

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

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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 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.

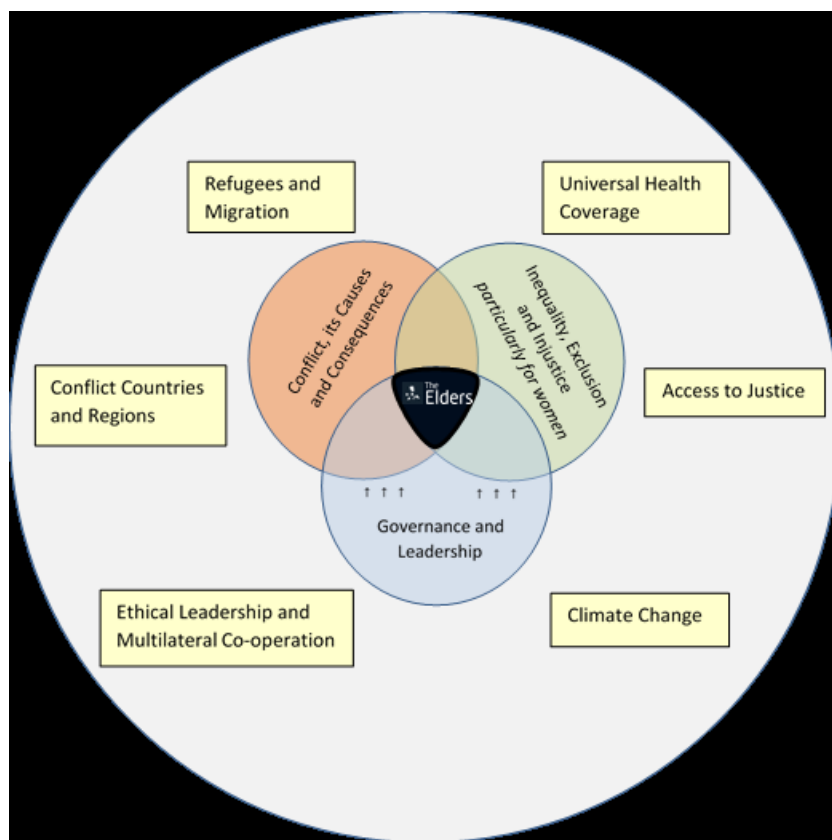
The Elders also seek to give a voice to some of those who are voiceless, for example through sharing their experiences publicly during a country visit in which they hear directly from marginalised people about the consequences of conflict or other failures of leadership, or bringing those stories into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

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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.**

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.

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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

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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.

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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

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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

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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.

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

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.

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

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.

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

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

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.

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

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.

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

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

		2022			2021		
	Note	Un- restricted £'000	Restricted £'000	Total £'000	Un- restricted £'000	Restricted £'000	Total £'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
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
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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
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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
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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 January	Income	Expenditure	Transfers	At 31 December
Climate Change	-	85	85	-	-
Communications	-	86	86	-	-
Strategic Review	-	169	169	-	-
Total	-	340	340	-	-

	2021				
	£'000	£'000	£'000	£'000	£'000
	At 1 January	Income	Expenditure	Transfers	At 31 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.