

Company number: 09889615

Charity number: 1170855

ONE Against Poverty (UK)

Report and financial statements

For the year ended 31 December 2023

ONE Against Poverty (UK)

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Reference and administrative information

For the year ended 31 December 2023

Company number 09889615
Country of incorporation United Kingdom

Charity number 1170855
Country of registration England & Wales

Registered office and operational address 8th Floor, Endeavour House,
 189 Shaftesbury Avenue,
 London
 WC2H 8JR

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

Gayle Smith (until 4 December 2023)
 Richard Constant
 Tom Hart (until 4 December 2023)
 Jill Tandy (resigned 5 October 2024)
 John Spears (resigned 30 May 2024)
 Anne Schouw (from 4 December 2023)

Key management personnel Romilly Greenhill

Company Secretary Tamika Cummings to 13 July 2023
 Paul Benjamin from 13 July 2023

Bankers The Co-operative Bank
 P.O. Box 101
 1 Balloon Street
 MANCHESTER M60 4EP

Solicitors Bates Wells
 10 Queen Street Place
 LONDON EC4R 1BE

Auditor Sayer Vincent LLP
 Chartered Accountants and Statutory Auditor
 110 Golden Lane
 LONDON EC1Y 0TG

ONE Against Poverty (UK)

Trustees annual report

For the year ended 31 December 2023

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

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The ONE Campaign, as a US registered charity, works to educate people around the world on issues relating to ending extreme poverty and preventable disease, particularly in Africa.

ONE Against Poverty (UK) – “OAP” – is The ONE Campaign’s wholly owned affiliate in the UK. Its objects, which focus particularly (but not exclusively) on Africa, are, for the public benefit, to:

- Prevent or relieve poverty;
- Promote the relief of sickness and the preservation of health; and
- Promote sustainable development by:
 - a) The preservation, conservation and the protection of the environment and the prudent use of resources;
 - b) The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and
 - c) The promotion of sustainable means of achieving economic growth and regeneration.

OAP is part of The ONE Campaign and achieves its charitable objects through campaigning and advocacy. OAP’s operating model involves acting as The ONE Campaign’s affiliate in the UK, as well as the administrative hub for ONE’s operational requirements across Europe.

The trustees review the aims, objectives and activities of the charity each year. This report looks at the charity’s achievements and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those it aims to help. The review also helps the trustees ensure the charity’s aims, objectives and activities remain focused on its stated purposes.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. This report outlines how our achievements during 2023 have benefited the public, either directly or indirectly.

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Achievements and performance

All OAP's charitable activities focus on fighting extreme poverty and preventable disease, particularly in Africa, and are undertaken to further OAP's charitable purposes for the public benefit.

Fund the Future

The Fund the Future (FtF) campaign was the highest priority area of work for the UK team in 2023. The two objectives "UK Government continues to support Capital Adequacy Framework recommendations" and "UK Government leads a global coalition to push forward MDB [Multilateral Development Bank] reform, including by investing political and human capital" were largely met. This is demonstrated by the key results of the UK voting in support of Capital Adequacy Framework (CAF) recommendations in key MDB board votes, UK Ministers making public statements in support of MDB reform, and the UK dedicated staff time to securing agreement on CAF recommendations.

The UK has been a key champion of MDB reform, in large part thanks to ONE's blending smart insider policy work with excellent campaigning and public pressure. We held regular dialogue with Development Minister Andrew Mitchell, as well as with our network of senior staff from the Foreign, Commonwealth & Development Office (FCDO), HM Treasury and the Cabinet Office. Working very closely with officials and decision makers, we built a strong and broad network of partner organisations, playing a central role in UK-wide efforts. We also provided input into the White Paper, published on 20th November 2023, which included strong commitments to further the MDB reform agenda.

The UK team's advocacy and policy work was amplified by both campaigns and media. Increased public pressure on decision makers was a key tactic of ours too, for instance delivering a public stunt with activists outside the Treasury, as well as running a series of mobile campaign messaging vans around Westminster urging Minister Mitchell and Chancellor Hunt to 'fix the banks.' This was complemented by supporter online campaign actions, which gathered the backing of more than 5000 of our supporters who wrote to key Government targets. We sought to reach a broader audience too, creating a tongue-in-cheek social media campaign 'Rishi in Paris', which urged Rishi Sunak to attend the Paris Financing Pact Summit. Whilst not successful in securing his attendance, it helped to put a spotlight on the issue.

We were highly successful in securing media on this issue, which enhanced both our market and global advocacy efforts. Our paper highlighting the high interest rates being paid by African countries was picked up extensively in the media, including BBC Newsnight, BBC news online, BBC World Service, and the Today programme (including the hourly bulletin). We secured multiple interviews, with three separate ONE spokespeople. This in itself raised the profile of our overall MDB work and secured media from other outlets who picked up the story on the BBC. We also ran an article by David Cameron (then a Board member of The ONE Campaign) which highlighted the geo-political benefit to MDB modernisation in the Telegraph, which speaks directly to a key audience of decision makers.

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Development Finance beyond Grant ODA

An area that complemented and enhanced our Fund the Future work in the UK was raising the profile of development finance beyond grant/traditional ODA (official development assistance). This “beyond grant ODA” is known as DFBO. Our objective was to encourage better use of UK DFBO, and we achieved this goal with key results delivering an increase in the volume of UK DFBO channelled to Low Income Countries and poverty focused expenditure, and an increase in the quality of UK DFBO to ensure it targets poverty reduction.

We have been working in partnership with the Center for Global Development and the African Center for Economic Transformation to deliver this objective. CGD completed a scoping study identifying what the UK is currently spending on DFBO, while ACET ran focus groups in three African countries and completed a literature review. In partnership with those organisations, we have run two technical workshops with allies and UK Government representatives, held two private dinners to secure feedback from MP allies, and run a big public event with speakers including Andrew Mitchell, ONE’s Africa Executive Director Serah Makka, and other high-level African spokespeople. We also produced three policy briefs summarising the findings for political and technical audiences, and submitted evidence to the International Development Select Committee’s enquiry into British International Investment (BII). The final phase of the work, focusing on communications and wider political engagement, began in earnest with a media partnership with the New Statesman (expected in March 2024).

Climate Finance

Another area of work that contributed to our overall objective of mobilising resources was on securing climate finance. Our objective was to ensure the UK met its commitments on international climate finance including tripling adaptation funding, and improved transparency of international climate finance (ICF) spending. We can demonstrate our successful efforts through the key results of the UK meeting its commitment to double climate finance spending by 2026, triple its adaptation financing and its commitment to improve the transparency of ICF spending.

ONE did significant upfront policy work to ensure we understand existing UK spending on ICF. This identified significant gaps in transparency. We also identified that the UK was falling behind its payments on ICF. In late June, Zac Goldsmith resigned as a Minister, citing the UK’s failure to meet ICF commitments or attend the Paris Financing Pact Summit as his main reasons. We used the media coverage surrounding this move as an opportunity to generate a rapid petition, which generated 13,032 signatories, and an email to MPs action, which resulted in 1,592 supporters contacting their MPs. Together with 90 other UK campaigning organisations, we delivered a letter to No 10 in late June, sharing our joint petition numbers. We signed onto a joint letter to the PM and met with Minister Mitchell to raise our concerns. In October, the UK government reported to Parliament that they will meet the £11.6 billion climate financing commitment by the pledged date of 2026.

Throughout Great Big Green Week, our activists ran a number of events around the country, including sustainable farm visits, panel discussions and community clean-ups. As a result, they helped directly engage over 450 people, most of them new to ONE. They also built 15 local partnerships, with organisations such as the Milton Keynes Youth Council, the Women’s Institute,

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Locavore Local Farm, Dartford Council Mayor and many others. We shared details of these events with Climate Minister Graham Stuart. This led to an invite for our activists to meet with the Minister, which took place in September 2023. This provided an opportunity to highlight the importance of meeting ICF commitments and to greater transparency. It also helped us to meet our objective of strengthening relationships with government, partners and supporters.

Food security

We have continued to use food security as a way to put public and campaign pressure on the UK Government around cuts to ODA. This is because food security has seen disproportionate cuts and is also easy to communicate to the public and supporters. We secured specific funding to support this area and continued to support our Youth Ambassadors and Community Leaders to take action on this issue.

We held an event in late February, attended by 40 of our activists alongside 50 activists from the Aid Alliance. Forty-four MPs attended, including key figures such as Minister Mitchell, Preet Gill (the then Labour development spokesperson), former Conservative FCDO Minister Vicky Ford and key Labour development champion Hilary Benn. As a follow up, we also asked our supporters to encourage their MPs to attend a key debate in Parliament in April, and more than 1,800 of them did so.

Finally, we ran a roundtable in Parliament in June with ONE's then-President Tom Hart, to share learnings from the US experience in setting up PEPFAR (the U.S. President's Emergency Plan for AIDS Relief), to inform thinking about similar UK proposals.

ODA and real aid campaigning

This was not part of our planning for 2023, but was part of our reactive pivot during the year to respond to the significant amount of UK ODA being spent on In-Donor Refugee Costs (IDRCs.) In 2022, this amounted to 29% of the ODA budget. The rationale for working on this area is that it undermines all our other priorities, because there is very limited UK budget available for any other area of spending, including climate, food security and poverty reduction. The UK is unusual in comparison to other countries in that the ODA budget is considered a ceiling as well as a floor, therefore any increase in IDRC spending is funded through a reduction in spending in other areas.

We did the following:

- Built relationships with refugee agencies to ensure that any policy recommendations we put forward were consistent with the need to protect refugee welfare.
- Developed a policy briefing with a new set of recommendations for ensuring that IDRC spending does not deplete the remaining ODA budget.
- Launched the briefing with media coverage in The Times Red Box and the Guardian.
- Planned advocacy meetings with key targets in the FCDO and Home Office, and shared the briefing with key Ministerial targets.
- Worked with our engaged supporters and activists to help get MPs to see the report and pressure Jeremy Hunt on Home Office spending. 1,186 people contacted their MP to share the IDRC report and urge them to write to the UK Chancellor. Our activists also ran activities within

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For the year ended 31 December 2023

their own communities including leading letter-writing workshops to deliver handwritten letters to their MPs.

- Spoke at an event at Conservative Party Conference to disseminate the findings to our target audience.

Strengthening Parliamentary engagement

The goal of strengthening parliamentary engagement, particularly by building new parliamentary champions and deepening relationships with existing champions, was a key objective for the UK team in 2023.

We arranged four meetings in 2023 between David Lammy (Labour Party) and senior ONE staff, including then CEO Gayle Smith, and developed a policy paper outlining key recommendations. We also worked with partners across the sector to ensure the right voices were brought in, especially in areas in which we lack expertise, and coordinated a joint CEO letter to Sir Keir Starmer on the need for an independent department to cover development, with a dedicated Secretary of State.

To support our wider Parliamentary strategy, we organised a high-level Global Changemaker Awards event in Westminster in late November, which brought together MPs, talent and ordinary members of the public who have had an outsize impact on development efforts. Inviting all MPs to nominate their constituents helped us to engage new Parliamentary champions and promote ONE's brand in Westminster. We also attended both Labour and Conservative Party Conferences, helping to build our profile and visibility with MPs from across both major parties.

Sustaining engaged supporters

The UK team supported a thriving community of Global Activists in the UK to take regular action in support of our campaign priorities. Our goal was to recruit, engage and retain a diverse and energetic group of 14 Community Leaders across the UK that take meaningful action on the local level that engages their MP and community. Seventy-five percent of the network was active in leading events at the local level during the year.

- Community Leader (CL) recruitment – 26 new CLs recruited across the UK, with eight in key targeted areas. The application garnered over 100 applications within three weeks with recruitment featuring on-site stalls and engagement in local communities.
- A Residential event in September 2023 to build a community of activists
- Training up activists to be main spokespeople for ONE's work in key fora. Key examples include a Youth Ambassador speaking at the Conservative Friends of International Development event at the Conservative Party Conference, a Community Leader and Youth Ambassador meeting with UK's Climate Minister Graham Stuart MP, a group of UK activists attending the Goalkeepers event, and a Youth Ambassador being a youth speaker at an Eleanor Crook Foundation event in Parliament.
- Our activists took part in Twitter takeovers ahead of International Youth Day.
- UK Activists delivered a letter to No 10 Downing Street, encouraging Rishi Sunak to attend the Global Financial Pact summit.

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- Together with UK activists, we hosted a Twitter space on Food Insecurity in East Africa, where our activists spoke about the crisis and work they're doing to engage communities in the UK.
- Together with UK activists, we celebrated Africa Day and raised awareness of what it means to be an African in the UK.
- Our Community Leaders designed and delivered more than ten local campaigns and events about the East Africa Hunger Crisis, including hosting a 6km Walk in Elgin to reflect on the challenges women go through during the crisis, as well as art show and school and Vox Pop events.

Beneficiaries of our services

OAP is not a service delivery charity. OAP raises awareness of issues relating to extreme poverty and preventable disease with the public and policy makers through advocacy and campaigning. People living in the continent of Africa are the primary beneficiaries of OAP's charitable activities.

Financial review

OAP is funded entirely by The ONE Campaign in accordance with the Educational Grant and Intellectual Property Agreement between the two entities. The net assets of OAP comprise assets and liabilities relating to the lease of office space. OAP entered into an agreement in May 2016 to lease office space in London, United Kingdom for the period to May 2026.

OAP initiated activity in May 2017, and at that time, fixed assets used by the charity and property liabilities which were the amortization of initial rent-free periods were transferred from The ONE Campaign to OAP. The net value of these net assets, at the end of 2023, was £161,437. Over the period of OAP's lease, this property liability will reduce to zero. Since OAP started, The ONE Campaign has funded its cash needs and has committed to continue to do so.

During 2023, OAP received income of £4,021,693.56 from The ONE Campaign to enable the delivery of its charitable activities. It incurred expenditure of £4,202,263.35 primarily in respect of staff costs (direct and indirect) and office expenses. Staff costs include the costs of all staff based in London, including those who work in global, functional, and European teams, as well as those solely dedicated to education, advocacy, and campaigning in the UK. OAP's income received was less than incurred expenditure by £180,569.79.

The net assets position at the year-end was £161,437, decreasing from net liabilities of £342,007 at the start of the year. This is primarily driven by an increase in programmatic activity costs.

OAP did not hold any material financial investments on 31 December 2023.

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Principal risks and uncertainties

Trustees have, and regularly monitor, a key risk register, which articulates OAP's principal risks and mitigations under the following areas:

- Strategy and Governance
- Legal and Regulation
- Finance controls
- Environmental and External

The table below highlights the highest risks, and mitigation, based on a risk score of the likelihood and impact of OAP's identified risks.

Key risk area	Key risk	Mitigation
Environmental and External	Changes in relevant UK government policy	Throughout 2023, OAP advocated to safeguard the quality and quantity of Overseas Development Assistance.
	Changes in key actors/influencers results in less political support for OAP's causes	OAP builds and maintains a broad network of influencers and engages with parliamentarians who either have portfolio responsibility or interest in issues related to its charitable objectives.
	A serious incident occurs that adversely impacts OAP's reputation	While no serious incidents occurred during 2023 OAP's risk register is reviewed by trustees and revised, if needed, when a serious incident occurs. The Board has approved an approach for managing serious incidents and the need for a uniform definition of a serious incident for ONE overall.

Reserves policy and going concern

The trustees' current reserves policy is not to hold any funds in reserves. This is due to OAP's current funding arrangements, whereby its funding is solely provided by The ONE Campaign (i.e., funding is provided and guaranteed as a result of the Educational Grant and Intellectual Property Agreement between OAP and The ONE Campaign). OAP's trustees have deemed it unnecessary to have a reserves policy because the Educational Grant and Intellectual Property Agreement exists to provide OAP with enough funding to support its charitable and educational activities. Trustees will keep this situation under review.

As of the date of this report, the Trustees are planning a change to the operating structure in the UK, including a transfer of OAP's activities and operations to a UK branch office of The ONE

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Trustees annual report

For the year ended 31 December 2023

Campaign, the sole member of OAP. This would allow a more effective use of resources in furtherance of OAP's charitable mission. As the charity's ongoing operations will be ceasing, and the charity will cease to exist, the trustees have not prepared these financial statements on a going concern basis.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 26 November 2015 and registered as a charity on 20 December 2016. The ONE Campaign is the sole Member. OAP initiated activity in May 2017.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

Appointment of trustees

All trustees, in accordance with OAP's Articles of Association, are appointed by The ONE Campaign (i.e. the Member). OAP must have at least three trustees, of which two must be Independent Trustees.

The ONE Campaign, in accordance with OAP's Articles of Association, appoints one of the trustees to be the Chair.

Trustee induction and training

Trustees receive an overview of OAP's legal structure and relationship with The ONE Campaign. They also receive updates on OAP activities and invitations to OAP, as well as The ONE Campaign, events. Trustees are given the opportunity to attend training events and workshops to learn more about the role and responsibilities of trusteeship. Some trustees took up this opportunity. They are also provided with information and documentation outlining the duties of charity trustees, such as and including the Charity Commission's *The Essential Trustee: what you need to know, what you need to do* and the refreshed *Charity Governance Code*.

Related parties and relationships with other organisations

OAP and The ONE Campaign are parties to an Educational Grant and Intellectual Property Agreement. The Grant is for the exclusive purpose of supporting OAP's charitable and educational activities (i.e., non-lobbying and non-partisan), as defined under Section 501(c)(3) of the US Internal Revenue Code of 1986 ("IRC"). In addition to the Grant, ONE also desires to license certain

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trademarks, logos and other intellectual property to OAP in furtherance of OAP's charitable and educational activities as defined under Section 501(c)(3) of the IRC.

OAP also has a Cost Allocation and Expense Reimbursement Agreement with ONE Action. The Agreement minimises duplicative expenses and allows both organisations to carry out their complimentary purposes in an economical and efficient manner, including the sharing of employees whose skills and knowledge will assist both organisations in achieving their non-profit purposes and the sharing of office space and equipment. The Agreement also covers intellectual property rights.

Remuneration policy for key management personnel

OAP follows the same philosophy as The ONE Campaign in terms of compensation. OAP maintains a compensation program that aims to attract, retain and reward its qualified and diverse workforce. Within the boundaries of financial feasibility, employee compensation shall be externally competitive within the non-profit sector, internally equitable, and recognise high performers.

Fundraising policy

OAP does not engage in public fundraising and does not use external fundraisers. The ONE Campaign's Development Team oversees all fundraising activity with philanthropists, foundations and corporations, and OAP observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance with these regulations and codes and OAP received no complaints relating to fundraising practices.

Statement of responsibilities of the trustees

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

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

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- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up. The total number of such guarantees at 31 December 2023 was one (2022: one). The ONE Campaign is the sole member. The trustees have no beneficial interest in the charity.

Auditor

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

The trustees' annual report has been approved by the trustees on 22 October 2024 and signed on their behalf by

Ndidi Okonkwo Nwuneli
Trustee

Independent auditor`s report

To the members of

ONE Against Poverty (UK)

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Emphasis of matter – going concern

Without modifying our opinion, we draw attention to the disclosures in the trustees’ annual report and note 1d of the financial statements that it is the trustees’ intention to strike this entity from the Register of Companies. ONE Against Poverty (UK) are planning a change to the operating structure in the UK, including a transfer of OAP’s activities and operations to a UK branch office of The ONE Campaign, the sole member of OAP. As the company’s ongoing operations will be ceasing, and the company will cease to exist, the trustees have prepared these financial statements on a basis other than going concern.

Independent auditor`s report

To the members of

ONE Against Poverty (UK)

Other Information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

Independent auditor`s report

To the members of

ONE Against Poverty (UK)

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities

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

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

Independent auditor`s report

To the members of

ONE Against Poverty (UK)

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

Independent auditor`s report

To the members of

ONE Against Poverty (UK)

Use of our report

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

Noelia Serrano (Senior statutory auditor)

28 October 2024

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

ONE Against Poverty (UK)**Statement of financial activities** (incorporating an income and expenditure account)**For the year ended 31 December 2023**

	Note	2023 Total £	2022 Total £
Income from:			
Donations and gifts in kind	2	4,026,298	4,815,471
Other		–	81
Total income		4,026,298	4,815,552
Expenditure on:			
Raising funds	3	157,331	198,286
Charitable activities	3	4,070,157	3,976,498
Total expenditure		4,227,488	4,174,784
Net (expenditure) / income before other recognised gains and losses	4	(201,190)	640,768
(Losses) / gains on currency exchange		(62)	5,033
Net movement in funds		(201,252)	645,801
Reconciliation of funds:			
Total funds brought forward		347,239	(298,562)
Total funds carried forward		145,987	347,239

The assets and liabilities of One Against Poverty will be transferred its sole member One Campaign at fair value. Therefore there will be no continuing activities in this entity after this date. There were no other recognised gains or losses other than those stated above. All funds are unrestricted.

ONE Against Poverty (UK)**Balance sheet**

Company no. 09889615

As at 31 December 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	9		83,088		116,323
			83,088		116,323
Current assets:					
Debtors	10	461,264		526,054	
Cash at bank and in hand		7,207		8,841	
		468,471		534,895	
Liabilities:					
Creditors: amounts falling due within one year	11	(318,918)		(153,233)	
Net current assets			149,553		381,663
Total assets less current assets			232,641		497,986
Creditors: amounts falling due after one year	13		(86,654)		(150,747)
Total net assets			145,987		347,239
The funds of the charity:					
Total unrestricted funds			145,987		347,239
Total charity funds			145,987		347,239

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the trustees on 22 October 2024 and signed on their behalf by

Ndidi Okonkwo Nwuneli

Trustee

ONE Against Poverty (UK)

Statement of cash flows

For the year ended 31 December 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		(201,252)		645,801	
Depreciation charges		33,235		33,235	
Decrease in debtors		64,790		229,644	
Increase/(decrease) in creditors		101,592		(919,622)	
Net cash used in operating activities			(1,634)		(10,943)
Change in cash and cash equivalents in the year			(1,634)		(10,943)
Cash and cash equivalents at the beginning of the year			8,841		19,784
Cash and cash equivalents at the end of the year			7,207		8,841

Analysis of cash and cash equivalents and of net debt

	At 1 January 2023 £	Cash flows £	Other non- cash changes £	At 31 December 2023 £
Cash at bank and in hand	8,841	(1,634)		7,207
a Total cash and cash equivalents	8,841	(1,634)		7,207

ONE Against Poverty (UK)

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies

a) Statutory information

ONE Against Poverty (UK) is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 8th Floor, Endeavour House, 189 Shaftesbury Avenue, London, WC2H 8JR.

b) Basis of preparation

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

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

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

c) Public benefit entity

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

d) Going concern

As of the date of this report, the Trustees are planning a change to the operating structure in the UK, including a transfer of OAP's activities and operations to a UK branch office of The ONE Campaign, the sole member of OAP. This would allow a more effective use of resources in furtherance of OAP's charitable mission. As the charity's ongoing operations will be ceasing, and the charity will cease to exist, the trustees have prepared these financial statements on a basis other than going concern.

e) Income

ONE Against Poverty (UK) is funded entirely by the ONE Campaign in accordance with the Educational Grant and Intellectual Property Agreement between the two entities.

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

ONE Against Poverty (UK)**Notes to the financial statements****For the year ended 31 December 2023**

1 Accounting policies (continued)**f) Expenditure and irrecoverable VAT**

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

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- Support and governance costs are allocated to costs of charitable activities.

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

g) Operating leases

Rental charges are charged on a straight line basis over the term of the lease. Any lease incentives are also attributed on a straight line basis over the full length of the lease.

h) Tangible fixed assets

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

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

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

- Leasehold improvements 10 years

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

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

k) Financial instruments

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

l) Pensions

ONE Against Poverty (UK) operates a defined contribution pension scheme into which employees and the entity pay based on a percentage of gross salary.

ONE Against Poverty (UK)

Notes to the financial statements

For the year ended 31 December 2023

2 Income from donations and gifts in kind	2023	2022
	Total £	Total £
Donations and gifts in kind	4,026,298	4,815,471
	4,026,298	4,815,471

During the year, the entity received income and gifts in kind totalling £4,026,298 (2022: £4,815,471) from the ONE Campaign, the parent organisation to support ONE Against Poverty (UK)'s charitable and educational activities.

ONE Against Poverty (UK)**Notes to the financial statements****For the year ended 31 December 2023****3a Analysis of expenditure (current year)**

	Raising funds	Charitable activities	Governance costs	Support costs	2023 Total	2022 Total
	£	£	£	£	£	£
Staff costs (Note 5)	103,721	2,088,219	–	566,605	2,758,545	2,722,283
Other staff costs	130	2,625	–	712	3,467	6,501
Programme Consultants	5,108	102,847	–	27,906	135,861	574,731
Meetings and events	2,673	53,806	–	14,599	71,078	49,670
Campaigns	14,457	291,057	–	78,974	384,488	627,226
Travel and expense	2,242	45,138	–	12,248	59,628	36,147
Professional fees	–	–	43,159	–	43,159	119,501
Facilities and office supplies	27,029	544,167	–	147,651	718,847	744,714
IT and telecoms	1,610	32,418	–	8,796	42,824	40,751
Other administrative expenses	361	7,260	–	1,970	9,591	10,747
Write-back of balance owed to ONE Campaign	–	–	–	–	–	(757,488)
	157,331	3,167,537	43,159	859,461	4,227,488	4,174,784
Support costs	–	859,461	–	(859,461)	–	–
Governance costs	–	43,159	(43,159)	–	–	–
Total expenditure 2023	157,331	4,070,157	–	–	4,227,488	
Total expenditure 2022	198,286	3,976,498	–	–		4,174,784

Expenditure apportioned under 'raising funds' represent costs incurred to raise funds for OAP's charitable purposes. During 2023, all of OAP's funds were raised via the ONE Campaign.

ONE Against Poverty (UK)

Notes to the financial statements

For the year ended 31 December 2023

3b Analysis of expenditure (previous year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2022 Total £
Staff costs (Note 5)	112,158	2,032,729	–	577,396	2,722,283
Other staff costs	268	4,854	–	1,379	6,501
Programme Consultants	23,679	429,152	–	121,900	574,731
Meetings and events	2,046	37,089	–	10,535	49,670
Campaigns	25,842	468,349	–	133,035	627,226
Travel and expense	1,489	26,991	–	7,667	36,147
Professional fees	–	–	119,501	–	119,501
Facilities and office supplies	30,682	556,078	–	157,954	744,714
IT and telecoms	1,679	30,429	–	8,643	40,751
Other administrative expenses	443	8,025	–	2,279	10,747
Write-back of balance owed to ONE Campaign	–	–	–	(757,488)	(757,488)
	198,286	3,593,697	119,501	263,300	4,174,784
Support costs	–	263,300	–	(263,300)	–
Governance costs	–	119,501	(119,501)	–	–
Total expenditure 2022	198,286	3,976,498	–	–	4,174,784

Expenditure apportioned under ‘raising funds’ represent costs incurred to raise funds for OAP’s charitable purposes. During 2022, all of OAP’s funds were raised via the ONE Campaign.

During 2022 a liability owed to the ONE Campaign was written off to nil. This was on the basis that the balance was no longer payable.

ONE Against Poverty (UK)

Notes to the financial statements

For the year ended 31 December 2023

4 Net expenditure for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Depreciation	33,235	33,235
Operating lease rentals payable:		
Property	566,680	616,407
Auditor's remuneration (excluding VAT):		
Audit	12,500	11,200
Other services	2,950	2,750
	<u>2,950</u>	<u>2,750</u>

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

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	2,214,710	2,308,398
Redundancy and termination costs	141,746	–
Social security costs	289,022	305,495
Employer's contribution to defined contribution pension schemes	86,084	87,111
Other forms of employee benefits	26,983	21,279
	<u>2,758,545</u>	<u>2,722,283</u>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023 No.	2022 No.
£60,000 – £69,999	3	5
£70,000 – £79,999	7	3
£80,000 – £89,999	3	3
£90,000 – £99,999	1	1
£100,000 – £109,999	–	1
£110,000 – £119,999	1	–
£160,000 – £169,999	–	1
£170,000 – £179,999	2	1
	<u>2</u>	<u>1</u>

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £499,808 (2022: £399,774). Many of the charity's employees have a global focus, rather than a UK specific strategic role. As a result, only four of the charity's employees were designated as being key management personnel.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

ONE Against Poverty (UK)**Notes to the financial statements****For the year ended 31 December 2023**

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 37 (2022: 40).

Staff are split across the activities of the charity as follows (full time equivalent basis):

	2023	2022
	No.	No.
Raising funds	1.0	1.0
Charitable activities	27.7	29.6
Support	8.0	9.0
	36.7	39.6

7 Related party transactions

During the year a trustee of ONE Against Poverty (UK), Gayle Smith, was employed as CEO of the ONE Campaign, the parent charity of ONE Against Poverty (UK).

A trustee of ONE Against Poverty (UK), Tom Hart, was employed as President of the ONE Campaign until November 2023.

A trustee of ONE Against Poverty (UK), Jon Spears was employed as Interim President of the ONE Campaign on December 2023.

A trustee of ONE Against Poverty (UK), Annie Schouw was employed as Chief Development Officer of the ONE Campaign on December 2023.

ONE Against Poverty (UK) is a subsidiary of the ONE Campaign, a charity incorporated and registered in the United States of America.

8

During the year, the ONE Campaign provided support by donating funds and meeting the liabilities of ONE Against Poverty (UK) as they fell due. The donation and gifts in kind provided by ONE Campaign was £4,026,298 (2022: £4,815,471).

During the year, no donations were received from Board members of the ONE Campaign (2022: £nil).

Taxation

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

ONE Against Poverty (UK)**Notes to the financial statements****For the year ended 31 December 2023****9 Tangible fixed assets**

	Leasehold improvements £	Total £
Cost		
At the start of the year	332,350	332,350
At the end of the year	332,350	332,350
Depreciation		
At the start of the year	216,027	216,027
Charge for the year	33,235	33,235
At the end of the year	249,262	249,262
Net book value		
At the end of the year	83,088	83,088
At the start of the year	116,323	116,323

All of the above assets are used for charitable purposes.

10 Debtors

	2023 £	2022 £
Lease deposit	288,557	288,557
Prepayments	172,062	225,269
Other	645	12,228
	461,264	526,054

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	169,716	63,167
Accruals	84,917	27,414
Deferred rent incentive (note 12)	64,285	62,651
	318,918	153,233

ONE Against Poverty (UK)**Notes to the financial statements****For the year ended 31 December 2023****12 Deferred rent incentive**

Deferred income comprises rent amounts deferred due to rental costs being recognised over the full length of the lease, including an initial period where a rent incentive is in place.

	2023 £	2022 £
Balance at the beginning of the year	213,398	274,099
Amount released to income in the year	(62,459)	(274,099)
Amount deferred in the year	–	213,398
Balance at the end of the year	150,939	213,398

13 Creditors: amounts falling due after one year

	2023 £	2022 £
Deferred rent incentive	86,654	150,747
	86,654	150,747

14 Operating lease commitments payable as a lessee

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

	Property 2023 £	2022 £
Less than one year	485,040	485,040
One to five years	646,720	1,131,760
	1,131,760	1,616,800

The ONE Campaign act as guarantor for the property lease should ONE Against Poverty (UK) be unable to meet its payment requirements.

ONE Against Poverty (UK) is currently leasing office space at Endeavour House, 189 Shaftesbury Avenue, London with the term expiry date of 18 May 2026. With the planned change to the operating structure in the UK, as discussed elsewhere in this annual report and accounts document, there will be a transfer of all of OAP's activities and operations to a UK branch office of The ONE Campaign, the sole member of the charity. An assignment of the current lease to The ONE Campaign will not take place in 2024 and an agreement with the landlord about alternative options has not yet been confirmed.

A surrender of the lease is the primary option being explored, which would likely not take place before early 2025. If this is not possible, OAP will try to proceed with a subletting or shared occupation arrangement, in which case it may need to remain as tenant and the transfer of activities of the entity would be unlikely to take place until the end of the lease in 2026. The current remaining committed future lease payments up to the lease end date—if these options are not possible—are disclosed above.

15 Legal status of the charity

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