

**Charity number
1134438**

**ONE WORLD TRUST
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED
30 JUNE 2021**

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ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY REGISTRATION NUMBER:	1134438
COMPANY REGISTRATION NUMBER	06636721
REGISTERED OFFICE:	30 Seymour Road Kingston upon Thames KT1 4HW
TRUSTEES:	Mr Keith Best Mr Peter Luff Dr Sylvia Karlsson Vinkhuyzen Mr John Vlasto (21 st January 2021) Mr Robert Whitfield
HONORARY TREASURER	Mr Chris Terry
BANKERS	Lloyds TSB Piccadilly London Branch 39 Piccadilly London W1V 0AA, UK
SOLICITOR:	Bates, Wells and Braithwaite 2-7 Cannon Street London EC4M 6YH, UK
<i>Charity Website</i>	http://www.oneworldtrust.org

OBJECTS AND PROGRAMMES

Objects

Until 2008, the trust was governed by a Trust Deed dated 23 February 1951, setting out its governance structures and purposes. In 2008 the Trust was re-established as Charity limited by Guarantee and not having Share Capital with the following objects:

To advance the education of the public in the purpose, theory and practice of effective, accountable global governance, in particular by undertaking research into the role that institutions, citizens, and regulatory frameworks play in the development of processes and principles of governance at every level, including local, national and world, and disseminating the results of such research.

Recent history

In 2017, the One World Trust participated in the New Shape Prize organised by the Global Challenges Foundation. This experience was instrumental in bringing about a shift in the focus of the Trust towards engaging in future global institutional design and change. An interest in existential risk and in particular, the existential risk posed by strong Artificial Intelligence was a key driver behind the One World Trust's submission to the New Shape Prize. There would appear to be no chance of humanity retaining control in the face of strong AI without an effective, probably Federal, World Government.

Global Democracy

In 2018, this new focus led to new appointments to the Board of Trustees and the launch of a project in the UK based around the proposal for a United Nations Parliamentary Assembly (UNPA). The project manager, John Vlasto, was appointed a Trustee in January 2021. The UNPA campaign was combined with campaigns for (i) a World Citizens' Initiative and (ii) a UN Civil Society Envoy under the banner of the ["We the Peoples"](#) campaign, a call for more inclusive global governance. This attracted endorsement from new supporters, including Greenpeace, Avaaz, and Open Society Foundations. The campaign provided the foundation for OWT's subsequent successful parliamentary outreach in the UK in 2021-22.

Global Governance of Artificial Intelligence

The establishment by the World Federalist Movement / Institute of Global Policy (WFM/IGP) of a Transnational Working Group (TWG) concerned with Artificial Intelligence offered the opportunity for OWT interest in the subject to be pursued in parallel with the WFM/IGP. After the first meeting Robert Whitfield was appointed Chair of the WFM/IGP's TWG on AI. This group has held 24 meetings up until June 2021, and focussed initially on Mapping the AI Governance space and developing an initial Statement on AI. This was a statement of positions, but it needed a clear context and justification for those positions. It was therefore agreed to develop a base paper [Effective Timely and Global – The Urgent Need for Good Global Governance of AI](#). This report, co-published by the One World Trust and the WFM/IGP describes the potential offered by AI and also the associated risks. Crucially it outlines the steps that need to be taken to mitigate those risks, leading to the establishment of a UN Framework Convention on AI.

In November 2020, this paper was circulated to 400 experts in the field of AI Governance and was well received. It led to responses from a number of likeminded individuals and organisations - and to the perception that there was the potential for the formation of a movement and in due course a coalition of like-minded organisations.

In parallel, a series of external speakers on AI and its governance issues has been arranged. Initially this was only to the group, with speakers including Nell Watson and Jamie Metzl. These meetings were later expanded and an external audience has been invited. Matthias Spielkamp, Executive Director of Algorithm Watch was the first such speaker.

The One World Trust project underpins the work of the TWG, providing research, and both writing and promoting research reports.

Sustainable Development

Building on earlier work on Climate Change Governance, the Trust is looking for opportunities for a programme related to Sustainable Development.

WAYS OF WORKING

Volunteers and Trustees

The work of the Trust over the last financial year has been carried out by the Trustees supported by volunteers working 1-5 days per week who have provided research and administration support. Whilst this voluntary mode allows significant progress to be made, opportunities are sought for raising funds for existing and suitable new projects.

Related parties

The One World Trust works closely with the World Federalist Movement / Institute of Global Policy (WFM/IGP) in the pursuit of its objects as well as Democracy Without Borders in relation to the UNPA programme. As part of different projects, the Trust may frequently consult with a range of experts, as and when necessary. In addition, we maintain a number of relationships with organisations whose aims we are in sympathy with. These contacts and networks help us to publicise our work and to develop a better understanding of developments in a range of related sectors. None of these relationships have any effect on the formal governance and operational policies of the Trust.

Grant making

In exceptional circumstances OWT will agree to act as a conduit for funding from Foundations and Trusts to individuals and organisations unable to receive funds directly due to their lack of charitable status. Before entering into any such agreement, the Trustees will ensure that the work to be carried out by the grantee coincides with the aims and objectives of the Trust.

Other matters

The Trust has no subsidiaries. The Trust does not hold any funds in custody for others. The Trust makes no social or programmed related investments.

FINANCIAL REVIEW

Fundraising

The Trust was successful in securing a donation of £200,000 and establishing a restricted Global Governance Fund, which it is hoped will open up new opportunities for the Trust. £160,000 was received in the financial year with the associated Gift Aid of £40,000 received after the year end.

The Trust aims to cover its day-to-day expenses through donations and other sundry revenue.

Report and Accounts

The accounts show a deficit of £192 on the General Account, with expenditure of £234 against the Global Governance Fund.

Reserves Policy

The policy of the charity is to monitor general reserves. Expenditure is planned around the reserves held, this is reviewed by the trustees on a quarterly basis.

Trustees' responsibilities in relation to the financial statements

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Trust as at the end of the year and of its incoming resources and applications of resources for the year then ended. In preparing these financial statements, the Trustees are required to:

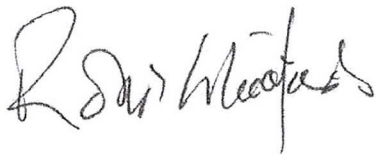
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures being disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Trust and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) regulations and the position of the Trust Deed. They are also responsible for safeguarding the assets of the Charitable Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Philip Dean was appointed as Independent Examiner for these accounts

By order of the trustees



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Robert Whitfield (Chair)

Date: 25th April 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ONE WORLD TRUST**

Company registration number 06636721
Registered Charity Number 1134438

I report on the accounts for the period ended 30 June 2021 set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 [the Charities Act] and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission [under Section 145[5][b] of the Charities Act]; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- [1] which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

- [2] to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P Dean F.C.I.E
Independent Examiner
7 Stirling Road
Uxbridge
Middlesex
UB8 2BA

Date 25th April 2022

ONE WORLD TRUST

STATEMENT OF FINANCIAL ACTIVITIES
[INCLUDING INCOME AND EXPENDITURE ACCOUNT]
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds £	Restricted income funds £	2021 £	2020 £
Incoming resources					
Incoming resources from generated funds					
Donations		335	160,000	160,335	507
Gift aid receivable			40,000	40,000	
Total incoming resources	2	335	200,000	200,335	507
Resources expended					
Costs of Generating Funds					
Charitable activities	3	537	234	771	483
Total resources expended		537	234	771	483
Net incoming / [outgoing] resources before transfers		(202)	199,766	199,564	24
Gross transfers between funds		-	-	-	-
Net movement in funds		(202)	199,766	199,564	24
Funds brought forward from 2020		7,678	5	7,683	7,659
Total funds carried forward	6	7,476	199,771	207,247	7,683

ONE WORLD TRUST

BALANCE SHEET AS AT 30 JUNE 2021

	Note	Unrestricted funds £	Restricted income funds £	2021 £	2020 £
Current assets					
Cash at bank and in hand		7,476	159,771	167,247	7,683
Debtors		-	40,000	40,000	
<i>Total current assets</i>		7,476	199,771	207,247	7,683
Current Liabilities		-	-	-	-
<i>Net current assets / [liabilities]</i>		7,476	199,771	207,247	7,683
<i>Total assets less current liabilities</i>		7,476	199,771	207,247	7,683
Provisions for liabilities and charges		-	-	-	-
<i>Net assets</i>		7,476	199,771	207,247	7,678
Funds of the Charity					
Unrestricted funds		7,476	-	7,476	7,678
Restricted funds		-	199,771	199,771	5
<i>Total funds</i>	6	7,476	199,771	207,247	7,683

ONE WORLD TRUST

BALANCE SHEET - continued FOR THE YEAR ENDED 30 JUNE 2021

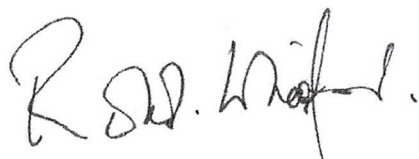
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th April 2022 and were signed on its behalf by:



Robert Whitfield (Chair)

ONE WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

Income

Donations and subscriptions are included as income as soon as they are received, unless the donor has imposed pre-conditions on the use of the funds, in which case the donations are carried forward until the pre-conditions are met. Grants and statutory funding are recognised once the resource is receivable by the charity and can be measured with reasonable reliability. Gifts in kind, such as assets given for use by the charity are recognised as income when received and are recorded at their estimated market value.

Expenditure

All expenditure is accounted for on an accruals basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	30.06.21	30.06.20
	£	£
Donations	<u>160,335</u>	<u>507</u>

ONE WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

3. CHARITABLE ACTIVITIES COSTS

	30.06.21	30.06.20
	£	£
Insurance	228	-
Computer costs	279	226
Banking costs	30	80
Conference costs	234	-
Miscellaneous costs	-	177
	<u>771</u>	<u>483</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2021 nor for the year ended 30th June 2020.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.21	30.06.20
	£	£
Gift aid claim	<u>40,000</u>	-
	<u>40,000</u>	-

6. MOVEMENT IN FUNDS

	30.06.20	Income	Expenses	30.06.21
	£	£	£	£
General	7,678	335	537	7,476
Restricted Global governance fund	5	200,000	234	199,771
	<u>7,683</u>	<u>200,335</u>	<u>766</u>	<u>207,247</u>

ONE WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

7. DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Income	30.06.21	30.06.20
	£	£
Donations	160,335	507
Gift Aid Receivable	40,000	
	<hr/> 200,335	<hr/> 507
 Expenditure		
Charitable Activities		
Insurance	228	-
Computer costs	279	226
Banking costs	30	80
Conference costs	234	
Miscellaneous costs	-	177
Total resources	<hr/> 771	<hr/> 483
Expended		
 Net Income	<hr/> 199,564	<hr/> 24