatives of the COVID-19 pandemic had a profound influence on The Elders' communications activities in 2020.

Most significantly, the absence of physical meetings and travel meant digital engagement became ever more important. The Elders' collaboration on the "Finding Humanity" podcast marked a significant development in our digital outreach, with Mary Robinson, Gro Brundtland, Ellen Johnson Sirleaf, Juan Manuel Santos and Zeid Raad Al Hussein all joining discussions on peace, justice, human rights and multilateralism in the context of the pandemic.

The podcasts and associated communications on social media reached a global target audience and helped boost the Elders' collective profile in an ever-crowded digital media landscape.

The overall number of website page views increased 36% compared with the previous year at 487,000 page views. 235,000 new users visited the Elders' website over the same period. This is a 59% increase on the same period last year.

In 2020, we saw a 53% increase in organic engagement with our Twitter content, compared with the previous year (14.3 million impressions and 284,000 engagements including retweets, likes, and comments). @TheElders also welcomed over 6,500 new followers during the year.

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GOVERNANCE AND MANAGEMENT OF THE ELDERS

Governance

The Elders Foundation ('The Elders') is a charitable company limited by guarantee, the governing document being the charity's Articles of Association. The charity's objectives as set out in the Articles are to: prevent and relieve poverty; relieve sickness and ill health; advance environmental protection and improvement; advance conflict resolution and reconciliation; promote human rights, education and any other charitable purpose. The members of The Elders are the Board of Trustees, and no trustee has any interest in the charity's funds.

The Elders is governed by its Board of Trustees, which meets twice a year and is responsible for setting strategic direction and the governance of The Elders. The Board of Trustees has delegated the oversight of the organisation between Board meetings to an Executive Committee made up of four or five Trustees. The Board of Trustees and the Executive Committee have delegated the day-to-day management of the organisation to the Chief Executive and Senior Management Team. The Elders' governance is further strengthened by the Audit, Finance and Governance committee, chaired by Gro Brundtland.

New Trustees are appointed by the Board, and are selected based upon their skills, track-record and experience. Each year a third of the trustees, being those longest in office, retire. Retiring trustees may be reappointed. The Board of Trustees may appoint Emeritus Elders and Patrons. The Board of Trustees has appointed an Advisory Council which provides support and advice to the Trustees and the Chief Executive.

During 2017 the Board of Trustees approved a five year Strategic Framework for 2018-2022. The implementation of the framework is supported through annual operating plans and budgets.

Small Company Provisions

This report has been prepared in accordance with the Small Companies Regime under the Companies Act 2006.

Public Benefit

The Elders exists and operates for the public benefit through its private and public advocacy and other activities. The Trustees confirm that they have paid due regard to the guidance published by the Charity Commission under section 17 of the Charities Act 2011.

Fundraising

The Elders Foundation does not carry out direct fundraising with the public. It does not use the services of any third party organisation to help in its fundraising activities and no complaints were received about its fundraising activities during the financial year. However, if a complaint were to be received, it would be handled by a senior member of staff or Trustee.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 give a true and fair view of the state of affairs of the company and of the income and expenditure of the 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

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

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FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL AND RISK REVIEW FOR THE YEAR TO 31 DECEMBER 2020

Income

The Elders' income for the year was £3.0 million (2019: £3.3 million). This includes £0.12 million (2019: £0.08 million) of restricted funding used for our Programmatic work. All restricted income was fully expended during the year.

Expenditure

The Elders' expenditure for the year was £2.6 million (2019: £3.2 million). This relates primarily to the delivery of a global programme of activities agreed by the Elders, supported by a Secretariat based in London. The Secretariat provides the Elders with policy research, conducts advocacy and communications work, and is responsible for logistics and other support activities. Expenditure was less than the previous year due mainly to the impact of the pandemic restricting international travel.

Reserves

The approach of The Elders is to maintain sufficient available reserves to enable normal operating activities to continue for a period of time, should a shortfall in income or unexpected expenditure occur, taking account of potential risks that may arise - the policy is to maintain available reserves sufficient to meet at least 12 months' normal operating expenditure. Any future surpluses will be directed to meet the 12 months target.

Reserves at the end of 2020, all unrestricted, were £3.1 million (2019: £2.7 million), of which £0.3 million were represented by fixed assets, leaving available reserves of £2.8 million which represents about 10 months' normal operating expenditure. This is less than the amount determined by the reserves policy described above.

Due to the coronavirus pandemic, the more difficult fundraising environment will present challenges for realising the organisation's income aspirations in 2021. Whilst lower travel costs will go some way to offsetting any deficit in income, the organisation may have to draw on some of its reserves. A significant proportion of the income anticipated for 2021 has been received during the first quarter, which underpins the financial resilience of the organisation. Unrestricted income of £0.4 million is contracted for 2021 and at least a further £0.9 million anticipated. The costs of the Secretariat are under £3 million per annum.

Key Management Pay Policy

The charity aims to pay staff at comparable levels to other charities operating in the United Kingdom, taking into account the global reach, experience and gravitas needed by the Secretariat and the responsibility of serving a Board of eminent global leaders. The trustees consider that they, together with the senior management team, comprise the key management personnel in charge of directing and controlling, running and operating the charity on a day to day basis. The senior management team are listed on page 19. None of the trustees received any remuneration for their role as a member of the key management personnel during the year. The salary of the Chief Executive is agreed by the Nominations Committee on appointment, while other key management salaries are approved by the Chief Executive on appointment. Annual staff salary increases are approved in total by the Executive Committee, and the Chief Executive has delegated authority to set the individual salary increases of other staff.

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Carbon-offsetting

The Elders have partnered with UK-based charity Climate Stewards to offset the carbon emissions generated by business flights. For 2020, The Elders donated £1,787 to Carbon Stewards, based on total flight emissions of 89 tonnes CO₂. Carbon Stewards will use these funds across its portfolio of community-based projects in Kenya, Uganda, Ghana and Mexico. These projects include tree-growing schemes in schools, fuel-efficient cooking stoves and water filter construction, and all are designed to reduce carbon emissions in a sustainable, inclusive way for the benefit of local communities.

Risk Management

Key risks to which The Elders is exposed are identified, recorded in a risk register and reviewed annually by senior management and the Board of Trustees. Each risk is assessed according to its likelihood and potential impact together with actions or controls that have been, or may be, taken or put in place in order to mitigate the risk.

The principal risk to the charity is the potential inability to deliver its strategic plan and therefore its charitable mission. The main risks considered by the Board during the year, along with mitigating actions, were:

Risk	Mitigation	Remarks
Global pandemic, limiting Elders ability to travel, hold face to face board meetings or participate at in-person events	Use of on-line platform for board meetings, increased use of communications, particularly social media, for advocacy purposes.	None noted
Inability to retain an appropriate number of Elders who are willing and able to assist in the successful delivery of the Strategic and Operational Plans.	Ensure a robust policy to recruit new Elders as and when required, maintaining a geographical and gender balance among them. Existing Elders attend bi-annual Board meetings where engagement on issues is discussed substantively.	Reviewed at each board meeting.
Loss of reputation or adverse publicity leading to an inability to convene, influence or raise funds. Defamation action brought against The Elders.	Monitoring of policy, protocol and communications by the Secretariat. Risk management policy and conflict of interest policies are in place and reviewed by the Board annually.	None noted
Capture or death of an Elder or staff member whilst engaged in Elders' work.	Adequate policies and insurances in place.	Reviewed in advance of trips.
Loss of strategic direction, working outside of our charitable objectives, strategic plan, or the occurrence of non-charitable activities leading to adverse reputational or regulatory issues and/or our ability to raise funds.	A strategic framework is in place and is supported by an annual operating plan which is reviewed by the Board at bi-annual meetings. The Secretariat takes legal advice as appropriate. The audit firm is reviewed regularly.	Strategic framework and strategic plan approved by the Board.
Failure to seize opportunities for engagement, leading to low mission impact or reputational issues.	Horizon scanning by the Secretariat and discussed with Chair or Executive Committee between Board meetings; potential opportunities are raised and discussed extensively with the Board and the Advisory Council at bi-annual board meetings.	Reviewed at regular senior management team meetings.

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<p>Concentration of funders, or an inability to maintain sufficient funding, leading to significant financial risk to the charity's ability to fulfil its mission, strategic and operational plans.</p>	<p>Regular monitoring of the financial situation.</p>	<p>During 2020 initiatives to diversify funders included an online event and securing project funding.</p>
<p>Secretariat unable to deliver the Strategic and Operational plans due to inadequate staff skills or organisational structure.</p>	<p>Delegated to Chief Executive and Senior Management Team. Staff have an annual performance review. The Board of Trustees receive an organisational update from the Chief Executive at the bi-annual Board meetings.</p>	<p>None noted</p>

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TRUSTEES' REPORT
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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Ban Ki-moon	Lakhdar Brahimi
Gro Brundtland	Zeid Ra'ad Al Hussein
Hina Jilani	Ricardo Lagos
Graça Machel	Mary Robinson (Chair)
Juan Manuel Santos	Ellen Johnson-Sirleaf
Ernesto Zedillo	

Executive Committee

Mary Robinson (Chair)	Graça Machel (Deputy Chair)
Ban Ki-Moon (Deputy Chair)	Gro Brundtland
Ernesto Zedillo	

Patrons: Richard Branson
Peter Gabriel

Elders Emeritus: Martti Ahtisaari
Ela Bhatt
Fernando H Cardoso
Jimmy Carter
Desmond Tutu

Chief Executive: David Nussbaum

Senior Management Team: Mark Hilton (Operations Director)
Vanessa Smye (Development Director)
Sheelagh Stewart (Programme Director) (started January 2021)
Jenny Yates (Programme Director) (departed 11 September 2020) □
Luke Upchurch (Communications Director)

Registered Office: 3 Tilney Street, London, W1K 1BJ

Auditors:	Buzzacott LLP 130 Wood Street London, EC2V 6DL	Bankers:	HSBC Bank plc 21 Kings Mall, King Street London, W6 0QF
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Lawyers: Bates Wells Braithwaite
10 Queen Street Place
London, EC4R 1BE

By order of the Board of Trustees



Mary Robinson
Chair

Date: 8 April 2021

THE ELDERS FOUNDATION
AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent auditor's report to the members of the Elders Foundation

Opinion

We have audited the financial statements of the Elders Foundation (the 'charitable company') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 [date] and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ 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 trustees' 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 the charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

THE ELDERS FOUNDATION
AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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 trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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 trustees' 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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' report and from the requirement to prepare a strategic report.

THE ELDERS FOUNDATION
AUDITOR'S REPORT
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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (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 trustees 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 trustees 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 trustees 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 is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, employment, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

THE ELDERS FOUNDATION
AUDITOR'S REPORT
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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies (note 1a) were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of trustee meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charitable company).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

THE ELDERS FOUNDATION
AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

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.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date 8/4/21

THE ELDERS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
YEAR ENDED 31 DECEMBER 2020

		2020			2019		
	Note	Un- restricted £'000	Restricted £'000	Total £'000	Un- restricted £'000	Restricted £'000	Total £'000
INCOME FROM:							
Donations and grants							
- General		2,845	-	2,845	3,174	-	3,174
- Project Funding		-	128	128	-	84	84
Investments		9	-	9	11	-	11
Other		1	-	1	-	-	-
TOTAL INCOME		2,855	128	2,983	3,185	84	3,269
EXPENDITURE ON:							
Raising funds	2	306	-	306	333	-	333
Charitable activities	2						
Ethical Leadership		401	25	426	668	10	678
Climate Change		624	17	641	532	23	555
Conflict Countries and Regions		359	8	367	529	-	529
Refugees and Migration		188	5	193	270	-	270
Universal Health Coverage		168	4	172	312	-	312
Access to Justice		392	69	461	520	51	571
Total charitable activities expenditure		2,132	128	2,260	2,831	84	2,915
TOTAL EXPENDITURE		2,438	128	2,566	3,164	84	3,248
Net income and net movement in funds	3	417	-	417	21	-	21
Fund balances brought forward		2,745	-	2,745	2,724	-	2,724
FUND BALANCES CARRIED FORWARD		3,162	-	3,162	2,745	-	2,745

There are no gains or losses other than those shown above.

**THE ELDERS FOUNDATION
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £'000	2019 £'000
Fixed Assets			
Tangible Assets	7	347	400
Current Assets			
Debtors	8	329	370
Short term deposit		1,105	500
Cash at bank and in hand		2,234	1,961
Total current assets		3,668	2,831
Liabilities			
Creditors: amounts falling due within one year	9	(654)	(255)
Net current assets		3,014	2,576
Total assets less current liabilities		3,363	2,976
Creditors: amounts falling due after more than one year	10	(149)	(231)
Provision for liabilities	11	(50)	-
TOTAL NET ASSETS		3,162	2,745
The Funds of the charity			
Represented By:			
Tangible Fixed Assets		347	400
General Funds		2,815	2,345
Total Unrestricted Funds		3,162	2,745
TOTAL FUNDS		3,162	2,745

The notes on pages 28 to 35 form part of the financial statements. These were approved and authorised for issue by the Trustees.



Mary Robinson
Chair
8 April 2021

**THE ELDERS FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £'000	2019 £'000
Cash flows from operating activities:			
Net movement in funds for the reporting period (as per the statement of financial activities)		417	21
Adjustments for:			
Depreciation charges		71	68
Interest income		(9)	(11)
Change in cash and cash equivalents due to exchange rate movement		25	27
Decrease (increase) in debtors		41	(80)
Increase in creditors		367	145
Net cash provided by operating activities		912	170
Cash flows from investing activities:			
Loss from the disposal of property, plant and equipment		5	1
Purchase of equipment	7	(23)	(26)
Interest income		9	11
Net cash used in investing activities		(9)	(14)
Change in cash and cash equivalents in the reporting period		903	156
Cash and cash equivalents at the beginning of the reporting period		2,461	2,332
Change in cash and cash equivalents due to exchange rate movements		(25)	(27)
Cash and cash equivalents at the end of the reporting period		3,339	2,461

The Elders Foundation does not have any borrowings or lease obligations. Net debt consists therefore of the cash at bank and in hand.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and are rounded to the nearest thousand pounds.

In the Board's opinion, there are no significant accounting estimates or areas of judgement in these financial statements with the exception of the useful economic lives of tangible fixed assets, estimating the future income and expenditure for the purposes of assessing going concern and the provision for dilapidations of the 3 Tilney Street office as included in note 11.

b) Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect of a period of at least one year from the date of approval of these financial statements. The trustees have concluded that there are no material uncertainties related to events or conditions that cast significant doubt on the ability of the charity to continue as a going concern. This is because of the reserves position of the charity at the end of the year and indications of the Board and the funders to continue the work of the charity into the foreseeable future.

c) Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received. Income is deferred only when the charity has to fulfil performance related conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Donations are recognised when receivable and the amount can be measured reliably by the charity.

d) Expenditure

All expenditure is recognised on an accrual basis, and is classified in the SOFA according to the activity to which it relates. Expenditure includes VAT, which cannot be recovered, as part of the expenditure to which it relates. Any grants payable are expensed at the point at which the funds are committed. Costs of raising funds comprise the costs associated with attracting voluntary income. Expenditure on charitable activities includes all direct and indirect costs of delivering the charitable activities. Support costs are allocated in proportion to the costs of activities undertaken directly, and include the cost of staff, plus allocated overheads, whose primary functions are: financial management, human resources, information technology, office management and general management.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
ACCOUNTING POLICIES (Cont'd)

e) Operating Leases

Operating lease rentals are charged in the SOFA on a straight line basis over the life of the lease.

f) Pension costs

Pension contributions paid by The Elders in respect of employees are to a defined contribution scheme and are charged to the SOFA as they become payable.

g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

h) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost and depreciated over their useful economic lives. Depreciation is provided at a rate calculated to write off the cost of each asset over its expected useful life as follows:

- Computers, software and equipment: 3 to 5 years
- Leasehold improvements and furniture: 5 to 10 years taking account of the remaining period of the lease.

i) Debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

j) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months at the balance sheet date. Deposits for more than three months but less than one year have been disclosed as short term deposits.

k) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

l) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity. Restricted funds are for use only on the purposes prescribed by the donors.

THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2 Expenditure	2020			2019		
	Direct costs £'000	Support costs £'000	Total £'000	Direct Costs £'000	Support costs £'000	Total £'000
Cost of raising funds	102	204	306	118	215	333
Charitable activities						
Ethical Leadership	106	320	426	268	410	678
Climate Change	105	536	641	171	384	555
Conflict Countries and Regions	125	242	367	213	316	529
Refugees and Migration	37	156	193	67	203	270
Universal Health Coverage	35	137	172	152	160	312
Access to Justice	124	337	461	187	384	571
Total charitable activities expenditure	532	1,728	2,260	1,058	1,857	2,915
Total expenditure	634	1,932	2,566	1,176	2,072	3,248

Analysis of support costs	2020 £'000	2019 £'000
Staff	859	826
Governance	41	14
Other	1,032	1,232
Total	1,932	2,072

3 Net expenditure	2020 £'000	2019 £'000
Net expenditure is stated after charging:		
Depreciation	71	68
Statutory Audit Fees		
Current year	10	10
Prior year	1	-

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4 STAFF COSTS	2020	2019
	£'000	£'000
Wages and salaries	1,063	1,105
Social security costs	125	128
Pension costs	106	111
Other employee benefits	7	8
Total	1,301	1,352

The Elders has a defined contribution pension scheme to which the company contributes 10% of pensionable salary. No employees receive benefits under a defined benefit pension scheme. There were no severance payments included within salaries and wages (2019: £0).

Numbers of employees	2020	2019
	Number	Number
The average number of full time employees for the year was:		
Operations and Executive	8	8
Development	1	1
Communications	5	3
Policy & Programmes	4	7
Total	18	19

REMUNERATION	2020	2019
	Number	Number
The number of employees whose remuneration during the year fell within the following bands were:		
£60,001 - £70,000	4	2
£70,001 - £80,000	1	2
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£170,001 - £180,000	1	1

Pension contributions totalling £60,000 (2019: £63,000) were paid in respect of these higher paid employees, all of whom were accruing benefits under a defined contribution pension scheme.

5 KEY MANAGEMENT REMUNERATION

Total employee remuneration and benefits paid to key management personnel, being the members of the charity's Senior Management Team, in the year totalled £572,000 (2019: £567,000).

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6 TRUSTEES' REMUNERATION AND EXPENSES

No Trustee received any remuneration in the year.

The charity arranges collectively, and pays directly, for the costs of Trustees to attend meetings and events on behalf of the charity. These costs are attributable collectively to the charitable activities of the charity rather than support costs, as are the costs reimbursed to Trustees.

During the year travel expenses of £22,287 were paid directly to airlines, hotels and other suppliers for 8 Trustees (2019: £414,929 for 11 Trustees) to cover their travel costs whilst on trips delivering the charitable activities of the charity. No individual travel expenses were reimbursed to any Trustee (2019: £595 to 1 Trustee) to cover their travel costs whilst on trips delivering the charitable activities of the charity.

7 TANGIBLE FIXED ASSETS

	2020			2019		
	Computer, Equipment & Furniture £'000	Leasehold improvements £'000	Total £'000	Computer, Equipment & Furniture £'000	Leasehold improvements £'000	Total £'000
Cost						
At 1 January	179	327	506	155	327	482
Additions	23	-	23	26	-	26
Disposals	(16)	-	(16)	(2)	-	(2)
At 31 December	186	327	513	179	327	506
Depreciation						
At 1 January	50	56	106	17	22	39
Charge for the year	38	33	71	34	34	68
Eliminated on disposal	(11)	-	(11)	(1)	-	(1)
At 31 December	77	89	166	50	56	106
Net book value at 31 December	109	238	347	129	271	400

8 DEBTORS

	2020 £'000	2019 £'000
Prepayments and other debtors	147	188
Rent deposit 3 Tilney Street	182	182
Total	329	370

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	2020	2019
	£'000	£'000
Accruals and deferred income	546	105
Other creditors	26	68
Rent free accrual	82	82
Total	654	255

Included in the above is £524,000 of deferred income (2019: £67,000) for work to be undertaken in future accounting periods.

10 CREDITORS: AMOUNT FALLING DUE AFTER MORE ONE YEAR	2020	2019
	£'000	£'000
Rent free accrual	149	231
Total	149	231

11 PROVISIONS FOR LIABILITIES	2020	2019
	£'000	£'000
Provision for dilapidations	50	-
Total	50	-

The Elders operate from a leased premises, with the contract running until 2028. The estimated cost of reinstating the premises are recognised as a provision for liabilities, and expensed over the term of the lease.

12 COMMITMENTS UNDER OPERATING LEASES	2020	2019
	£'000	£'000
At 31 December 2020 the charity had the following future minimum commitments in respect of non-cancellable operating leases:		
-within one year	369	373
-between one and five years	1,094	1,099
Total	1,463	1,472

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13 RELATED PARTY TRANSACTIONS

Key management remuneration is disclosed in note 5.

Trustee remuneration and expenses are disclosed in note 6. At the end of the year no amounts were owed to Trustees (2019: £0).

Payments totalling £20,700 were made to UHC Consulting Limited in relation to consultancy services provided to the charity relating to the charity's Universal Health Coverage programme (2019: £28,050). The principal of UHC Consulting Limited is a close family member of a former member of Key Management Personnel (Programme Director Jenny Yates). At the end of the year no amounts (2019: £90) were owed for consultancy services carried out in 2020. Expenses of £90 were paid during the year for UHC Consulting by The Elders (2019: £198).

No payments were made to International Crisis Group in relation to consultancy services provided to the charity relating to the charity's Conflict, Countries and Regions programme (2019: £10,000). Ellen Johnson Sirleaf and Juan Manuel Santos are Trustees of The Elders and International Crisis Group. At the end of the year no payments were outstanding (2019: £nil).

No payments totalling were made to the Carnegie Endowment for International Peace in relation to consultancy services provided to the charity relating to the charity's Ethical Leadership and Multilateralism programme (2019: £2,035). Zeid Ra'ad Al Hussein is a Trustee of The Elders and the Carnegie Endowment for International Peace. At the end of the year no payments were outstanding (2019: £nil).

14 RESTRICTED FUNDS

	2020				
	£'000	£'000	£'000	£'000	£'000
	At 1 January	Income	Expenditure	Transfer	At 31 December
Access to Justice	-	59	59	-	-
Ethical Leadership and Multilateralism	-	15	15	-	-
Communications	-	54	54	-	-
Total	-	128	128	-	-

**THE ELDERS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14 RESTRICTED FUNDS (Cont'd)

	2019				
	£'000	£'000	£'000	£'000	£'000
	At 1 January	Income	Expenditure	Transfer	At 31 December
Access to Justice	-	50	50	-	-
Ethical Leadership and Multilateralism	-	11	11	-	-
Climate Change	-	23	23	-	-
Total	-	84	84	-	-

Specific grants from Foundations were received during the year for our Ethical Leadership and Access to Justice activities. We also received funding for a series of podcasts highlighting the work of The Elders (Communications). This restricted funding has been allocated across our programmatic activities to reflect the content of the podcasts.