

WAR ON WANT

England & Wales · Charity number 208724

Details

Status Registered

Legal form Charitable company

Company number [00629916](#)

Registered 1962-09-22

Register [View on the Charity Commission register](#)

Contact

Address War On Want
44-48 Shepherdess Walk
London
N1 7JP

Phone 02073245040

Email support@waronwant.org

Website www.waronwant.org

Activities

Objects: 1.TO RELIEVE GLOBAL POVERTY HOWEVER CAUSED THROUGH WORKING IN PARTNERSHIP WITH PEOPLE THROUGHOUT THE WORLD. 2.TO PROMOTE HUMAN RIGHTS (AS DEFINED IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS AND SUBSEQUENT UNITED NATIONS AND INTERNATIONAL LABOUR ORGANISATION CONVENTIONS AND DECLARATIONS) AND, IN PARTICULAR, SUCH HUMAN RIGHTS WHICH CONTRIBUTE TO THE RELIEF OF GLOBAL POVERTY BY ALL OR ANY OF THE FOLLOWING MEANS: MONITORING ABUSES OF HUMAN RIGHTS, RELIEVING NEED AMONG THE VICTIMS OF HUMAN RIGHTS ABUSE, PROMOTING RESPECT FOR HUMAN RIGHTS AMONG INDIVIDUALS AND CORPORATIONS, RAISING AWARENESS OF HUMAN RIGHTS ISSUES. 3.TO ADVANCE THE EDUCATION OF THE PUBLIC INTO THE CAUSES OF POVERTY AND THE WAYS OF REDUCING POVERTY BY CONDUCTING RESEARCH AND PUBLISHING AND DISSEMINATING THE FINDINGS OF SUCH RESEARCH.

Activities: War on Want fights poverty in developing countries in partnership and solidarity with people affected by globalisation. We campaign for human rights and against the root causes of global poverty, inequality and injustice.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- Bangladesh
- Brazil
- China
- Colombia
- Honduras
- Iraq
- Kenya
- Malawi
- Mali
- Mozambique
- Nigeria
- Occupied Palestinian Territories
- Peru
- South Africa
- Sri Lanka
- Zambia
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,048,876	£2,728,272	£5,866,486	28
2024-03-31	£2,108,607	£2,476,867	£4,576,515	24
2023-03-31	£2,022,533	£1,920,100	£4,986,287	20
2022-03-31	£4,167,101	£1,928,317	£4,970,024	22
2021-03-31	£1,731,116	£1,704,661	£2,725,252	20

Trustees

Name	Role	Appointed
Alia Al Ghussain	Chair	2022-06-23
Amber Williams		2023-05-26
Dr Stephen Mark Davies		2022-06-23
Esther Giles		2022-01-31
Mark David Luetchford		2020-04-18
Mike Cushman		2023-05-26
Nesar Rafiq		2025-06-14
Norah Rosina O'Hare		2023-05-26
Rajiv Menon		2024-10-10
SHABEN NISA BEGUM		2023-05-26
Wilfred Sullivan		2024-10-10

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Accounts

War on Want



**WAR ON WANT
(A Company Limited by Guarantee)**

**Registered Charity Number: 208724
Registered Company Number: 629916**

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2025**

War on Want

Annual Report and Financial Statement for the year ended 31 March 2025

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Legal and Administrative Details

Charity number: 208724
Company number: 629916
Registered office and operational address: 44-48 Shepherdess Walk, London N1 7JP

Honorary President: **Vice** Rt. Hon. Lord Hattersley of Sparkbrook

Directors and trustees:

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Council of Management. The trustees serving during the year and up to the date of this report were as follows:

Trustee		Changes since 1 April 2024	Finance & Resources Committee
Benedict Birnberg	Company Secretary (Deceased)	No longer in post as of 13/10/2023 – organisation in process of reappointing a CS	
Shaben Begum		Appointed 26/5/2023	
Mike Cushman		Appointed 26/5/2023	☐
Steve Davies		Appointed 26/5/2023	
Ali Al Ghussain	Chair	Appointed as Chair 2/8/2024	☐
Esther Giles	Treasurer	Re-Appointed as Treasurer 14/6/2025	☐
Mark Luetchford		Appointed 26/5/2023	
Samantha Mason		Appointed 26/5/2023	
Roger McKenzie		Resigned 2/8/2024	☐
Norina O’Hare		Appointed 26/5/2023	
Anna Stone		Resigned 2/8/2024	☐
Amber Williams		Appointed 26/5/2023	

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Senior Management Team:

Asad Rehman	Executive Director
Liz McKean	Director of Campaigns, Policy & International Programmes
Lisa Khaydari	Director of Finance & Operations
Martin Dale	Director of Income & Engagement

Bankers:

Unity Trust Bank plc	Bank of Scotland
600 Gorgie Road	Nine Brindley Place
Edinburgh	Birmingham
EH11 3XP	B1 2HB

Investment Managers:

Rathbone Greenbank Investments
10 Queen Square
Bristol
BS1 4NT

Solicitors:

Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

Auditors:

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

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Structure, Governance and Management

Governing Document

War on Want is a charitable company limited by guarantee, incorporated on 8 June 1959, and registered as a charity on 22 September 1962. 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. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Appointment of the Council of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting. Any member of the charity is eligible for election to the Council of Management and members are actively encouraged to serve in this capacity.

Trustee Training and Induction

The trustees are elected from our membership. When new trustees are elected, they are introduced to the work of the charity and provided with the information that they need to fulfil their roles, including information about the role of trustees and charity law. New trustees attend an induction meeting prior to their first attendance of a Council of Management meeting.

Organisational Structure

The Council of Management, which can have up to 12 members, administers the charity. The Company Secretary also sits on the Council but has no voting rights. The Council meets quarterly, and there is one sub-committee, the Finance and Resources Committee, which meets prior to each Council meeting. In addition, lead trustees are appointed for each area of the charity's work and these trustees meet with the relevant directors and staff members on a regular basis. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity and is assisted in this role by the other members of the Senior Management Team (SMT).

Pay Policy for Senior Staff

The trustees consider the Senior Management Team as the key management personnel of the charity. All trustees give their time freely with none receiving remuneration in the year. The current salary structure for all staff (including the Senior Management Team) was agreed by the trustees and the Trade Union Shop, and annual pay awards across all grades are also subject to agreement between the Joint Negotiating Committee (JNC) and the Trade Union Shop. However, the trustees retain sole responsibility for setting the remuneration package of the Executive Director.

Public Benefit Statement

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We have referred to the Charity Commission's general guidance on public benefit, including the guidance on 'Public benefit: running a charity' (PB2), and are confident that our objects and activities fulfil these requirements. All our activities are for the benefit of the public, but in particular we would like to highlight the following:

- Our work with partners in the Global South benefits a wider constituency than the immediate members of our partner organisations; for example, we endeavour to work with our partners to support them to advocate for and achieve changes such as working to increase minimum wage levels. This has the potential to impact millions of individuals and households, the majority of whom will have no contact with or knowledge of War on Want or its partners.
- Our campaigning work focuses on issues that address the root causes of poverty, inequality and on securing human rights. For example, campaigning for workers' rights, for fair taxation for the public benefit, and on trade rules which impact public services. Our campaigns highlight issues in various media, both in the UK and globally, raising awareness among the general public. Our outreach work reaches many different audiences; we educate trade unions, women's rights organisations, community residents, schools and universities. We particularly aim to target those communities that are excluded and ignored in policy education and debates, empowering them to participate in processes and actions which can create a better life for themselves and others.

Fundraising Policy

War on Want is an independent and trusted voice in the fight to end poverty and defend human rights. Our work is made possible by the generosity of War on Want members, individual supporters, affiliated unions, and partnered Trusts and Foundations. **Thank you.**

War on Want operates with a small internal fundraising team and engages reputable professional external agencies in areas such as fundraising strategy, digital campaigning, telephone marketing, and printed mail appeals. Our fundraising activity is closely monitored with strict safeguarding and monitoring processes, with steps taken to protect potentially vulnerable supporters. We strive for best practice in fundraising, transparency, and engagement that's based on shared values. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice in all our fundraising activities.

War on Want does not engage in third-party face-to-face fundraising and never swaps or sells our supporters' data with other organisations. War on Want's Privacy Policy, maintained in accordance with the General Data Protection Regulation (GDPR), is published on our website. The policy clearly states what personal data War on Want will hold in relation to supporters, how it is used, and how individuals can raise concerns or complaints. War on Want has not received any formal complaints about its fundraising or data protection practices during the last financial year.

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Principal Risks and Uncertainty

War on Want recognises that the risks that we face are largely due to the nature and context of our work. The trustees follow a comprehensive Risk Management Policy which clearly defines the roles of the board, finance and resources committee and senior staff in identifying and managing risk. The board and senior staff discuss the impact, likelihood, and the management in place to mitigate these risks, as the trustees are the ultimate risk owner.

The trustees have reviewed the strategic risks facing the organisation. These are comprised of financial, operational, regulatory, external and strategic risks. Each risk area includes a number of principal risks and uncertainties, and mechanisms for management and mitigation. The key risks identified are as follows:

Restricted Funding

The organisation is partly dependent upon restricted project funding for its long-term programme and campaign work. This funding has to be sought constantly. Trustees carefully consider the professional judgement of staff when making future financial plans and in assessing the likelihood of funding being secured. When sufficient project funding is not secured the organisation must rely on its limited supply of unrestricted income, meaning that in the current context War on Want is operating with a lower level of projected future unrestricted income than is desirable. A decline in restricted funding over recent years has been in part due to the changing UK operational context, including regulations on campaigning and lobbying.

Reputational

Sophisticated campaigns undermining charities working to uphold international human rights and humanitarian law in the occupied Palestinian territory (oPt) seek to target our operational work, financial platforms, and even individual trustees and employees. These attacks pose a continued risk which restricts War on Want's ability to monitor human rights abuses and necessitates legal and financial support to defend the work of the charity.

Partners

War on Want works with a number of overseas partner organisations to deliver its programme activities effectively. Oversight is managed through due diligence, support, training capacity and monitoring visits by our staff, and external resources.

Financial Sustainability

The trustees monitor procedures in place to provide greater clarity on the financial performance and status of War on Want by regularly reviewing future income streams, fundraising performance, reserves, and ways of improving the retention and recruitment of members.

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Letter from War on Want Chair, Alia Al Ghussain, and Executive Director, Liz McKean

Dear Friends,

War on Want's belief that *poverty is political* is central to all we do. It shapes our understanding of the world and guides our work to realise a **Global Green New Deal** so everyone, everywhere, can live with dignity and in harmony with the planet.

Ahead of the **2024 UK General Election**, we called on all political parties to reimagine our rigged political and economic systems. These systems stopped the proliferation of fossil fuels, addressed global injustice, or slowed the increasing gap between rich and poor.

Instead, the UK remains deeply complicit in Israel's war crimes. Responsibility for climate destruction is side-stepped. The interests of the private sector are protected. This serves only to deepen inequality, embolden the far-right, and enable a tiny minority of people to build ever greater wealth, influence, and power.

After successful campaigning by War on Want and our allies, the UK has now left the **Energy Charter Treaty**, which allowed fossil fuel corporations to sue governments over perceived loss in *future* profits due to climate-protecting policies. The UK's exit from this climate-wrecking treaty was a

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huge victory. But we must go further, faster, to protect our planet and people facing injustice around the world.

In 2024, War on Want's new **'Make Polluters Pay'** campaign demanded Global North countries and corporations pay up for the damage they've caused. Our position is clear – addressing climate breakdown and the suffering it causes is fundamentally about justice. Communities on the frontlines of climate destruction must not be abandoned to suffer its worst impacts. Instead, countries and corporations with the greatest historical emissions – which have built vast wealth from fossil fuel extraction – must bear the biggest responsibility for financing a future that's greener, fairer, and more just.

In our report **'Towards Tax Justice'**, we highlighted the extent of corporate tax dodging as part of ongoing efforts to build UK support for a new UN Tax Convention. We have a once in a generation opportunity to ensure multinational corporations pay their fair share of tax by making it harder to hide in which countries they generate their vast profits.

In addition, our new **'Tax the Super-Rich'** campaign is pressuring the government to introduce fairer taxation on individuals with extreme wealth over £10 million. Rather than increasing taxation on working people, a tax on the super-rich could address deepening wealth inequality, fund public services, and ensure equitable access to essential resources like food, energy and land.

War on Want's solidarity with the Palestinian people stood firm in 2024. We called out Israel's military attacks on the Gaza Strip as a genocide against the Palestinian people. This is now confirmed by hundreds of human rights experts, humanitarian organisations, and a United Nations commission which has concluded that since 2023 the Israeli military has committed 'four out of five' acts defined as genocide by international law.

At the time of writing, Israel and Hamas were in the early stages of a ceasefire. We are hopeful this will provide the people of Gaza with an essential respite from a genocide that has killed nearly 70,000 Palestinians and led to the worst humanitarian crisis in modern times. However, the proposed plan – which were developed without Palestinian voices and the need for justice at its core – will not address Israel's brutal occupation of Palestinian land, the expansion of illegal settlements, or state-backed Israeli settler violence in the West Bank including East Jerusalem. At least 9,000 Palestinians – including hundreds of children – will remain in Israeli detention at risk of torture. No mention is made of holding Israel to account for its longstanding violations of human rights, repeated war crimes against the Palestinian people, ethnic cleansing and apartheid.

Over the coming year, we will continue to demand justice for the Palestinian people. War on Want will call for Israel and its allies to be held to account for committing and enabling a genocide. We will demand an end to the UK selling arms to the Israeli military and for UK businesses to stop profiting from stolen Palestinian land. We will reinvigorate our calls for the principles of accountability, justice and Palestinian self-determination to be essential foundations for a lasting end to the violence.

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In our 2024/5 Annual Report, you can read about the impact of your support over the past year. These achievements were only possible thanks to your generosity. **Thank you** for standing united as War on Want members, supporters, affiliated unions, and partners. Together we are an unstoppable movement for justice.

We would also like to thank Asad Rehman, our former Executive Director, who has now left War on Want after eight successful years. We are pleased to welcome Liz McKean, War on Want's Director of Campaigns, Policy, and International Programmes, as our new Executive Director.

In solidarity,



Alia Al Ghussain
Chair, Council of Management
Director



Liz McKean
Executive

Trustees' Annual Report

About War on Want

Vision

Our vision is a world free from poverty and oppression, based on social justice, equality and human rights for all.

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Mission

Our mission is to fight against the root causes of poverty and human rights violations, as part of the worldwide movement for global justice.

To deliver our mission, we have three charitable objects:

1. To relieve global poverty however caused, through working in partnership with people throughout the world.
2. To promote human rights (as defined in the Universal Declaration of Human Rights and subsequent United Nations and International Labour Organisation conventions and declarations) and, in particular, human rights which contribute to the relief of global poverty by all or any of the following means:
 - 2.1 monitoring abuses of human rights.
 - 2.2 relieving need among the victims of human rights abuse.
 - 2.3 respect for human rights among individuals and corporations.
 - 2.4 raising awareness of human rights issues.
3. To advance the education of the public into the causes of poverty and the ways of reducing poverty by conducting research and publishing and disseminating the findings of such research.

We do this by:

- 3.1 working in partnership with grassroots social movements, trade unions and workers' organisations to empower people to fight for their rights.
- 3.2 running hard-hitting popular campaigns against the root causes of poverty and human rights violation
- 3.3 running mobilising support and building alliances for political action in support of human rights, especially worker's rights
- 3.4 raising public awareness of the root causes of poverty, inequality and injustice, and empowering people to take action for change.

Our strategic approach to fighting the root causes of poverty, inequality and human rights violations

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We work with partners, social movements and community organisations around the world to fight against the root causes of poverty, oppression and injustice, and to challenge the power structures that are fuelling inequality. We mobilise our supporters and members in the UK to further our campaigning impact.

Progress against our strategic themes and goals for the years 2020-2025

Resisting Neoliberalism - Ending Corporate Impunity

We work to:

- expose the destructive policies, processes and behaviours of UK based multi-national corporations, their supply chains and the City of London that put profit before people and the planet;
- transform the systems, laws and regulations that enable corporations to act with impunity. This includes building support for binding regulations on UK corporations and the City of London to protect human rights and the environment;
- champion progressive trade policies that limit the power of corporations and instead prioritise the protection of the rights of workers, addressing inequality and the climate crisis;
- collaborate with the trade union movement and emerging movements around the climate emergency on a common and inter-sectional platform for trade justice and regulatory action to dismantle the destructive power of the City of London;
- build support for a set of policies that challenge the neoliberal model of unsustainable growth and the exploitation of people and the world's resources, by promoting public ownership of services and people's sovereignty over natural resources as the only policy pathway that respects environmental limits and guarantees everyone the right to a dignified life.

Pushing back against tax-dodging corporations.

Our briefing '**Towards Tax Justice**' – written in partnership with our allies in the tax justice movement - highlighted how multinational corporations are exploiting legal loopholes to shift an estimated \$1 trillion in profits to tax havens every year.

As a result, the UK lost an estimated £2 billion in taxes from big tech firms like Apple, Amazon, and Alphabet (Google) in 2021. This could have paid the salaries of 50,000 NHS nurses or 40,000 teachers.

Across the world, billions more are lost every year to tax-dodging multinational corporations – money that could help to fund education, healthcare, or a just transition away from fossil fuels.

Towards Tax Justice was shared with UK Members of Parliament, civil servants, trade unions, and other key audiences both online and in person.

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The report raised awareness of corporate tax dodging – and public support to end this unfair practice – ahead of our campaign demanding the UK government supports a new **United Nations Tax Convention**.

The UN Tax Convention – which is currently under negotiation and due to be agreed by member states in 2027 – is a once in generation opportunity to significantly strengthen global cooperation on how corporate profits and extreme wealth is taxed. As a minimum, we're calling for it to make tax avoidance more difficult by promoting greater transparency in global financial systems. This includes publishing where in the world corporations generate their vast profit and which super-rich individuals benefit from this extreme wealth.

The UK was one of only nine member nations to have opposed the UN Tax Convention at the most recent vote. War on Want developed MP briefings, met with members of parliament, coordinated civil society, and visited trade unions to strengthen our demands. The UK must support this rare opportunity to more fairly tax the super-rich, impose minimum tax rates on multi-nationals, and ensure big polluters pay for their climate-wrecking industries.

A special thanks to over 7,170 War on Want supporters who wrote to their MPs to demand the UK supports the UN Tax Convention. We will continue to campaign for tax justice in 2025.

Fairer Taxes on Extreme Wealth

In the UK, the richest 1% now have more wealth than the poorest 70% combined. As families are forced into food banks, billionaires blast celebrities into space. Every pound hoarded by the super-rich is another pound not spent on schools, hospitals, or tackling climate breakdown.

In 2024/25, War on Want launched a new campaign called **'Tax the Super-Rich!'**. Over 11,500 supporters emailed their MPs to call for a new extreme wealth tax on assets over £10 million and demand that the UK government shows leadership by signing the UN Tax Convention. We must stop extreme wealth from spiralling further out of control.

Taxing assets over £10 million just 2% could raise £24 billion year. This money could help to address deepening wealth inequality, fund the NHS, or further a just transition away from fossil fuels. Similar taxes have proved successful in Spain and Switzerland; a new UK tax on extreme wealth is *long* overdue.

Trade Union Solidarity

War on Want has a proud history of working with UK Trade Unions to defend labour rights and act in solidarity with workers around the world. In 2024/25 – alongside our allies including the TUC, Labour Behind the Label, and Remake, we shone a spotlight on UK high street brands like NEXT which are profiting from the exploitation of workers in the Global South. We also worked extensively with trade union partners in Sri Lanka against union busting, unfair pay, and charges of sexual harassment which have largely been ignored by management.

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We took our message directly to the trade union movement by attending multiple events, including the TUC Women's Conference and TUC Black Workers' Conference, as well as PCS, GMB, Unison, Unite's National Conferences, and Tolpuddle Martyrs Festival. This reached over 10,000 delegates, building momentum for our core campaigns; Tax the Super Rich, Justice for Palestine, and our demand for a Global Green New Deal where everyone, everywhere, can live with dignity and in harmony with the planet. A special highlight came at the TUC Congress in Brighton, where many of the 6,000 delegates visited our stand to sign our demand that the UK government supports the UN Tax Convention - drawn in by the Coconut shy in our 'Billionaires' Beach Tax Haven' stand.

War on Want also stood in solidarity with Asda workers in their demand for fairer pay and union recognition and joined protests outside Amazon HQ after it engaged in a sustained anti-union smear campaign. Amazon's dirty tactics meant workers lost the vote to unionise by just 28 votes - a razor thin margin and a clear sign that momentum is building among Amazon workers to form a union.

Protecting Workers' Rights and Tackling Global Inequality

We work to:

- build a renewed internationalism amongst key groups, organisations and audiences representing workers, and those holding governments and corporations to account on workers' rights;
- challenge the logic of the corporate growth model for shareholder profit and question corporate purpose in our work to advance workers' rights;
- campaign for a set of unifying global demands that encompass core rights for workers: a living wage, secure employment, the right to join a union and for universal public services;
- support our key partners, such as garment workers and those in the fast-food sector as our campaign focus;
- collaborate with workers' movements globally and in the UK to support their struggles, and build the capacity of workers' movements;
- build alliances in the UK and globally to rally behind our policy demands, and to connect the UK context to the global;
- partner with marginalised groups of workers in their struggles and support strong representative worker organisations and trade unions in the UK and globally;
- support workers in strategic global companies and their supply chains to build their international perspective and support for collective demands;
- campaign to end global inequality and economic exploitation by promoting a new social contract for workers, and for alternative models such as worker ownership models, and examples of models where workers are organising beyond wage relationships.

Supporting striking garment workers.

The Sri Lankan economic crisis of 2019-2024 - the worst since the country's independence in 1948 - was devastating for low paid workers. In Sri Lanka, the garment industry was particularly hard hit as the fallout from COVID-19 brought global supply chains to a standstill. Fast fashion retailers cancelled

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orders overnight. Production slowed to crawl. Factory bosses quickly passed their losses to the work force; cutting pay and unfairly dismissing workers on mass.

When workers at the Sumithra Halaska Factory in Colombo, which supplies UK brands like Asda and Superdry, faced similar treatment they exercised their right to unionise and right to strike for fairer pay, better working conditions, and job security. Factory bosses refused to engage constructively and instead responded with intimidation and violence.

The Sumithra workers - primarily women from rural communities - held strong. Every day on strike meant no wages; money covering not only their own living costs but often sent home to provide education, healthcare, and life's essentials for children or other family members.

Thanks to War on Want supporters, who gave generously to our April appeal, we provided vital emergency assistance to striking families through our Sri Lankan union partners - the General Services Workers Union (GSWU) and Free Trade Zone Union (FTZU). With War on Want funding, these partners also helped to educate garment workers on their labour rights and the importance of forming unions, and train new union leaders.

Defending workers from harmful labour practices and union busting.

War on Want continues to support the Commercial and Industrial Workers Union (CIWU) in Sri Lanka as they challenge the dismissal of unionised workers at ATG Intelligent Glove Solutions, a workwear gloves manufacturer with multiple factories in the country. ATG stands accused of multiple workers' rights violations - including unfair dismissal and penalising workers in their attempts to unionise.

In 2024, War on Want commissioned research to gather testimony from workers into their experiences at ATG. This research not only found clear evidence of union-busting and worker intimidation, but a widespread culture of fear which actively discouraged workers from standing up for their rights.

Alongside this research, War on Want continued to advocate for improved labour rights in Sri Lanka - both publicly and behind the scenes. We stand firmly in solidarity with workers in their struggle for fairer pay, improved conditions, and union recognition.

Emergency support after devastating floods

In August 2024, War on Want provided emergency support following devastating floods in Bangladesh. A huge thank you to all War on Want supporters who gave generously to our emergency appeal - with your help, our partners the Bangladesh Agriculture Farm Labour Federation and Jatiyo Kisan Shramik Society (a national association of women farmers), helped hundreds of families on the frontline of climate destruction with food, shelter, and essential assistance.

Standing with Farmers and farm workers

In Morocco, we continued our partnership work with the Syndicat Démocratique de l'Agriculture (SDA) Union - Democratic Union of

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Agriculture - to strengthen workers' rights and improve livelihoods in the export-driven food industry.

In the Souss Massa region of Morocco, which accounts for nearly 70% Morocco's agricultural exports, 60% of workers are women – representing a work force of nearly 72,000. These women often work in unsafe and unsanitary conditions resulting in injury, poor health, and even death through agricultural accidents or negligence. Attempts to unionise are met with severe punishment, with organisers fired or persecuted via the courts by employers emboldened by Morocco's punitive anti-trade union laws.

This partnership will raise public awareness of the issues faced by agricultural workers in Morocco, especially women. We will spotlight the many issues impacting women in agriculture including personal safety, unsafe transport, inadequate housing, and matters related to their responsibilities as care givers within the home.

In addition, we are supporting SDA's political education programmes to advocate for their members' labour rights through media training, website development, and social media management – as well as providing direct financial assistance to fund and equip union offices.

As part of our wider strategy to stand in solidarity with farm workers, in 2024/25 War on Want undertook extensive research in Morocco into the origin of export goods like berries and tomatoes. Such produce – destined for UK supermarket shelves – are known to be produced in 'mega farms' with harsh working conditions. Our aim is to document these injustices and identify those responsible before ultimately working to improve labour rights for farm workers in Morocco.

The Global Commons: Energy and Food as a Public Good

We work to:

- promote a 'Justice Transition' that centres the realities and the demands of peoples of the Global South and their calls for food and energy to be part of the Global Commons, as a solution to the crisis of climate and inequality;
- challenge the role of extractive industries in driving climate and environmental injustices, and advocate for policies that guarantee everyone the right to food and energy;
- campaign for laws and policies that establish energy and food as a public good;
- combat the greenwashing of extraction for renewable energy and campaign to stop the new wave of harmful extraction of resources;
- campaign for laws and policies that enshrine food as a human right and take away the social licence of the big agribusiness companies;
- develop partnerships with organisations and movements resisting land grabs, and expose the corporate actors involved;

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- build stronger regional alliances with and between our international partners around the demands of energy and food as a public good;
- establish strong links with workers' movements and the wider climate justice movement to build support for an intersectional and internationalist approach to the 'Justice Transition' response to the climate emergency;
- campaign for alternative policies, approaches and systems to prevent a new wave of extraction of resources, as well as ensuring a fair-hare repayment mechanism - to allow communities to build their resilience and alternatives.

Azadi Fund for a Just, Equitable, and Ecological Transition

Launched in 2024/25, the ***Azadi Fund for a Just, Equitable, and Ecological Transition*** (or 'Azadi' for short) works to realise a world where everyone, everywhere, can live with dignity and in harmony with the planet. 'Azadi' means 'freedom' or 'liberty' in multiple languages. Freedom from climate breakdown. Freedom from inequality. Freedom from injustice.

Azadi provides grants and practical support to grassroots organisations in the Global South helping them to connect, share expertise, and build effective movements. Together we form a 'movement of movements' - standing in solidarity, amplifying each other's struggles, and leveraging our collective power to drive national, regional and global change.

In 2024/5, Azadi focused on War on Want's existing allies and networks; expert local organisations with established track records in movement building. Azadi funded Trade Unions for Energy Democracy - a global network of trade unions - to help further the democratic control and social ownership of energy. Azadi also supported FASE Brazil to deliver a Global Convergency on Just Transitions. This brought together 22 organisations from Latin America and global networks to build solidarity and develop shared strategies for a just transition to low-carbon economies that deliver for workers, Global South communities, and the environment.

The FASE grant also curated a cultural and political festival to raise public awareness of climate justice in Brazil and, in November 2025, will amplify the voices of Brazilian and Amazonian movements on the international stage at the UN Climate summit, COP30.

Resisting corporate land grabs in Sri Lanka

In 2024/25 War on Want continued to partner with MONLAR in Sri Lanka, which has empowered farming communities, defended land rights, and fought for food sovereignty for over 30 years.

This partnership will train over 5,000 farm workers to boost their livelihoods through advocacy for small hold farmers, the preservation of ancestral farming techniques, and 'agroecology' - a sustainable approach to farming and food production which integrates ecological and social considerations in agricultural management.

Communities in the Global South must have ownership of their food systems to guide how agriculture development delivers local needs. With War on

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Want funding, MONLAR has increased famers' capacity to resist corporate attacks on food sovereignty by successfully halting 13 major projects which threatened the right to land and water of small hold famers and local communities. These include the Aura Lanka Ale Vera Project, which was widely criticised as a corporate land grab for export-orientated commercial farming, and a floating solar energy farm in Embilipitiya Province after local fishermen were denied access to a lake they had fished for generations.

Strengthening the Climate Justice movement ahead of COP29

Global North governments tell us there's no money to realise our vision of a **Global Green New Deal**; a world where everyone can live with dignity and in harmony with nature. Yet billions flow into corporate subsidies, tax-breaks for the super-rich, and military expansion.

Clearly, money is there. What's missing is the political will to reimagine our economic systems to properly invest in education, healthcare, and an immediate just transition away from fossil fuels.

Ahead of the **UN Climate Summit COP29** in Baku, Azerbaijan, War on Want worked with the UK climate justice movement to amplify the voices of our global partners, focusing on two urgent themes: climate finance and the intersectional nature of crises in the Global South.

Who pays for the just transition is fundamentally about fairness and justice. Those most responsible for climate breakdown must Pay Up! for the damage they've caused. Communities on the frontlines of climate breakdown - those least responsibly for climate wrecking industries - must not be abandoned to face the worst impacts of climate emergencies alone.

Ahead of COP29, War on Want led movement building workshops, webinars, and events to galvanise the UK climate justice sector in its demand for a Just Transition. Our in-person action during the **Global Week of Action for Climate Finance and a Fossil Free Future** - one of 200 worldwide - gained national press attention after we suspended a giant banner from Westminster Bridge reading 'End Fossil Fuels. Fast. Forever.'

Our COP29 strategy brought together trade unions, feminist, Indigenous people's groups to international momentum for climate justice and underscore our shared demand for a just transition that delivers for people and planet. Solidarity across movements is more important than ever when standing together to end Israel's genocide in the Gaza Strip, which since October 2023 has not only killed nearly 70,000 Palestinians but released hundreds of thousands of tonnes carbon emissions and cost billions of dollars which could otherwise have been spent delivering meaningful solutions to the climate emergency.

To our dismay, COP29 saw the UK and other Global North Countries fail the Global South. The long established 'Common but Differentiated Responsibility' principle - which recognises countries have differing historical responsibilities for climate breakdown and financial abilities to PayUp! - were abandoned. The Global North pledge \$300 billion to combat climate destruction by 2035. After adjusting for inflation, this represents a relatively small increase to the \$100 billion promised and not delivered over ten years ago and falls far short of the estimated \$5 trillion that is needed

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globally for meaningful climate action. Worse still, this money would primarily be made available through a complex system of loans to the Global South – deepening already untenable national debts and hard-wiring profit as a key motivator of climate finance.

War on Want will continue to fight for climate justice as part of our Global Green New Deal campaign in 2025/26.

Resisting the politics of colonialism, securitisation, and militarisation.

We will work to:

- change the dominant perception of migration and its drivers, and to stop the climate/ refugee migration discourse being narrowed to exclude survival migration, and ensure the discourse is shaped by an internationalist perspective of solidarity and respect for the rights of all people;
- delegitimise the narrative on militarised borders, and tools such as detention;
- campaign for changes in laws, policies and practices to end the destructive trade in weapons and technology that undermine human rights;
- expose, and target for divestment those investing in private military and security companies including banks and others;
- call for trade controls over surveillance technologies;
- call for a new definition of climate induced migration that includes a broader definition of survival migration;
- stand in solidarity with communities facing the impact of colonialism, occupation and human rights violations through our campaigning and our work with partners;
- strengthen and expand the network of movements working around militarised borders and create opportunities for solidarity actions;
- call for all people to have the ‘Right to Stay, Right to Move and Right to Return’ as a fundamental human right.

This is genocide

In January 2024, the International Court of Justice (ICJ) found it ‘plausible’ that Israel is committing genocide against the Palestinian people in the Gaza Strip. Defined by the genocide convention, this includes **any** of the following acts committed with the intent to destroy – **in whole or in part** – a national, ethnical, racial, or religious group, such as:

- Killing members of the group;*
- Causing serious bodily or mental harm to members of the group;*
- Deliberately inflicting conditions calculated to bring about the group’s physical destruction;*
- Imposing measures intended to prevent births within the group;*
- Forcibly transferring children of the group to another group.*

Following its ruling, the ICJ ordered Israel to take ‘all measures within its power’ to ensure Palestinians are not subject to genocide in the Gaza Strip. Israel ignored this ruling and launched a deadly assault on Rafah City, where

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it had previously sent 1.4 million Palestinians after forcibly displacing them from elsewhere in Gaza.

Israel's atrocities in Gaza prompted the International Criminal Court (ICC) to issue arrest warrants for Israel's Prime Minister, Benjamin Netanyahu, and its then Defence Minister, Yoav Gallant, for war crimes and crimes against humanity.

War on Want has a proud history of speaking truth to power and exposing injustice. We were the first UK charity of our size to call Israel's systemic oppression of Palestinians as **apartheid** and, in December 2024, led UK charities in unequivocally calling Israel's attacks on the Palestinian people a **genocide**. This position is supported by a United Nations Commission of Inquiry which concluded Israel is committing Genocide, the world's leading legal experts on apartheid and genocide, and hundreds of humanitarian organisations globally.

In 2024/25, War on Want stepped up its Justice for Palestine campaign to demand an end to the complicity of the UK Government and corporations in Israel's genocide. Over 23,000 people emailed the UK Foreign Secretary, David Lammy MP, to make clear that Israel's military actions were genocide as part of our '**This is Genocide**' campaign. 11,500 War on Want supporters called for the UK to back the ICC's decision to issue arrest warrants for Netanyahu and Gallant, and nearly 17,000 of you demanded an end to the UK's complicity through trade deals, financial institutions, and private companies that profit from Israel's genocide or illegal occupation of stolen Palestinian land.

In 2024, we also continued to support our Palestinian partners as they advocated for the rights of Palestinians held in Israeli military detention, often without trial or charge, and documented other violations of international humanitarian law in the occupied Palestinian territory so perpetrators can one day be brought to justice.

Ending UK complicity in genocide

In 2024, the UK government cancelled 30 arms licences to UK companies supplying weapons and military technology to Israel. This decision was welcomed but over 300 licences remain active - continuing the UK's complicity in genocide.

War on Want stepped up its existing Justice for Palestine strategies - relaunching our **Stop Arming Israel Campaign**. We will not rest until all UK arms licences are terminated and, in 2024/25, 35,000 of our supporters emailed their MPs to demand an immediate end to the UK supply of arms to Israel.

In partnership with Campaign Against Arms Trade and Palestine Solidarity Campaign, we updated our report **Barclays: Arming Israel's Apartheid and Genocide**. This report exposes how one of the UK's biggest high street banks has holdings in and/or provides financial services to at least 9 companies known to be producing weapons and military technology used to commit apartheid and genocide against Palestinians - including Elbit systems, one of Israel's largest private arms companies.

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The report demands Barclays publicly commits to ending its investment in companies fuelling and profiteering from Israel's genocide and crimes against humanity in Gaza and the West Bank. 150 people downloaded the report and 7,000 of you took part in a new supporter action emailing the Barclay's Group Chairman, Nigel Higgins, to demand an end to Barclay's role enabling Israel's atrocities. Many of you also joined War on Want to protest the Barclays AGM in May – taking this demand directly to Mr Higgins and complicit Barclays shareholders, sharing your outrage at a genocide which since October 2023 has killed over 70,000 Palestinians including more than 20,000 children.

War on Want became an active member in the ***Don't Buy into Occupation (DBIO) Coalition***, further evidencing the large-scale financial investment by the UK and Europe's banking sector in companies involved in and benefiting from Israel's illegal settlements. As part of the coalition, we helped develop the DBIO's flagship annual report, coordinated its dissemination to key decision-makers and influencers across the UK and Europe, and developed a research strategy to widen the focus of the Coalition's next report to incorporate financial institutions' investment in sectors involved in the illegal occupation, as well as illegal settlements.

Influencing UK Politicians behind closed doors.

In 2024/25, War on Want significantly increased its coordination with **the wider Palestine movement** – using joint letters to align and strengthen our shared goals. This ensured our movement spoke in one robust voice for Palestinian justice, especially when raising awareness within the government of the UK's complicity in Israel's war crimes – not only in the occupied Palestinian territory but in Lebanon, Syria, Yemen, and Iran.

We coordinated and otherwise helped inform dozens of joint letters exposed multiple violations of international law regarding arms, military cooperation, trade, human rights, and other important issues. These interventions included a joint letter to then Foreign Secretary David Cameron, and the former Shadow Foreign Secretary David Lammy, to protest the torture of Palestinians in Israeli detention and a proposed UK/Israeli mechanism for detention facility visits which would have poorly replaced the impartial role of the International Committee of the Red Cross in monitoring treatment of prisoners.

Ahead of the UK general election we met with senior UK politicians including Sir Keir Stammer and David Lammy. War on Want's advocacy means UK politicians at the most senior levels cannot plead ignorance over the complicity of the UK government and UK businesses in Israel's genocide against the Palestinian people. The world is watching. Enablers of genocide and illegal occupation will be held to account.

Implementation of the Strategic Plan 2020-25

The last five years have been an unprecedented and deeply turbulent time. Events like COVID-19, the continued proliferation of fossil fuels, and increasing military aggression have exacerbated the climate crisis, deepened inequality and attacks on our human rights, and led to a resurgence of far-right politics in both the UK and around the world.

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Yet the response and solidarity of communities on the front lines of these crises provides us with hope and optimism. Progressive justice movements are better connected, more united, and stronger than ever before. Indigenous peoples and other communities facing climate destruction now have a bigger voice on the global stage. Palestinians and their supporters have exposed the inhumanity and illegality of Israel's genocide, and the complicity of its allies like the UK, despite facing near unimaginable violence and attacks on their civil rights.

And all around the world, workers' organisations, economic justice campaigners, and other defenders of democracy are pushing back against deepening wealth inequality, the scapegoating of marginalised people, and the erosion of our hard-won freedoms like the right to unionise, strike, and protest.

In the final year of War on Want's 2020-2025 strategic plan, we continued to advance the strategic priorities outlined in this report to address the interconnected crises of climate destruction, inequality, and economic injustice. We also underwent a process of review and reflection ahead of developing a new strategic framework – ensuring we can remain impactful in realising our vision of a world based on social justice, equality, and human rights for all.

The Year Ahead - Priorities for 2025/26

1. Growing our Movement

War on Want will continue to build our supporter base by attracting individuals, unions, and philanthropic partners to support and fund our ambitious programmes of political education, campaigning, advocacy, and international programmes.

Our communications and engagement strategies will deepen supporter understanding of the historic and continuing role that Global North countries and multi-national corporations play in climate destruction and economic, social, and cultural oppression. We will organise and mobilise our supporters to hold the UK government and UK businesses to account for perpetuating and deepening injustice. Our campaigns will pursue meaningful policy to advance justice for Palestinians, fairer systems of tax, trade justice, and help to stem the proliferation of fossil fuels and other extractive industries. In doing so, War on Want will advance a just transition towards fairer, greener, and more equitable futures for all.

2. Strengthening our Movement

War on Want recognises that positive change is best achieved as an active partner in global wider movement for climate, social, and economic justice. In 2025/26, we will connect, finance, and strength local, regional, and international movements to help create a global 'movement of movements' towards a just, ecological, and equitable transition.

We will stand in solidarity and help to organise unions, workers' organisations, and justice campaigners in the UK and internationally around a shared goal. We will centre the needs and voices of people on the frontlines of inequality, injustice, and climate breakdown - particularly communities in the Global South -

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as we demand the Global North pays its fair share in financing and realising progressive solutions to the challenges we face.

3. Advancing a Global Green New Deal

War on Want will continue to advance its radical and alternative vision for a just, equitable, and ecological future under its Global Green New Deal framework. This framework seeks to realise fairer, greener, and more just societies by advancing of four core themes:

- i) Workers' rights and the just transition
- ii) Fixing the global economy
- iii) Transforming our Energy and Food Systems
- iv) Imagining a post-extractives future

4. Resisting colonialism, securitisation, and militarisation.

We will continue to anchor radical anti-colonialism by standing together with Palestinian and Western Saharan justice movements to end occupation and colonial oppression. This will include campaigning, solidarity actions, and other activities to end Israel's ongoing genocide against the Palestinian people, the complicity of the UK government and corporations, and new demands to hold those responsible to account for committing and enabling crimes against humanity.

In 2025/26, we will also strengthen our work to unite global movements as part of a common struggle. We must recognise the shared root causes - and solutions - to ending the genocide against the Palestinian people, the oppression of the Sahrawi people, and other injustices like climate breakdown extreme wealth inequality, and the denial of democratic rights.

5. Developing a new strategic framework for 2026-2029

Global justice movements are facing significant challenges around the world. Progressive policies are under attack from far-right administrations. The gap between rich and poor is greater than ever before. International security and cooperation in the face of existential crises like climate breakdown are being challenged by a resurgence of unilateralism, nationalism, and increased militarisation.

In 2025/26, War on Want will review its outgoing 2020-2025 Strategic Framework before launching a new Strategic Framework for 2026-2029. The 2026/2029 Strategic Framework will ensure War on Want, its core campaigns, and international programmes can effectively respond to the challenges we face given the rapidly changing external environment.

Financial Review

Income & Expenditure

Income

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In 2024-25, War on Want's total operating income was £4,048,876, an increase of £1,940,269 compared with the 2023-24 total of £2,108,607. This increase is mainly due more grant and unrestricted funding 2024-2025 compared to the prior year.

Principal funding sources

We received 70% of our funding (2024: 53%) in the form of grants for restricted purposes. These funds provide significant support for War on Want's international programmes and campaigning work, across the thematic areas detailed below. Grant-makers who gave more than £10,000 to support our work are:

International Programmes	The Open Society Foundation, Waterloo Foundation as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.
Campaigns	Full Circle Foundation, IHL Trust, Open Society Foundation, Oak Foundation, Lush Ltd, as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.

Expenditure

Total operating expenditure was £2,728,272 which is £251,405 higher than the 2024-2025 total of £2,476,867.

We were pleased to have been able to maintain spending commitments, invest allocated funding into our support, fundraising and campaigns and programmes functions and ensure that our staff is well-supported in light of cost of living crisis.

Total Funds

War on Want's total funds amounted to £5,866,486 as of 31 March 2025, an increase of £1,289,973 compared with the 31 March 2024 total of £4,576,513.

Unrestricted Funds

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On 31 March 2025, War on Want's unrestricted funds (excluding fixed assets, designated and restricted funds) increased to £1,671,467 (2024:1,719,176).

Restricted Funds

On 31 March 2025, the remaining funds held for restricted purposes was £2,340,349 (2024: £657,105) which War on Want is obliged to spend on purposes specified by donors' contracts and their instructions.

Designated Funds

The designated funds comprise £621,192 representing the net book value of tangible fixed assets, and £1,233,478 that has been designated specifically from a receipt of legacy towards office relocation activities as well as investments into the support and fundraising functions of the organisation, which will provide crucial support to the five-year strategic aims.

Reserves Policy

The Charities Statement of Recommended Practice (SORP) (see note 1(b), p.33) defines 'free reserves' as the total funds of the charity less restricted funds, designated funds, and any unprovided commitments. War on Want has fully provided for all known commitments, so the charity's reserves are represented by the general fund and amount to £1,671,467 as at 31 March 2025.

War on Want needs to hold reserves in order to be able to continue to meet its obligations and deliver its programme of activities in the event of adverse circumstances such as those discussed under Principal Risks and Uncertainty (p.5-6 above). Primary financial risks such as unexpected falls in income, unplanned increases in expenditure, and unexpected fluctuations in exchange rates are evaluated on the basis of our need to maintain planned expenditures (excluding separately funded activities) at their current budgeted levels until the effects of the adverse event can be mitigated, which may be between three and six months depending on the nature of the risk. Reputational and other risks are evaluated on the basis of financial impact and likelihood of occurrence, both individually and in potential conjunction with other adverse events. The trustees have also considered the reserves that would be required in a last resort, to deal with winding-up costs and secure an orderly closure of the charity; however, in this case the property asset would be realised, substantially increasing the available reserves.

On the basis of the above policy, the trustees have determined that War on Want's reserves should be at least £1,100,000 in 2024-25, and do not need to be more than £1,800,000. Reserves as at 31 March 2024 are £1,671,467 which is within the agreed range. This level of reserves leaves us well placed to cope with the severe fundraising and operational challenges arising from inflationary pressures and changing economic landscape, and

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we anticipate that reserves will be well within our policy parameters by 31 March 2026.

Significant events that have affected performance

There have been no significant events that have affected performance in the year.

Investment Policy

Whilst recognising that the Council of Management has a duty of care to ensure that any investment is made in order to provide the charity with the highest possible level of return, the Council of Management has also considered the potential risk caused where investment in a particular type of business would conflict with the aims of the charity. To this end and to ensure that War on Want is not in breach of the Trustees Act 2000, the Council of Management has set out the following core principles.

1. War on Want will not invest in or be directly associated with businesses that directly contravene its charitable objects;
2. War on Want will not invest in or be directly associated with businesses that could be reasonably judged to bring War on Want into disrepute;
3. Where financially prudent, War on Want will seek to invest in businesses that improve, or support improvement to, livelihoods and working conditions in developing countries.

The Council of Management acknowledges that, as part of a Campaigns strategy, War on Want may make a nominal investment in order to access shareholders' meetings. These purchases will need to be approved on a case-by-case basis by the Council of Management or its delegated representative.

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Statement of Trustees' Responsibilities

The trustees (who are also directors of War on Want 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) including FRS102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which are sufficient to show and explain the Company's transactions and 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.

Disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors for the ensuing year.

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This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of trustees and signed on their behalf by:



Esther Giles, Treasurer

Independent Auditor's Report to the Members of War on Want

Opinion

We have audited the financial statements of War on Want ('the company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and Notes to the Financial Statements, including a summary of 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 Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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; 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 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 Financial Reporting Council'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

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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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' 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 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

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- 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' exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 24, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit

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procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to

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obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 company's members those matters we are required to state to them in an auditor's

War on Want

Annual Report and Financial Statement for the year ended 31 March 2025

report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date:

War on Want

Annual Report and Financial Statement for the year ended 31 March 2025

Statement of Financial Activities

(Incorporating an Income and Expenditure account)
For the year ended 31 March 2025

	Note	2025				2024			
		Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2024 £
INCOME FROM:									
Donations and legacies	2	1,007,009	-	9,320	1,016,329	897,279	-	22,564	919,843
Other trading income		2,052	-	-	2,052	25,677	-	-	25,677
Investment income	3	171,882	-	-	171,882	15,511	-	-	15,511
		<u>1,180,943</u>	<u>-</u>	<u>9,320</u>	<u>1,190,263</u>	<u>938,467</u>	<u>-</u>	<u>22,564</u>	<u>961,031</u>
Charitable activities									
Campaigns & Policy	4	44,500	-	2,814,113	2,858,613	46,350	-	1,101,226	1,147,576
International Programmes									
Total operating income		<u>1,225,443</u>	<u>-</u>	<u>2,823,433</u>	<u>4,048,876</u>	<u>984,817</u>	<u>-</u>	<u>1,123,790</u>	<u>2,108,607</u>
EXPENDITURE									
Raising funds									
Investment management fees	5	24,000	-	-	24,000	8,466	-	-	8,466
Fundraising costs	5	511,637	71,224	-	582,861	379,082	130,988	-	510,070
		<u>535,637</u>	<u>71,224</u>	<u>-</u>	<u>606,861</u>	<u>387,548</u>	<u>130,988</u>	<u>-</u>	<u>518,536</u>
Charitable activities									
Campaigns & Policy	6	351,625	248,248	490,142	1,090,015	583,033	46,062	955,401	1,584,496
International Programmes	6	381,349	-	650,047	1,031,396	252,194	-	121,641	373,835
		<u>732,974</u>	<u>248,248</u>	<u>1,140,189</u>	<u>2,121,411</u>	<u>835,227</u>	<u>46,062</u>	<u>1,077,042</u>	<u>1,958,331</u>
Total operating expenditure		<u>1,268,611</u>	<u>319,472</u>	<u>1,140,189</u>	<u>2,728,272</u>	<u>1,222,775</u>	<u>177,050</u>	<u>1,077,042</u>	<u>2,476,867</u>
Net operating income/ (expenditure)		(43,168)	(319,472)	1,683,244	1,320,604	(237,958)	(177,050)	46,748	(368,260)
Net gains/ (losses) on investment assets		(30,632)	-	-	(30,632)	(41,513)	-	-	(41,513)
Net income/ (expenditure)		<u>(73,800)</u>	<u>(319,472)</u>	<u>1,683,244</u>	<u>1,289,972</u>	<u>(279,471)</u>	<u>(177,050)</u>	<u>46,748</u>	<u>(409,773)</u>
Gross transfers between funds	17	26,091	(26,091)	-	-	(1,527)	1,527	-	-
Net movement in funds		<u>(47,709)</u>	<u>(345,563)</u>	<u>1,683,244</u>	<u>1,289,972</u>	<u>(280,998)</u>	<u>(175,523)</u>	<u>46,748</u>	<u>(409,773)</u>
Total funds brought forward	17	1,719,176	2,200,233	657,105	4,576,514	2,000,174	2,375,756	610,357	4,986,287
Total funds carried forward	17	<u>1,671,467</u>	<u>1,854,670</u>	<u>2,340,349</u>	<u>5,866,486</u>	<u>1,719,176</u>	<u>2,200,233</u>	<u>657,105</u>	<u>4,576,514</u>

All recognised gains and losses are included in the Statement of Financial Activities

The net movements in the Charity's funds for the year arise from the Charity's continuing activities

The Notes on pages 33 to 44 form part of these accounts.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2025

Balance Sheet

As at 31 March 2025

	Note	31-Mar-25 £	31-Mar-24 £
Fixed Assets			
Tangible assets	12	621,192	647,283
Investments	13	578,510	609,143
		<u>1,199,702</u>	<u>1,256,426</u>
Current Assets			
Stocks	14	2,525	2,598
Debtors	15	276,760	163,712
Short term investments		4,000,000	850,000
Cash at bank and in hand		513,240	2,490,585
		<u>4,792,525</u>	<u>3,506,895</u>
Liabilities			
Creditors falling due within one year	16	(125,741)	(186,807)
		<u>4,666,784</u>	<u>3,320,088</u>
Net current assets			
		<u>4,666,784</u>	<u>3,320,088</u>
Total assets less current liabilities			
Net Assets		<u><u>5,866,486</u></u>	<u><u>4,576,514</u></u>
Funds and Reserves			
Restricted funds	17	2,340,349	657,105
Accumulated fund	17	1,671,467	1,719,176
Designated funds	17	1,854,670	2,200,233
		<u>5,866,486</u>	<u>4,576,514</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees on 28 January 2026 and signed on their behalf by:



Esther Giles, Treasurer

War on Want

Annual Report and Financial Statement for the year ended 31 March 2025

Company registration number: 629916

War on Want

Annual Report and Financial Statement for the year ended 31 March 2025

Cash Flow Statement

As at 31 March 2025

	2025 £	2024 £
Cash flow/ (outflow) from operating activities		
Net cash (used in)/ provided by operating activities	<u>1,175,000</u>	<u>(196,630)</u>
Cash flows from investing activities		
Investment income and interest received	12,549	14,004
Proceeds from disposal of fixed asset investments	108,280	144,685
Proceeds from the disposal of fixed assets	-	-
Acquisition of fixed asset investments	(79,472)	(149,549)
Payments to acquire tangible fixed assets	(15,542)	(27,014)
Short term investments	-	-
	<u>25,815</u>	<u>(17,874)</u>
Net (decrease) / increase in cash and cash equivalents	1,200,815	(214,504)
Cash and cash equivalents at beginning of the year	<u>3,378,956</u>	<u>3,593,460</u>
Cash and cash equivalents at end of the year	<u>4,579,771</u>	<u>3,378,956</u>
Relating to:-		
Cash at bank and in hand	513,240	2,490,585
Short term deposits included in investments	4,000,000	850,000
Short term deposits included in investments	66,531	38,371
	<u>4,579,771</u>	<u>3,378,956</u>

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2025 £	2024 £
Operating surplus/(deficit)	1,289,972	(409,773)
Adjustments for:		
Depreciation charges	41,633	55,487
Net (gains)/ losses on investments	68,366	41,513
Other cash movements on investment	(38,371)	(12,760)
Investment income	(12,549)	(14,004)
Decrease/ (increase) in stock	73	3,066
Decrease/ (increase) in debtors	(113,048)	97,654
Increase/ (decrease) in creditors	(61,066)	42,187
Net cash (used in)/ provided by operating activities	<u>1,175,000</u>	<u>(196,630)</u>

Analysis of Changes in Net Debt

	01/04/2024	Cash Flows	31/03/2025
Cash	2,490,585	(1,977,345)	513,240
Cash and cash equivalents	<u>888,371</u>	<u>3,178,160</u>	<u>4,066,531</u>
	<u>3,378,956</u>	<u>1,200,815</u>	<u>4,579,771</u>

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a) **Company status**

War on Want is a company limited by guarantee and has no share capital. The liability of each member is limited to £10 per member. It is a charity registered in England and Wales with a registered office at 44-48 Shepherdess Walk, London N1 7JP. The company number is 629916 and charity number 208724.

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) and the Companies Act 2006.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest pound.

c) **Going Concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income.

The trustees have concluded that, in line with the reserves policy and cash liquidity requirements of the charity, there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

d) **Income**

All income is recognised when there is entitlement to the funds, the receipt is probable, and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable, and the amount of the legacy receivable

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

e) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered. Payments to partner organisations and other expenditure on operational programmes are accordingly recognised in the period in which they are incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating office costs per capita, staff costs by time spent and other costs by their usage.

g) Communications costs

Communications costs exclude fundraising communications, but include those for the website, our newsletter, and Up Front, which inform the public of our activities overseas and in the UK. The costs for these activities have been apportioned between the International Programmes and Campaigns departments on the basis of staff costs.

h) Costs of raising funds

The costs of generating funds consist of investment management fees, and the costs of raising funds including an apportionment of overhead, support and governance costs.

i) Charitable activities

Campaigns: our campaigning work in the UK and Europe is split into two thematic areas, Global Justice and Economic Justice.

International Programmes: our work with partner organisations in the global South is split into four thematic areas, Food Justice, Informal Economy, Workers' Rights and Extractives & Conflict Zones.

Costs of charitable activities include direct costs and an apportionment of overhead, support and governance costs.

j) Capitalisation and depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets except freehold land so as to write them off over their anticipated useful lives at the following annual rates:

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Long leasehold	2% on a straight-line basis
Premises refurbishment (major)	
10% on a straight-line basis	
Furniture, fixtures, and equipment	25% on a straight-line basis
Computer equipment	33.33% on a straight-line basis
Major computer software	20% on a straight-line basis

Tangible fixed assets over £250 are capitalised.

k) Financial Instruments

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Some of the investment income from dividends and disposals are reinvested in the relevant funds.

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

l) Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

m) Fund accounting

The Council have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. They have examined the future needs of the charity and as appropriate have set aside designated funds to meet those needs.

Funds held by the charity are as follows:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have recently created a Reserves Policy designed to protect the organisation against areas mentioned in our risk review along with unexpected falls in income, unplanned increases in expenditure, reputational risks and unexpected fluctuations in exchange rates.

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Unrestricted revaluation reserve - this is a fund used to monitor cumulative gains and losses against our investment assets.

Designated funds - these are funds set aside by the trustees from the unrestricted general funds for specific future purposes or strategic projects.

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

n) Foreign currency

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Pension costs

The charity currently contributes to a group personal pension scheme or other equivalent personal pension arrangements on behalf of eligible employees. Contributions payable are charged to the SOFA as they are made.

p) Leases

Operating lease rentals are charged to the SOFA in equal annual amounts over the lease term.

q) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year apart from those listed below.

- the allocation of support costs
- depreciation rates of fixed assets
- estimation of legacy accrual

Donations and legacies

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Year to 31 March 2025

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Membership	556,180	-	556,180
Donations	136,697	9,320	146,017
Legacies	314,132	-	314,132
	1,007,009	9,320	1,016,329

Year to 31 March 2024

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Membership	536,574	-	536,574
Donations	186,085	22,564	208,649
Legacies	174,620	-	174,620
	897,279	22,564	919,843

Investment income

Year to 31 March 2025

	Unrestricted 2025 £	Designated 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Dividends	12,549	-	-	12,549	14,004
Bank interest receivable	144,453	-	-	144,453	1,507
Office rental	14,880	-	-	14,880	-
	171,882	-	-	171,882	15,511

All prior year investment income was unrestricted.

Charitable activities

Year to 31 March 2025	Unrestricted £	Designated 2025 £	Restricted 2025 £	Total 2025 £
Trusts and Foundations	44,500	-	2,814,113	2,858,613
	44,500	-	2,814,113	2,858,613

Year to 31 March 2024	Unrestricted £	Designated 2024 £	Restricted 2024 £	Total 2024 £
Comic Relief	-	-	-	-
Trusts and Foundations	46,350	-	1,101,226	1,147,576
	46,350	-	1,101,226	1,147,576

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

■ Costs of raising funds

Year to 31 March 2025	Other direct costs 2025 £	Support costs (see note 7) 2025 £	Total 2025 £
Investment management fees	24,000	-	24,000
Fundraising costs	285,938	53,342	339,280
Designations	126,015	117,566	243,581
	435,953	170,908	606,861

Year to 31 March 2024	Other direct costs 2024 £	costs (see note 7) 2024 £	Total 2024 £
Investment management fees	8,466	-	8,466
Fundraising costs	341,517	168,553	510,070
	349,983	168,553	518,536

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Analysis of charitable expenditure

Year to 31 March 2025	Other direct costs 2025 £	Support costs (see note 7) 2025 £	Total 2025 £
Campaigns & Policy			
Economic Justice	146,867	37,376	184,243
Global Justice	722,709	121,598	844,307
Azadi	61,465	-	61,465
Outreach & activism	-	-	-
International Programmes			
Sweatshops and plantations	108,385	15,000	123,385
Food sovereignty	176,338	25,258	201,596
Informal economies	29,910	11,235	41,145
Conflict zones	66,898	19,304	86,202
Designated programmes	82,570	-	82,570
CJC	141,551	-	141,551
Conduits	354,947	-	354,947
	1,891,640	229,771	2,121,411

Year to 31 March 2024	Other direct costs 2024 £	Support costs (see note 7) 2024 £	Total 2024 £
Campaigns & Policy			
Economic Justice	131,106	38,850	169,956
Global Justice	1,174,614	183,300	1,357,914
Outreach & activism	10,564	-	10,564
			-
International Programmes			
Sweatshops and plantations	91,411	15,770	107,181
Food sovereignty	122,540	27,931	150,471
Informal economies	23,040	13,916	36,956
Conflict zones	58,448	20,780	79,228
Designated programmes	46,062	-	46,062
	1,657,785	300,547	1,958,332

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Allocation of support costs and overheads

The support costs of the charity consist of three elements; Management & Governance, Office costs and Finance, IT & HR. These costs have been apportioned across the work of the charity on the basis disclosed in note 1(f) and allocated to each of the charity's activities as set out in the table below:

Year to 31 March 2025

Cost type	Raising funds	Charitable activities	Total 2025	Basis
	2025	2025		
	£	£	£	
Management & Governance	14,966	52,368	67,334	Time
Office costs	12,305	48,683	60,988	Staff costs
Finance, IT & HR	61,721	128,720	190,441	Staff costs
Designation to invest into the support functio	81,916	-	81,916	Designation (full)
	170,908	229,771	400,679	

Governance costs of £18,006 are included within Management & Governance.

Year to 31 March 2024

Cost type	Raising funds	Charitable activities	Total 2024	Basis
	2024	2024		
	£	£	£	
Management & Governance	23,329	81,629	104,958	Time
Office costs	22,893	79,164	102,057	Staff costs
Finance, IT & HR	40,415	139,754	180,169	Staff costs
Designation to invest into the support functio	81,916	-	81,916	Designation (full)
	168,553	300,547	469,100	

Governance costs of £36,365 are included within Management & Governance.

Analysis of staff costs

	2025	2024
	£	£
Salaries & wages	1,358,450	1,191,366
Social Security costs	152,214	136,811
Pensions costs	81,771	73,946
	1,592,435	1,402,123

The number of employees whose emoluments (salary and benefits in kind) fell within the following bands:

	2025	2024
	Number	Number
£60,000 - £69,999	-	-
£70,000 - £79,999	1	1
£80,000 - £89,999	2	1
£90,000 - £99,999	-	-
£100,000 - £109,999	1	-

The total pension contributions paid by the charity for employeee earning more than £60,000 was £19,314 (2024: £9,727).

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Staff numbers

The average number of staff employed was 28 (2024: 20) and the average number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

	2025 Number	2024 Number
Direct charitable Support	21	20
	5	4
	<u>26</u>	<u>24</u>

Trustees and Key Management Personnel

No trustees received emoluments in the period (2024: none). Total travel expenses of £532 (2024: £2,030) were paid to 3 trustees (2024: 3 trustees).

Key management personnel include the trustees, the Executive Director, the Director of Finance & Operations, the Director of Income & Engagement, the Director of Campaigns, Policy & Programmes. The total employee benefits of the charity's key management personnel were £377,450 (2024: £388,687).

Movements in Net Funds for the year

	2025 £	2024 £
Movement in net funds is stated after charging/ (crediting):		
Auditor's remuneration		
Statutory audit	24,726	19,890
Underprovision for prior year audit services	-	17,240
Other services	-	930
Depreciation - owned assets	41,633	55,487

Tangible fixed assets

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

	Long Leasehold	Fixtures Fittings and Equipment	Total
	£	£	£
Cost			
At 1st April 2024	800,545	367,800	1,168,345
Additions	-	15,542	15,542
Disposals	-	(41,304)	(41,304)
At 31st March 2025	800,545	342,038	1,142,583
Depreciation			
At 1st April 2024	255,586	265,476	521,062
Charge for the year	16,011	25,622	41,633
Depreciation eliminated	-	(41,304)	(41,304)
At 31st March 2025	271,597	249,794	521,391
Net Book Value			
At 31st March 2025	528,948	92,244	621,192
At 31st March 2024	544,959	102,324	647,283

Fixed Assets Investments

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

	2025	2024
	£	£
Movements in fixed asset investments		
Market value at 1 April 2024	609,143	607,425
Additions at cost	79,472	149,549
Disposals at market value	(108,280)	(144,685)
Change of market value	(68,356)	(41,513)
Market value carried forward	<u>511,979</u>	<u>570,776</u>
Cash on deposit	66,531	38,367
Total	<u>578,510</u>	<u>609,143</u>

Historical cost or value at date of receipt	544,963	558,704
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Analysis of market value by type

	2025	2024
	£	£
Equities	323,475	350,686
Bonds	163,951	189,543
Alternative investments	24,553	30,546
Cash	66,531	38,367
	<u>578,510</u>	<u>609,142</u>

Analysis of market value between those held within and outside the United Kingdom

	2025	2024
	£	£
Within the United Kingdom	350,258	397,498
Outside the United Kingdom	228,252	211,644
	<u>578,510</u>	<u>609,142</u>

Investments which are over 5% of portfolio by value are as calculated on:

Treasury 7/8% Green Gilt	55,070
TREASURY 1/4% Gilt	41,716
Treasury 1/8 % VL Gilt	38,332
Rathbones Asset Management Ethical Bond S Inc (GBP)	29,373

Stocks

	2025	2024
	£	£
Goods for resale	2,525	2,598
	<u>2,525</u>	<u>2,598</u>

Debtors

	2025	2024
	£	£
Other debtors	4,448	1,019
Prepayments and accrued income	272,312	162,693
	<u>276,760</u>	<u>163,712</u>

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	27,914	61,601
Tax and social security	48,876	45,745
Other creditors	217	-
Accruals	48,734	79,461
	<u>125,741</u>	<u>186,807</u>

Included in other creditors are outstanding pension contributions amounting to £nil (2024: £7,895).

Analysis of Charitable funds

Analysis of fund balances between net assets - 31 March 2025

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	621,192	-	621,192
Investments	578,510	-	-	578,510
Net current assets	1,092,957	1,233,478	2,340,349	4,666,784
	<u>1,671,467</u>	<u>1,854,670</u>	<u>2,340,349</u>	<u>5,866,486</u>

Analysis of fund balances between net assets - 31 March 2024

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	647,283	-	647,283
Investments	609,143	-	-	609,143
Net current assets	1,110,033	1,552,950	657,105	3,320,088
	<u>1,719,176</u>	<u>2,200,233</u>	<u>657,105</u>	<u>4,576,514</u>

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

Analysis of unrestricted fund movements

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	Investment gains/ losses £	At 31 March 2025 £
Unrestricted						
General fund	1,626,520	1,225,443	(1,268,611)	26,091	-	1,609,443
Revaluation reserve for Investment assets	92,656	-	-	-	(30,632)	62,024
	1,719,176	1,225,443	(1,268,611)	26,091	(30,632)	1,671,467
Designated						
Fixed Assets	647,283	-	-	(26,091)	-	621,192
Office relocation	1,200,000	-	-	-	-	1,200,000
For support and fundraising functions investme	352,950	-	(319,472)	-	-	33,478
Charity designated total	2,200,233	-	(319,472)	(26,091)	-	1,854,670
Charity unrestricted total	3,919,409	1,225,443	(1,588,083)	-	(30,632)	3,526,137

For the year to 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Investment gains/ losses £	At 31 March 2024 £
Unrestricted						
General fund	1,866,005	984,817	(1,222,775)	(1,527)	-	1,626,520
Revaluation reserve for Investment assets	134,169	-	-	-	(41,513)	92,656
	2,000,174	984,817	(1,222,775)	(1,527)	(41,513)	1,719,176
Designated						
Fixed Assets	675,756	-	-	(28,473)	-	647,283
Office relocation	1,200,000	-	-	-	-	1,200,000
For support and fundraising functions investme	500,000	-	(177,050)	30,000	-	352,950
Charity designated total	2,375,756	-	(177,050)	1,527	-	2,200,233
Charity unrestricted total	4,375,930	984,817	(1,399,825)	-	(41,513)	3,919,409

Transfers

The transfer in the period represents a transfer to unrestricted funds to provide the depreciation charge to reduce the 44-48 Shepherdess Walk fund to the net book value of tangible fixed assets.

The other transfer (in the prior year) from unrestricted funds to the Investment in Fundraising and Support designated fund was to fund future purchases of additional equipment.

Designated Funds

The detailed purpose for each current designated fund is given below:

Designated fund	Purpose of designation	from 1 April 2024 (months)
Fixed assets	The majority of the fixed asset reserve (£675,756) represents the long leasehold on War on Want's premises at 44-48 Shepherdess Walk; the remaining reserve represents IT and office equipment, office furniture, the new heating and ventilation system and new office lighting.	Not applicable to fixed asset reserves.
Investment in Fundraising	Trustees created this reserve (£500,000) to provide funds to invest in the development of fundraising and support functions.	60

War on Want

Annual Report and Financial Statements for the year ended 31 March 2025

Notes to the Financial Statements

For the year ended 31 March 2025

and Support

Office
Relocation
Fund

Trustees created this reserve (£1,200,000) to provide funds to invest in relocation activities over the next 5 years.

60

Analysis of restricted fund movements

For the year to 31 March 2025

	At 1 April 2024 £	Income/ additions £	Expenditure / charges £	Transfers	At 31 March 2025 £
Programmes by Theme					
Workers Rights					
<i>E Cornish Kenya PL</i>	(16)	-	-	-	(16)
<i>Clean Clothes- LBL</i>	-	-	-	-	-
Food Sovereignty					
<i>RWN Foundation</i>	-	15,725	(1,807)	-	13,918
<i>Open Society Foundation</i>	10,296	48,595	(49,326)	-	9,565
<i>Waterloo Foundation</i>		58,000	(9,658)	-	48,342
<i>Other Food Sovereignty funding</i>	46,366	92,892	(91,803)	-	47,455
Informal Economy					
<i>University of Sussex Research</i>	2,496	-	-	-	2,496
Campaigns and Policy					
<i>Economic Justice</i>	12,783	-	(12,781)	-	2
<i>Global Justice</i>	501,547	171,858	(438,584)	-	234,821
<i>Climate Justice Coalition</i>	21,290	84,970	(141,550)	-	(35,290)
<i>Burdon & Blockley Memorial Fund</i>	19,870	-	(458)	-	19,412
<i>Conduit Funding</i>	42,473	351,393	(354,761)	-	39,105
<i>Azadi Fund</i>	-	2,000,000	(39,461)	-	1,960,539
	657,105	2,823,433	(1,140,189)	-	2,340,349

For the year to 31 March 2024

	At 1 April 2023 £	Income/ additions £	Expenditure / charges £	Transfers	At 31 March 2024 £
Programmes by Theme					
Workers Rights					
<i>E Cornish Kenya PL</i>	2,346	-	(2,362)	-	(16)
<i>Clean Clothes- LBL</i>	(2,293)	2,293	(675)	675	-
Food Sovereignty					
<i>Open Society Foundation</i>	-	50,092	(39,796)	-	10,296
<i>Waterloo Foundation</i>	19,523	-	(19,523)	-	-
<i>Other Food Sovereignty funding</i>	2,160	86,429	(42,223)	-	46,366
Informal Economy					
<i>University of Sussex Research</i>	2,496	-	-	-	2,496
Campaigns and Policy					
<i>Economic Justice</i>	38,672	-	(25,889)	-	12,783
<i>Global Justice</i>	35,490	653,710	(392,493)	204,840	501,547
<i>Climate Justice Coalition</i>	479,682	113,106	(366,658)	(204,840)	21,290
<i>Burdon & Blockley Memorial Fund</i>	32,281	6,000	(18,411)	(675)	19,870
<i>Conduit Funding</i>	-	212,160	(169,687)	-	42,473
	610,357	1,123,790	(1,077,717)	-	657,105

Transfers

War on Want

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Notes to the Financial Statements

For the year ended 31 March 2025

In the prior year there was a transfer from one restricted fund to another restricted fund to better show the intended purpose of the funds, due to certain areas of work being multi-dimensional which can fit in a number of programmatic themes, reflecting the substance of the work undertaken.

Operating lease commitments

At 31 March 2024, War on Want had the following minimum lease payments under non-cancellable operating leases which fall due as follows:

	2025	2024
Expiry date		
Less than one year	-	3,826
Between one and two years	-	361
Between two and five years		
	<u>-</u>	<u>4,187</u>

19. Capital commitment

As of 31 March 2025, War on Want had a capital commitment of £0 (2024: £0).

Related party transactions

E McKean, senior management team, is a trustee for Trade Justice Movement. War on Want is a partner for project funds for the thematic area of work on Trade. Funds received in 2025 is £0 (2024: £0).

A Rehman, ex-executive director, is part of the steering group for the Climate Justice Coalition. Funds received in total 2024/2025 financial year is £84,971 (2024: £113,106).

WAR ON WANT

England & Wales - Charity number 208724

Accounts

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

WAR ON WANT
(A Company Limited by Guarantee)

Registered Charity Number: 208724
Registered Company Number: 629916

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2024

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

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War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Legal and Administrative Details

Charity number: 208724
Company number: 629916
Registered office and operational address: 44-48 Shepherdess Walk, London N1 7JP

Honorary Vice President: Rt. Hon. Lord Hattersley of Sparkbrook

Directors and trustees:

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Council of Management. The trustees serving during the year and up to the date of this report were as follows:

Trustee	Changes since 1 April 2022	Finance & Resources Committee
Shaista Aziz	Resigned 26/5/2023	
Benedict Birnberg Company Secretary (Deceased)	No longer in post as of 13/10/2023	
Shaben Begum	Appointed 26/5/2023	
Mike Cushman	Appointed 26/5/2023	✓
Steve Davies	Appointed 18/4/2022	
Ali Al Ghussain	Appointed 23/6/2022	✓
Esther Giles Treasurer		✓
Mark Luetchford		
Samantha Mason	Appointed 26/5/2022	
Roger McKenzie Chair	Appointed Chair on 06/06/2023	✓
Tony Mullen Chair (resigned)	Resigned 26/5/2023	
Mario Novelli	Resigned 26/5/2023	
Norina O'Hare	Appointed 26/5/2023	
Anna Stone		✓
Marilyn Tyzack	Resigned 26/5/2023	
Amber Williams	Appointed 26/5/2023	

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Senior Management Team:

Asad Rehman	Executive Director
Liz McKean	Director of Campaigns, Policy & International Programmes
Nihar Reshamwala	Director of Finance & Operations – maternity cover (September 2023 – June 2024)
Lisa Khaydari	Director of Finance & Operations
Tom Barns	Director of Income & Engagement (to 31 July 2023 - resigned)
Martin Dale	Director of Income & Engagement (from 01 August 2023)

Bankers:

Unity Trust Bank plc 600 Gorgie Road Edinburgh EH11 3XP	Bank of Scotland Nine Brindley Place Birmingham BI 2HB
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Investment Managers:

Rathbone Greenbank Investments
10 Queen Square
Bristol
BS1 4NT

Solicitors:

Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

Auditors:

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Structure, Governance and Management

Governing Document

War on Want is a charitable company limited by guarantee, incorporated on 8 June 1959, and registered as a charity on 22 September 1962. 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. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Appointment of the Council of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting. Any member of the charity is eligible for election to the Council of Management and members are actively encouraged to serve in this capacity.

Trustee Training and Induction

The trustees are elected from our membership. When new trustees are elected, they are introduced to the work of the charity and provided with the information that they need to fulfil their roles, including information about the role of trustees and charity law. New trustees attend an induction meeting prior to their first attendance of a Council of Management meeting.

Organisational Structure

The Council of Management, which can have up to 12 members, administers the charity. The Company Secretary also sits on the Council but has no voting rights. The Council meets quarterly, and there is one sub-committee, the Finance and Resources Committee, which meets prior to each Council meeting. In addition, lead trustees are appointed for each area of the charity's work and these trustees meet with the relevant directors and staff members on a regular basis. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity and is assisted in this role by the other members of the Senior Management Team (SMT).

Pay Policy for Senior Staff

The trustees consider the Senior Management Team as the key management personnel of the charity. All trustees give their time freely with none receiving remuneration in the year. The current salary structure for all staff (including the Senior Management Team) was agreed by the trustees and the Trade Union Shop, and annual pay awards across all grades are also subject to agreement between the Joint Negotiating Committee (JNC) and the Trade Union Shop. However, the trustees retain sole responsibility for setting the remuneration package of the Executive Director.

Public Benefit Statement

We have referred to the Charity Commission's general guidance on public benefit, including the guidance on 'Public benefit: running a charity' (PB2), and are confident that our objects and activities fulfil these requirements. All our activities are for the benefit of the public, but in particular we would like to highlight the following:

- Our work with partners in the Global South benefits a wider constituency than the immediate members of our partner organisations; for example, we endeavour to work with

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

our partners to support them to advocate for and achieve changes such as working to increase minimum wage levels. This has the potential to impact millions of individuals and households, the majority of whom will have no contact with or knowledge of War on Want or its partners.

- Our campaigning work focuses on issues that address the root causes of poverty, inequality and on securing human rights. For example, campaigning for workers' rights, for fair taxation for the public benefit, and on trade rules which impact public services. Our campaigns highlight issues in various media, both in the UK and globally, raising awareness among the general public. Our outreach work reaches many different audiences; we educate trade unions, women's rights organisations, community residents, schools and universities. We particularly aim to target those communities that are excluded and ignored in policy education and debates, empowering them to participate in processes and actions which can create a better life for themselves and others.

Fundraising Policy

War on Want is an independent and trusted voice in the fight to end poverty and defend human rights. Our work is made possible by the generosity of War on Want members, individual supporters, affiliated unions, and partnered Trusts and Foundations. **Thank you.**

War on Want operates with a small internal fundraising team and engages reputable professional external agencies in areas such as fundraising strategy, digital campaigning, telephone marketing, and printed mail appeals. Our fundraising activity is closely monitored with strict safe-guarding and monitoring processes, with steps taken to protect potentially vulnerable supporters. We strive for best practice in fundraising, transparency, and engagement that's based on shared values. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice in all our fundraising activities.

War on Want does not engage in third-party face-to-face fundraising, and never swaps or sells our supporters' data with other organisations. War on Want's Privacy Policy, maintained in accordance with the General Data Protection Regulation (GDPR), is published on our website. The policy clearly states what personal data War on Want will hold in relation to supporters, how it is used, and how individuals can raise concerns or complaints. War on Want has not received any formal complaints about its fundraising or data protection practices during the last financial year.

Principal Risks and Uncertainty

War on Want recognises that the risks that we face are largely due to the nature and context of our work. The trustees follow a comprehensive Risk Management Policy which clearly defines the roles of the board, finance and resources committee and senior staff in identifying and managing risk. The board and senior staff discuss the impact, likelihood, and the management in place to mitigate these risks, as the trustees are the ultimate risk owner.

The trustees have reviewed the strategic risks facing the organisation. These are comprised of financial, operational, regulatory, external and strategic risks. Each risk area includes a number of principal risks and uncertainties, and mechanisms for management and mitigation. The key risks identified are as follows:

Restricted Funding

The organisation is partly dependent upon restricted project funding for its long-term programme and campaign work. This funding has to be sought constantly. Trustees carefully

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

consider the professional judgement of staff when making future financial plans and in assessing the likelihood of funding being secured. When sufficient project funding is not secured the organisation must rely on its limited supply of unrestricted income, meaning that in the current context War on Want is operating with a lower level of projected future unrestricted income than is desirable. A decline in restricted funding over recent years has been in part due to the changing UK operational context, including regulations on campaigning and lobbying.

Reputational

Sophisticated campaigns undermining charities working to uphold international human rights and humanitarian law in the occupied Palestinian territory (oPt) seek to target our operational work, financial platforms, and even individual trustees and employees. These attacks pose a continued risk which restricts War on Want's ability to monitor human rights abuses and necessitates legal and financial support to defend the work of the charity.

Partners

War on Want works with a number of overseas partner organisations to deliver its programme activities effectively. Oversight is managed through due diligence, support, training capacity and monitoring visits by our staff, and external resources.

Financial Sustainability

The trustees monitor procedures in place to provide greater clarity on the financial performance and status of War on Want by regularly reviewing future income streams, fundraising performance, reserves, and ways of improving the retention and recruitment of members.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Letter from War on Want Chair, Alia Al Ghussain, and Executive Director, Asad Rehman

Dear Friends,

As I write to you today, Palestinians have suffered months of intensive bombardment from Israel's military. Over 43,000 Palestinians have been killed, including over 15,000 children – more than in four years of global conflict combined.¹ 1.9 million Palestinians are internally displaced. 60% of residential have been damaged or destroyed. 750,000 people face food insecurity, with 50,000 children suffering acute malnutrition, in what the United Nations has called 'a massive human rights crisis and humanitarian disaster'.

This is not a conflict between two equal sides but the ongoing and systematic erasure of Palestinian lands, lives, and culture. Before these events, 80% of people living in the Gaza Strip were already refugees following the ethnic cleaning of historical Palestine during the 1947-1948 Nakba – or 'catastrophe' in Arabic; the killing or violent expulsion of an estimated 750,000 Palestinians from their homelands.

In March 2023, War on Want and our allies commemorated the 75th anniversary of the Nakba and remembered the thousands more Palestinians who have been killed in the brutal 57-year Israeli occupation and illegal blockade of the Gaza strip which followed. In July 2024, the International Court of Justice (ICJ) unequivocally ruled this occupation as 'unlawful', declaring 'all States are under an obligation not to recognise Israel's decades long occupation'.

On 7 October 2023, Hamas fighters and other armed groups entered Israel killing an estimated 1,139 Israelis and taking 240 hostages. Israel imposed a 'total siege' of the Gaza Strip – cutting off all food, water, medicine and fuel to 2.3 million Palestinian civilians. In the weeks and months that followed, over 70,000 tonnes of bombs were reportedly dropped by Israel on Gaza - an area a quarter the size of London.

War on Want condemns these attacks and the holding of civilians as hostage or prisoners. Targeting civilians is a war crime under international law and all perpetrators of human rights violations must be held to account. In January 2024, the ICJ ruled that it was plausible that Israel was committing acts in violation of the Genocide Convention ordering Israel to do everything in its power to protect Palestinians from further risk of genocide. Despite this ruling, Israel has continued to bomb the Gaza Strip, also launching a widely condemned offensive into the city of Rafah; home to 1.2 million displaced Palestinians who had fled there after it had been declared a 'safe zone' by the Israeli military.

Despite the ICJ's ruling, the UK government repeatedly refused to call for a ceasefire. The UK, US, and other Israeli allies continued to provide Israel with military support and continued to allow the transfer of arms and other military equipment. Unwavering support for Israel continued from the UK government and the majority of the British establishment even as all humanitarian aid to Palestinians ceased and Israel closed every land, air, and sea routes into the besieged Gaza Strip.

In contrast to the UK government's complicity in Israel's plausible genocide, war crimes, and crimes against humanity, the UK public has overwhelmingly called for peace. Hundreds of thousands of concerned citizens have demanded an immediate ceasefire in the largest peaceful

¹ United Nations Agency for Palestinian Refugees

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

demonstrations since the protests against the UK's involvement in the illegal Iraq war in 2003. Nearly 70% of the British public now want an immediate ceasefire² and over half the population support the government ending the sale of arms to Israel for the duration of the conflict³.

Justice for Palestinians has always been intrinsically linked to other justice movements around the world seeking to break the chains of colonial dominance that are still imposed on local people and Indigenous groups. This is particularly true in the fight against the exploitation of the peoples of the Global South and their natural resources for the benefit of Global North countries and corporations. To defeat these power structures, and the arguments used to legitimise them, it is essential that organisations such as War on Want build a 'movement of movements' which recognises there cannot be justice for one without justice for all.

In 2023, War on Want's *Global Convergence for a Just, Equitable and Ecological Transition* saw a major step forward in the development of our global movement of movements. The convergence brought together 33 grassroots organisations from 25 countries to build a shared consensus around the key goals for just, equitable and ecological transitions. War on Want will anchor this process as we march forward for justice. We will continue to stand in solidarity with progressive campaigners globally; connecting grassroots organisations with funding and being an active participant in the movement. We will strive to deliver the policy change in support of global justice and mobilise the UK public to demand the UK government does its fair share to tackle poverty – both in the UK and globally.

Following *The Convergence*, our event *And Still We Rise: The War on Want Festival of Solidarity & Resistance* brought together over 1,000 members of the public to hear from Global South speakers and their Global North allies. Together we increased our understanding of intersectional justice movements, shared practical knowledge of campaigning, expressed solidarity, and engaged in in-depth conversation about how best to realise a Global Green New Deal.

The critical question for the coming decade is this – if change is realised, what kind of change will take place? War on Want will seize on the opportunity to realise our vision of a world where everyone can live with dignity - free from poverty, exploitation and injustice, and in harmony with our planet. This can only be delivered by mobilising the UK public as activists and change makers in their communities in pursuit of this goal.

War on Want's work is only ever possible thanks to the ongoing generosity of our members, affiliated unions, partnered Trusts and Foundations, and other supporters. You're the lifeblood of War on Want's movement – **thank you**.

I would also like to thank Roger McKenzie, from whom I took over as Chair of the Council of Management in August 2024. The many successes in this report stand testament to the collective power of our movement. I hope you enjoy reading about your enduring impact on global justice.

In solidarity,



Alia Al Ghussain
Chair, Council of Management



Asad Rehman
Executive Director

² YouGov, February 2024

³ YouGov, May 2024.

War on Want

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Trustees' Annual Report

About War on Want

Vision

Our vision is a world free from poverty and oppression, based on social justice, equality and human rights for all.

Mission

Our mission is to fight against the root causes of poverty and human rights violations, as part of the worldwide movement for global justice.

To deliver our mission, we have three charitable objects:

1. To relieve global poverty however caused, through working in partnership with people throughout the world.
2. To promote human rights (as defined in the Universal Declaration of Human Rights and subsequent United Nations and International Labour Organisation conventions and declarations) and, in particular, human rights which contribute to the relief of global poverty by all or any of the following means:
 - 2.1 monitoring abuses of human rights.
 - 2.2 relieving need among the victims of human rights abuse.
 - 2.3 respect for human rights among individuals and corporations.
 - 2.4 raising awareness of human rights issues.
3. To advance the education of the public into the causes of poverty and the ways of reducing poverty by conducting research and publishing and disseminating the findings of such research.

We do this by:

- 3.1 working in partnership with grassroots social movements, trade unions and workers' organisations to empower people to fight for their rights.
- 3.2 running hard-hitting popular campaigns against the root causes of poverty and human rights violation
- 3.3 running mobilising support and building alliances for political action in support of human rights, especially worker's rights
- 3.4 raising public awareness of the root causes of poverty, inequality and injustice, and empowering people to take action for change.

Our strategic approach to fighting the root causes of poverty, inequality and human rights violations

We work with partners, social movements and community organisations around the world to fight against the root causes of poverty, oppression and injustice, and to challenge the power structures that are fuelling inequality. We mobilise our supporters and members in the UK to further our campaigning impact.

Progress against our strategic themes and goals (for the years 2020 - 2025)

Resisting Neoliberalism – Ending Corporate Impunity

We work to:

- expose the destructive policies, processes and behaviours of UK based multi-national corporations, their supply chains and the City of London that put profit before people and the planet;
- transform the systems, laws and regulations that enable corporations to act with impunity. This includes building support for binding regulations on UK corporations and the City of London to protect human rights and the environment;
- champion progressive trade policies that limit the power of corporations and instead prioritise the protection of the rights of workers, addressing inequality and the climate crisis;
- collaborate with the trade union movement and emerging movements around the climate emergency on a common and inter-sectional platform for trade justice and regulatory action to dismantle the destructive power of the City of London;
- build support for a set of policies that challenge the neoliberal model of unsustainable growth and the exploitation of people and the world's resources, by promoting public ownership of services and people's sovereignty over natural resources as the only policy pathway that respects environmental limits and guarantees everyone the right to a dignified life.

A win for people and planet - the UK will exit the Energy Charter Treaty

In February 2024, after many years campaigning led by War on Want and with the support of our allies, the UK announced that it would leave the climate-wrecking Energy Charter Treaty (ECT).

The ECT enables multi-national energy corporations to protect their vast profits and undermine meaningful climate action using Investor State Dispute Settlements (ISDS) clauses in the treaty, which grant corporations the right to use secretive courts to sue countries over new often climate-protecting laws and policies which corporations argue could damage future profits.

Often running into the billions of pounds, ISDS claims are designed to compensate the energy giants should a government bring in environmental safeguards such as curbing offshore oil and gas exploration or protecting fresh water for Indigenous communities. With the majority of fossil fuel extraction taking place in the Global South, ISDS have facilitated richer Global North companies profiting at the expense of economically poorer nations; reinforcing exploitation of the natural world, encouraging extractivism, and perpetuating the enduring legacy of climate-based colonialism.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

The ECT is the most widely used trade agreement linked to ISDS cases. First signed by the UK in 1994, the UK's ECT exit will end 30-years of unjust protections for energy giants which has threatened equitable growth globally and put at risk the UK's legally binding target to reach net-zero by 2050.

This historic win was only possible thanks to years of campaigning, fundraising, in-person advocacy, and protests by War on Want and our allies including Friends of the Earth and Global Justice Now. We thank each and every one of you who has contributed to this success. The UK's exit from the ECT is planned by the end of 2024. War on Want will be ready to hold the new government to account should it negate the UK's promise to put people and planet above corporate profit by leaving the ECT.

Working to end unfair trade agreements

In May 2024, War on Want was invited by the Institute of Policy Studies US to Colombia to join a delegation coming together to strengthen grassroots and international campaign efforts against unfair trade agreements. This included calling on the Colombian government to review its international trade agreements and related free-trade commitments including ISDS. The visit was planned in close collaboration with our Colombian partners, CENSAT and CAJAR, to build on the critical work they have already done to protect communities living near the Cerrejón mine.

The Cerrejón mine in northern Colombia is the biggest open coal mine in Latin American and one of the largest in the world. Glencore, which owns the mine, is involved in decades-long struggles with Indigenous communities and people of African descent over its continued exploitation of the land and attempts to divert natural water supplies to further extract coal from the riverbed. As a result, these communities have endured forced displacement, devastating loss of livelihoods, militarised oppression, death threats, and violence – along with the potential loss of the Arroyo Bruno River which supplies water to over 40,000 people.

Alongside building solidarity between grassroots and international trade campaigns, we undertook in-person advocacy; presenting to congress and meeting with senior representatives of the Colombian government including the Minister of Foreign Relations. Following our visit, the President of Colombia, Gustavo Petro, announced plans to re-negotiate free trade agreements with the United States and other nations. Another win against unfair trade agreements!

Pushing back against fossil fuel extraction

In partnership with the London Mining Network, War on Want hosted visitors from front-line organisations in Brazil, Chile, and Peru to denounce Anglo-American's greenwashing and human rights abuses. Many of these abuses have focused on Anglo-American's mining operations in Latin American which put corporate profit above community and environmental interests in an immoral attempt to profit from the so-called 'green transition'.

The 'green' transition requires vast amounts of materials to produce renewable energies. But under the current domination of Global North corporations, this material extraction has fast become another way for the global elite to profit at the expense of Global South communities. Little is done to protect both people and planet, resulting in conscious efforts to extract resources whilst avoiding investment in a just and equitable transition.

The expansion of mining by corporations like Anglo-American endangers millions of people facing the worst effects of the climate crisis in the Global South. With natural resources extracted and profits shipped north, War on Want joined its allies in 2023/24 to rally against this climate-colonialism by

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hosting key meetings with Parliamentarians from across Latin America, investors, and other non-governmental organisations.

Protecting Workers' Rights and Tackling Global Inequality

We work to:

- build a renewed internationalism amongst key groups, organisations and audiences representing workers, and those holding governments and corporations to account on workers' rights;
- challenge the logic of the corporate growth model for shareholder profit and question corporate purpose in our work to advance workers' rights;
- campaign for a set of unifying global demands that encompass core rights for workers: a living wage, secure employment, the right to join a union and for universal public services;
- support our key partners, such as garment workers and those in the fast-food sector as our campaign focus;
- collaborate with workers' movements globally and in the UK to support their struggles, and build the capacity of workers' movements;
- build alliances in the UK and globally to rally behind our policy demands, and to connect the UK context to the global;
- partner with marginalised groups of workers in their struggles and support strong representative worker organisations and trade unions in the UK and globally;
- support workers in strategic global companies and their supply chains to build their international perspective and support for collective demands;
- campaign to end global inequality and economic exploitation by promoting a new social contract for workers, and for alternative models such as worker ownership models, and examples of models where workers are organising beyond wage relationships.

Campaigning for garment workers

April 2023 marked the 10th anniversary of the Rana Plaza disaster in Bangladesh, described by Amnesty International as 'the most shocking recent example of business-related human rights abuse'. 1,134 factory workers were killed and 2,500 injured following the collapse of the 8-storey Rana Plaza garment factory.

In solidarity with the victims, their families, and low-wage garment workers globally, War on Want marked the anniversary with a series of events and stood in solidarity with Bangladesh garment workers as they campaigned to increase the legal minimum wage from 8,000 to 23,000 Bangladeshi Taka (BDT) per month (or from approximately £52 to £152).

Minimum wages were last set by the Bangladeshi government in 2018, before the devastating financial impact of Covid-19 and the global cost-of-living crisis. Unfortunately, in December 2023, the Bangladesh government set the new national minimum wage at just 12,500 BDT per month (c.£83). In the capital city of Dhaka, this is just 49% of the monthly living wage being demanded for by the Global Living Wage Coalition. War on Want will continue to campaign for a fair living wage for low paid workers globally.

War on Want also met with UK and US fashion brands in support of striking Sri Lankan garment workers to discuss low pay and unsafe working conditions. This meeting, run in partnership with the Clean Clothes Campaign, advocated for a new Economic Relief Allowance which was seen by Sri Lankan unions as the best means of supporting garment workers and their families.

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We built further solidarity with workers in Sri Lanka with the launch of our report *Fashioning the Future: Fixing the Fashion Industry for Workers and Climate*. Launched in July, including in a new digital format, the report placed a spotlight on the human and environmental cost of the fashion industry. In addition, we worked with our Sri Lankan allies to rally against a proposed 'New Labour Law' and other economic reforms which would have removed essential employment protections and hit the poorest the hardest. We garnered support from UK unions in shared statements of solidarity and joint strategising over how best to combat the threats faced by Sri Lankan workers. A joint letter, signed by 8 UK unions, was sent to the British High Commissioner in Colombo and the Sri Lankan High Commission in London, also handed-in in person by representatives from Labour Behind the Label and the GMB Union.

Standing with farmers and farm workers

Further publicity of our report *Profiting From Hunger*, launched March 2023 both in print and digitally, built awareness of the many issues facing farmers and farm workers around the world.

From rain forest land grabs by export-orientated corporations in Sri Lanka, to harsh conditions for farmworkers in Morocco; or building climate-resistance agriculture in flooded regions of Bangladesh, to creating alternatives to highly toxic pesticides in Kenya - *Profiting from Hunger* was a rallying call against corporate control of global agriculture and food production systems. Alongside public and supporter communications, we build awareness of these issues through multiple webinars, supporter emails, and promotion across social media to celebrate the work of War on Want partners like MONLAR.

MONLAR is working to identify cases of illegal land grabbing in Sri Lanka, mobilise farmers in rural communities to fight back, and to provide vital training like campaigning and advocacy, agroforestry and agroecology. This improves resilience to the effects of the climate crisis and furthers the right to safe and nutritional food for all. At the time of writing, MONLAR's efforts have stopped ten land grabs by corporations attempting to illegally encroach into the protested Sinharaja rainforest, a UNESCO World Heritage Site.

MONLAR's grassroots mobilisation strategies, supported by War on Want, have helped to build capacity in areas including community agroforestry, agroecology, eco and community-based tourism, and promoting organic farming practices. For the first time in Sri Lanka, the integrated application of agroforestry and agroecology has allowed endemic animal species (such as rare frogs, birds and other amphibians) to cross from forest areas to other disconnected forest patches through corridors and return to places where they had previously disappeared due to the monocrop and 'green desert' model of tea cultivation.

Profiting from Hunger was translated from the original English report into Spanish and French, read by over 7,000 people, downloaded 200 times, and shared with key allies, partners, and philanthropic networks in North Africa, Latin America, and Europe.

The Global Commons: Energy and Food as a Public Good

We work to:

- promote a 'Justice Transition' that centres the realities and the demands of peoples of the Global South and their calls for food and energy to be part of the Global Commons, as a solution to the crisis of climate and inequality;
- challenge the role of extractive industries in driving climate and environmental injustices, and advocate for policies that guarantee everyone the right to food and energy;

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- campaign for laws and policies that establish energy and food as a public good;
- combat the greenwashing of extraction for renewable energy and campaign to stop the new wave of harmful extraction of resources;
- campaign for laws and policies that enshrine food as a human right and take away the social licence of the big agribusiness companies;
- develop partnerships with organisations and movements resisting land grabs, and expose the corporate actors involved;
- build stronger regional alliances with and between our international partners around the demands of energy and food as a public good;
- establish strong links with workers' movements and the wider climate justice movement to build support for an intersectional and internationalist approach to the 'Justice Transition' response to the climate emergency;
- campaign for alternative policies, approaches and systems to prevent a new wave of extraction of resources, as well as ensuring a fair-hare repayment mechanism – to allow communities to build their resilience and alternatives.

Building a Global Green New Deal

War on Want has long recognised that a just, equitable and ecological transition must go beyond delivering cleaner sources of energy. It must also address the global economic systems which have produced the biggest wealth gap ever seen and condemned billions to energy poverty. In 2023, we launched a series of reports outlining how debt, tax, and trade are key battlegrounds in realising a Global Green New Deal.

The first report in the series - *Profiting from Poverty: The Role of Debt in the Global Economy* - highlights how the global economy is the result of centuries of colonialism. Colonialism established an economic system which favoured the interests of the Global North, plundering natural resources and exploiting communities in the Global South. In the years that followed independence from colonial powers, many Global South countries were saddled with huge debts to financial institutions and private lenders. This created an untenable situation, with many countries now spending more on serving their national debt than on education, healthcare, infrastructure and climate-resilience projects combined.

The second report – *Towards Trade Justice: Changing Trade for A Just and Sustainable Planet* – shines a light on how trade deals have maintained, facilitated, and encouraged the extraction of natural resources from the Global South. Much of this has focused on attempts by multi-national energy companies to exploit coal, gas, and oil reserves with catastrophic impacts on Indigenous communities, local people, and climate breakdown. The report advocates for an end to the secretive deals and trade rules which actively prevent a just transition to a greener and more equitable world.

The final report in the series – *Tax & Climate Justice: Redistributing wealth for People and Planet* – reiterates our demand for justice over charity. Poverty is Political – it is the result of policies that concentrate wealth, power, and influence in the hands of ever fewer individuals, nations, and multinational corporations. Current tax systems facilitate this process to ensure the uneven distribution of wealth, leading to increasing levels of inequality both in the UK and globally. Fairer taxation is needed to redistribute a higher proportion of societal wealth, address chronically underfunded public services, and mitigate the worst impacts of climate breakdown.

Global Convergence on Just, Equitable and Ecological Transitions

In February 2024, War on Want brought together 33 participants from 25 countries to take part in our *Global Convergence for a Just, Equitable and Ecological Transition*. We came together as leading social movements, policy experts and grassroots organisations specialising in workers, Indigenous, farming,

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human rights and climate-based issues to share knowledge on how best to realise positive change towards a just transition.

Over four days, in participant-led sessions, delegates shared real-world lessons from grassroots movements on how to stand up to power and advocate for their communities. They identified shared priorities like the need to free themselves of oppressive trade agreements and establish local autonomy in food, energy, and resource allocation. This was followed by in-depth examinations of how barriers to progress could be removed by building stronger alliances, especially through South-South cooperation, and re-examining traditional notions of 'progress' to meet the needs of marginalised groups like indigenous peoples, farmers, peasants, and workers.

The Global Convergence helped to build a shared consensus around the key goals of a just and equitable transition. This must meet the material needs of people both in the Global South and North and strengthen the resilience of communities on the front-line of the climate crisis. The framework sets out the need for Energy, Food, Water, and Land to be seen as public goods. For the provision of a living wage, social protections, and adequate public services like health or education. For the intellectual properties, particularly in the energy, food and medical sectors, to be lifted so equitable access to advances like the COVID-19 vaccine or energy saving technologies is prioritised.

More broadly, the Convergence set the foundations for an informal pact between progressive movements in the Global North and Global South. War on Want will act as a facilitator and anchor – standing in solidarity with progressive campaigners globally, connecting grassroots organisations with funding, and providing support as an active participant in our movement of movements.

And Still We Rise: The War on Want Festival of Solidarity & Resistance

Following the Convergence, War on Want hosted a public facing event to build awareness and strengthen the relationship between UK and global movement by platforming speakers from the Global South as well as internationally renowned activists. *And Still We Rise: The War on Want Festival of Solidarity and Resistance* was attended by over 1,000 members of the public who increased their understanding of intersectional justice movements, shared practical knowledge of campaigning, built connections with allies, expressed solidarity, and engaged in in-depth conversations about how best to realise a Global Green New Deal.

And Still We Rise featured 21 sessions from across different areas of War on Want's work. From food sovereignty to land rights, the role of trade unions in today's world to the boycott, divestment, and sanctions (BDS) campaign in support of justice for Palestinians, the festival united topics from across the climate, economic reform, and anti-militarisation fields to create a global movement of movements aimed at realising a fairer, greener, and more equitable world for all.

Feedback from *And Still We Rise* attendees was overwhelmingly positive with participants leaving feeling inspired, more knowledgeable, and energised as activists, campaigners, and change makers in their communities.

Resisting the politics of colonialism, securitisation, and militarisation.

We will work to:

- change the dominant perception of migration and its drivers, and to stop the climate/refugee migration discourse being narrowed to exclude survival migration, and ensure the discourse is shaped by an internationalist perspective of solidarity and respect for the rights of all people;

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- delegitimise the narrative on militarised borders, and tools such as detention;
- campaign for changes in laws, policies and practices to end the destructive trade in weapons and technology that undermine human rights;
- expose, and target for divestment those investing in private military and security companies including banks and others;
- call for trade controls over surveillance technologies;
- call for a new definition of climate induced migration that includes a broader definition of survival migration;
- stand in solidarity with communities facing the impact of colonialism, occupation and human rights violations through our campaigning and our work with partners;
- strengthen and expand the network of movements working around militarised borders and create opportunities for solidarity actions;
- call for all people to have the 'Right to Stay, Right to Move and Right to Return' as a fundamental human right.

Standing with the Palestinian people against an illegal occupation and apartheid

2023 marked the 75th anniversary of the Nakba or 'the catastrophe' in Arabic; the ethnic cleansing and violent expulsion of an estimated 750,000 Palestinians from their homelands by militias which later became the Israeli army. War on Want led engagement with Wayne David, then Shadow Minister for the Middle East and North Africa, to raise concerns about the opposition's possible recognition of Israel's de-facto annexation of the West Bank and trade with illegal Israeli settlements.

On Palestinian Prisoners' Day, 545 supporters wrote letters of solidarity to Palestinians in Israel detention, many of whom are being held without trial and facing abuse, neglect and torture. We thank all of you who gave your time to write a letter, which was passed on by our Palestinian partner, Addameer.

In response to the escalation in violence in October, War on Want diverted significant resources to its Justice for Palestine campaign calling for:

- i) an immediate and unconditional ceasefire including urgent humanitarian aid and an end of the siege on Gaza
- ii) an end to the UK-Israel Arms trade and suspension of UK-Israel trade agreements
- iii) an end to arbitrary and unlawful detention, the detention of children, and hostage taking by all parties
- iv) an end to the torture of Palestinian prisoners
- v) an end to Israel's illegal occupation and apartheid rule of the occupied Palestinian territory

Immediate, unconditional ceasefire and humanitarian aid

Nearly 14,000 War on Want supporters signed our open letter to UK Prime Minister and opposition party leaders *Stop the Killing, Stop the War Crimes* to call for an immediate ceasefire, an end to the siege on the Gaza Strip, the release of all hostages and prisoners, and an end to Israel's occupation. Many supporters also gave generously, joining thousands of others who donated in response to multiple Palestine appeals. This included War on Wants highest performing emergency appeal ever, which raised nearly £33,000 for life saving medical supplies and further campaign activities.

We mobilised our supporters to take part in multiple local and national protests against the unfolding genocide in Gaza and spoke at many of the protests reaching hundreds of thousands of individuals calling for the violence to end. We joined allied humanitarian and human rights

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organisations to sign numerous open letters calling for an immediate cease fire and lifesaving aid. This included a joint letter of 30 leading UK charities, which was published in *The Times* newspaper.

War on Want's efforts and the relentless campaigning of our supporters has made it clear to UK politicians that the public will not stand by as Israel commits a plausible genocide against the Palestinian people. We will keep pressuring the UK government until it supports justice for Palestine and ends UK complicity in Israel's plausible genocide and apartheid rule.

Ending the UK-Israel arms trade

War on Want initiated the development of an updated briefing on the UK-Israel Arms trade, working with Campaign Against Arms Trade (CAAT) and Palestine Solidarity Campaign (PSC). We also spearheaded a joint letter from nine organisations demanding an end of arms sales to Israel. These outputs highlighted how the UK government allows the export of weapons and military technologies to Israel, in breach of its domestic and international obligations not to do so where there is a clear risk of use in war crimes. The briefing also highlighted how UK banking giant Barclays continues to heavily invest in companies selling arms to Israel. We wrote to the Barclays CEO to call out Barclay's complicity in Israel's war crimes, also relaunching our action *Barclays - Stop Banking on Apartheid*. 5,000 supporters emailed the Barclays CEO as a result.

Working with Zarah Sultana MP, we supported a private members bill on ending the UK/Israeli arms trade, and endorsed a letter to MPs protesting the Twickenham Arms Fair where many Israeli suppliers were exhibiting. 6,355 of you also stood up to demand the UK holds Israel to account - emailing your MPs to demand an end to UK/Israel trade deals until Israel answers charges for a plausible genocide.

Ending unlawful detention and stopping torture

The torture of Palestinians in Israel detention is well documented by organisations including the United Nations, Amnesty International, and Save the Children. In 2019, over 5,000 Palestinians were held prisoner by Israel, including 460 'administrative' detainees held without charge and 210 children. These numbers grew significantly from October 2023, with 27 deaths in Israeli military custody reported by March 2024.

War on Want led the research, development and publication of a special report into Palestinian detention and torture to increase UK parliamentary awareness of the issue. This was followed by an online briefing hosted by Council for Arab British Understanding (CAABU) for UK MPs and their staff. Presentations were made by War on Want, Palestinian partner Addameer, and Adalah, a Palestinian-run legal centre based in Israel, to outline the surge in the torture, systematic abuse, and reported sexual violence against Palestinian men, women, and children since October 2023.

Ending Israel's illegal occupation and apartheid rule

In 2023, War on Want continued its efforts to end settler colonialism, illegal occupation, and Israel's apartheid rule across the occupied Palestinian territory. We led a global coalition at November's UN Climate Summit COP28 with other groups to organise vigils, a march for Palestine, and a people's plenary centred on the rights of Palestinians. Despite the many restrictions on the right to protest in Dubai it was a rare chance for a protest to be organised on Palestine inside the UN Summit, which was welcomed by Palestinian civil society. We took

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our call into face-to-face meetings with the UN Secretary and COP28 President General António Guterres, and other world leaders, to demand the international community ends Israel's impunity for plausible genocide and war crimes in the occupied Palestinian territory.

This spotlighted the interconnectivity between the fight for climate justice and justice for Palestinians, building solidarity between the two movements and jointly declaring that there can be no climate justice without human rights. Climate colonialism exploits natural resources at the expense of local communities and Indigenous peoples for the benefit of the Global North. These power structures, and the arguments used to legitimise them, often mirror those used to justify illegal Israeli settler occupation. As such, the climate and Palestine justice movements are intrinsically linked; there cannot be justice for one, without justice for both.

Closer to home, War on Want supported the Climate Justice Coalition (CJC) to organise UK climate organisations in support for the Palestinian cause. This led to joint campaigning against companies like Barclays and BP which are responsible for both supporting Israel's military and fossil fuel proliferation. Our UK allies in the climate sector, including Greenpeace and Friends of the Earth, joined War on Want in protesting Israel's plausible genocide and calling for an immediate, unconditional ceasefire.

Implementation of the Strategic Plan 2020-25

War on Want's current strategic plan focuses on the five interconnected strategic priorities outlined in this report. Each of these will contribute to systemic change to address the crises of climate, inequality, and social and economic injustice.

In the coming year, we will continue to roll out War on Want's 5-year strategic plan 2020-2025 as we work towards realising our vision of a world free from poverty and oppression, based on social justice, equality, and human rights for all.

The Year Ahead – Priorities for 2024/25

In 2024/5, War on Want will invest in growing our movement by bringing on board new supporters and members as we call for a Global Green New Deal. These efforts will focus on delivering a radical programme of political education, campaigning and advocacy in the lead up to COP29 and beyond. In doing so, we will build greater public understanding of the increasing need and urgency to address the intersectional crises of climate breakdown, global poverty, and inequality through transformative and meaningful policy change.

Global efforts to end inequality and prevent the worst impacts of climate breakdown must place the needs of local and Indigenous peoples at the heart of future action. People in the Global South are unquestionably on the front lines of climate crisis, despite doing the least to cause it. At a time when whole nations are under threat, the international community must recognise the historic and continued role of Global North countries and corporations in producing emissions, entrenching inequality, and perpetuating global poverty. We demand the Global North pays its fair share in financing and realising progressive solutions which deliver both people and planet.

War on Want will connect, finance, and strengthen justice movements around the world. Both in the UK and internationally, we will stand in solidarity with organisations working to improve workers' rights, protect food production and distribution for the public good, and end the corporate control of

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natural resources. In this way, we will build a movement of movements which pushes back against the multiple intersectional crises faced globally and deliver a fairer, greener, and more equitable world.

We will hold the new Labour government to account following more than a decade of austerity and legislation designed to reverse our most hard-won democratic freedoms such as the right to boycott, peacefully protest, and effectively unionise. When we continue to face real challenges over the cost-of-living crisis, worker pay and conditions, and spiralling inequality, we will demand policies that deliver transformative and systemic change.

Following our historic 2023 campaign win which saw the UK announce it will leave the climate-wrecking Energy Charter Treaty (ECT), we will further develop our work to deliver trade, justice and tax justice. Our campaigning will pursue opportunities to press the government to reject and withdraw from more climate wrecking treaties and overhaul an unfair tax system which concentrates wealth in the hands of the few, starves public services of much needed funding, and restricts the ability of governments around the world to fund a just and equitable transition.

Finally, after many months of plausible genocide in the Gaza Strip, we will continue to strongly campaign for Justice for Palestine. The past year has seen historic rulings by the International Criminal Court that Israel may be committing acts of genocide, along with the ruling that Israel's occupation of Palestinian territories is against international law by the International Court of Justice. All States – including the UK – are under an unquestionable legal obligation not to recognise Israel's decades long occupation of Palestine and end their complicity with plausible war crimes. War on Want's Justice for Palestine campaign will continue to work with our Palestinian partners as we call for an immediate and unconditional ceasefire with full humanitarian access in Gaza, an end to the UK's complicity in acts of plausible genocide by suspension of arms transfers and trade agreements with Israel, and demand full corporate accountability for investment in Israel's apartheid rule from Barclays and the wider financial sector.

Our goals for 2024/25

1. Deliver engaging and impactful work that focuses on:

Campaigning for a Global Green New Deal as an overarching frame that connects and platforms our work.

The energy crisis continues to put at risk hard won and urgent climate commitments, as well as contributing towards a Cost-of-Living crisis that is hitting the poorest in the UK and globally, our campaign for a Global Green New Deal puts forward a radical alternative vision at a time when solutions are falling too far short. In 24/25 we will continue to focus on:

- Workers' Rights and the Justice Transition
- Fixing the Global Economy
- Transforming our energy and food systems
- Imagining a Post Extractives Future

Building power and impact: Mobilising our existing and new partners, members, supporters, and allies, including progressive donors to join our campaigns and support our work.

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Rebuilding Radical Anti-Colonial Internationalism: We will continue to anchor our radical anti-colonialism by standing alongside those in Palestine and Western Sahara working to end occupation and colonialism. We will also continue to deepen and expand our connections with and support for our partners, platforming the solutions of our partners and allies in our GGND work and aligning our supporters and our donors behind a common framework and vision of a radical anti-colonial internationalism.

2. **Continue to increase our supporter base and stabilise our membership numbers**, optimising our digital engagement programme and ensuring this is well linked to in-person mobilisation opportunities for key audiences to actively contribute to our work and build their power over the course of the year.

3. **Continue to stabilise priority income areas** such as membership and unrestricted trust income with a view towards sustained growth and strengthen our portfolio of strategic restricted funding for priority areas and key projects, increasing our pool of donors and working towards repeat grant funding opportunities.

4. **Strengthen organisational resilience**, safeguard the well-being of staff and support them to work effectively; ensure good governance processes and charity management.

Financial Review

Income & Expenditure

Income

In 2023-24, War on Want's total operating income was £2,108,607, a decrease of £86,074 compared with the 2022-23 total of £2,022,533. This reduction is mainly due to receiving less donations and legacies in the 2023-2024 compared to the prior year.

Principal funding sources

We received 53% of our funding (2022: 39%) in the form of grants for restricted purposes. These funds provide significant support for War on Want's international programmes and campaigning work, across the thematic areas detailed below. Grant-makers who gave more than £10,000 to support our work are:

International Programmes	Evan Cornish Foundation, Network for Social Change, The Open Society Foundation, Rosa Luxemburg Stiftung, as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.
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Campaigns	Full Circle Foundation, Lankelly Chase, IHL Trust, Open Society Foundation, Oak Foundation, Lush Ltd, as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.
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Expenditure

Total operating expenditure was £2,476,867 which is £556,767 higher than the 2023-2024 total of £1,920,100.

We were pleased to have been able to maintain spending commitments, invest allocated funding into our support, fundraising and campaigns and programmes functions and ensure that our staff is well-supported in light of cost of living crisis. . An outline of progress against our new strategic plan for 2020-25 is set out on p.1-17 above, and key priorities for the current year are discussed on p.18-19.

Total Funds

War on Want's total funds amounted to £4,576,513 as of 31 March 2024, a decrease of £409,774 compared with the 31 March 2023 total of £4,986,287.

Unrestricted Funds

On 31 March 2024, War on Want's unrestricted funds (excluding fixed assets, designated and restricted funds) increased to £1,719,176 (2022: £2,000,174).

Restricted Funds

On 31 March 2024, the remaining funds held for restricted purposes was £657,105 (2023: £610,357) which War on Want is obliged to spend on purposes specified by donors' contracts and their instructions.

Designated Funds

The designated funds comprise £647,282 representing the net book value of tangible fixed assets, and £1,552,951 that has been designated specifically from a receipt of legacy towards office relocation activities as well as investments into the support and fundraising functions of the organisation, which will provide crucial support to the five-year strategic aims.

Reserves Policy

The Charities Statement of Recommended Practice (SORP) (see note 1(b), p.33) defines 'free reserves' as the total funds of the charity less restricted funds, designated funds, and any unprovided commitments. War on Want has fully provided for all known commitments, so the charity's reserves are represented by the general fund and amount to £1,719,176 as at 31 March 2024.

War on Want needs to hold reserves in order to be able to continue to meet its obligations and deliver its programme of activities in the event of adverse circumstances such as those discussed under Principal Risks and Uncertainty (p.5-6 above). Primary financial risks such as

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unexpected falls in income, unplanned increases in expenditure, and unexpected fluctuations in exchange rates are evaluated on the basis of our need to maintain planned expenditures (excluding separately funded activities) at their current budgeted levels until the effects of the adverse event can be mitigated, which may be between three and six months depending on the nature of the risk. Reputational and other risks are evaluated on the basis of financial impact and likelihood of occurrence, both individually and in potential conjunction with other adverse events. The trustees have also considered the reserves that would be required in a last resort, to deal with winding-up costs and secure an orderly closure of the charity; however, in this case the property asset would be realised, substantially increasing the available reserves.

On the basis of the above policy, the trustees have determined that War on Want's reserves should be at least £750,000 in 2022-23, and do not need to be more than £1,350,000. Reserves as at 31 March 2024 are £1,719,176 which is higher than the upper boundary of this range. However, the additional margin of resilience has left us well placed to cope with the severe fundraising and operational challenges arising from inflationary pressures and changing economic landscape, and we anticipate that reserves will be well within our policy parameters by 31 March 2025.

Significant events that have affected performance

There have been no significant events that have affected performance in the year.

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Investment Policy

Whilst recognising that the Council of Management has a duty of care to ensure that any investment is made in order to provide the charity with the highest possible level of return, the Council of Management has also considered the potential risk caused where investment in a particular type of business would conflict with the aims of the charity. To this end and to ensure that War on Want is not in breach of the Trustees Act 2000, the Council of Management has set out the following core principles.

1. War on Want will not invest in or be directly associated with businesses that directly contravene its charitable objects;
2. War on Want will not invest in or be directly associated with businesses that could be reasonably judged to bring War on Want into disrepute;
3. Where financially prudent, War on Want will seek to invest in businesses that improve, or support improvement to, livelihoods and working conditions in developing countries.

The Council of Management acknowledges that, as part of a Campaigns strategy, War on Want may make a nominal investment in order to access shareholders' meetings. These purchases will need to be approved on a case-by-case basis by the Council of Management or its delegated representative.

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Statement of Trustees' Responsibilities

The trustees (who are also directors of War on Want 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) including FRS102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which are sufficient to show and explain the Company's transactions and 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.

Disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of trustees and signed on their behalf by:



Esther Giles, Treasurer

Date: 28 January 2025

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Independent Auditor's Report to the Members of War on Want

Opinion

We have audited the financial statements of War on Want ('the company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and Notes to the Financial Statements, including a summary of 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 Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 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 Financial Reporting Council'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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' 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 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 where 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' exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 24, 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

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP.

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London
EC2A 2AP

Date: 30/01/2025

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Statement of Financial Activities

(Incorporating an Income and Expenditure account)
For the year ended 31 March 2024

	Note	2024				2023			
		Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2023 £
INCOME FROM:									
Donations and legacies	2	897,279		22,564	919,843	1,196,543		147,199	1,343,742
Other trading income		25,677			25,677	2,321			2,321
Investment income	3	15,511			15,511	12,800			12,800
		938,467	0	22,564	961,031	1,211,664	0	147,199	1,358,863
Charitable activities									
Campaigns & Policy	4	46,350		1,101,226	1,147,576	30,900		632,770	663,670
International Programmes									
Total operating income		984,817	0	1,123,790	2,108,607	1,242,564	0	779,969	2,022,533
EXPENDITURE									
Raising funds									
Investment management fees	5	8,466			8,466	8,803	0		8,803
Fundraising costs	5	379,082	130,988		510,070	360,641	8,272		368,913
Total cost of raising funds		387,548	130,988	0	518,536	369,444	8,272	0	377,716
Charitable activities									
Campaigns & Policy	6	583,033	46,062	955,401	1,584,496	391,744	4,307	675,479	1,071,530
International Programmes	6	252,194		121,641	373,835	240,630	23,787	206,437	470,854
Total charitable expenditure		835,227	46,062	1,077,042	1,958,331	632,374	28,094	881,916	1,542,384
Total operating expenditure		1,222,775	177,050	1,077,042	2,476,867	1,001,818	36,366	881,916	1,920,100
Net operating income/ (expenditure)		(237,958)	(177,050)	46,748	(368,260)	240,746	(36,366)	(101,947)	102,433
Net gains/ (losses) on investment assets	13	(41,513)			(41,513)	(66,170)			(66,170)
Net income/ (expenditure)		(279,471)	(177,050)	46,748	(409,773)	154,576	(36,366)	(101,947)	16,263
Gross transfers between funds	17	(1,527)	1,527		0	(19,030)	19,030		0
Net movement in funds		(280,998)	(175,523)	46,748	(409,773)	135,546	(17,336)	(101,947)	16,263
Total funds brought forward	17	2,000,174	2,375,756	610,357	4,986,287	1,864,628	2,393,092	712,304	4,970,024
Total funds carried forward	17	1,719,176	2,200,233	657,105	4,576,514	2,000,174	2,375,756	610,357	4,986,287

All recognised gains and losses are included in the Statement of Financial Activities

The net movements in the Charity's funds for the year arise from the Charity's continuing activities

The Notes on pages 33 to 45 form part of these accounts.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Balance Sheet

As at 31 March 2024

	Note	31-Mar-24 £	31-Mar-23 £
Fixed Assets			
Tangible assets	12	647,283	675,756
Investments	13	609,143	607,423
		<u>1,256,426</u>	<u>1,283,179</u>
Current Assets			
Stocks	14	2,598	5,664
Debtors	15	163,712	261,366
Short term investments		850,000	-
Cash at bank and in hand		2,490,585	3,580,698
		<u>3,506,896</u>	<u>3,847,728</u>
Liabilities			
Creditors falling due within one year	16	(186,807)	(144,620)
		<u>3,320,088</u>	<u>3,703,108</u>
Net current assets			
		<u>3,320,088</u>	<u>3,703,108</u>
Total assets less current liabilities			
Net Assets		<u><u>4,576,514</u></u>	<u><u>4,986,287</u></u>
Funds and Reserves			
Restricted funds	17	657,105	610,357
Accumulated fund	17	1,719,176	2,000,174
Designated funds	17	2,200,233	2,375,756
		<u>4,576,514</u>	<u>4,986,287</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees on 28 January 2025 and signed on their behalf by:



Esther Giles, Treasurer

Company registration number: 629916

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Cash Flow Statement

As at 31 March 2024

	2024 £	2023 £
Cash flow/ (outflow) from operating activities		
Net cash (used in)/ provided by operating activities	<u>(196,630)</u>	<u>2,412,833</u>
Cash flows from investing activities		
Investment income and interest received	14,004	12,800
Proceeds from disposal of fixed asset investments	144,685	111,352
Proceeds from the disposal of fixed assets	-	6
Acquisition of fixed asset investments	(149,549)	(114,921)
Payments to acquire tangible fixed assets	(27,014)	(19,030)
Short term investments	-	-
	<u>(17,874)</u>	<u>(9,793)</u>
Net (decrease) / increase in cash and cash equivalents	(214,504)	2,403,040
Cash and cash equivalents at beginning of the year	<u>3,593,460</u>	<u>1,190,420</u>
Cash and cash equivalents at end of the year	<u>3,378,956</u>	<u>3,593,460</u>
Relating to:-		
Cash at bank and in hand	2,490,585	3,580,698
Short term deposits included in investments	<u>888,371</u>	<u>12,762</u>
	<u>3,378,956</u>	<u>3,593,460</u>

Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Operating surplus/(deficit)	(409,773)	16,263
Adjustments for:		
Depreciation charges	55,487	36,366
Net (gains)/ losses on investments	41,513	86,170
Other cash movements on investment	(12,760)	(12,768)
Investment income	(14,004)	(12,800)
Decrease/ (increase) in stock	3,066	4
Decrease/ (increase) in debtors	97,654	2,280,319
Increase/ (decrease) in creditors	42,187	19,279
Net cash (used in)/ provided by operating activities	<u>(196,630)</u>	<u>2,412,833</u>

Analysis of Changes in Net Debt

	01/04/2023	Cash Flows	31/03/2024
Cash	3,580,698	(1,090,113)	2,490,585
Cash and cash equivalents	<u>12,762</u>	<u>875,609</u>	<u>888,371</u>
	<u>3,593,460</u>	<u>(214,504)</u>	<u>3,378,956</u>

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

I. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a) **Company status**

War on Want is a company limited by guarantee and has no share capital. The liability of each member is limited to £10 per member. It is a charity registered in England and Wales with a registered office at 44-48 Shepherdess Walk, London N1 7JP. The company number is 629916 and charity number 208724.

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) and the Companies Act 2006.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest pound.

c) **Going Concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income.

The trustees have concluded that, in line with the reserves policy and cash liquidity requirements of the charity, there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

d) **Income**

All income is recognised when there is entitlement to the funds, the receipt is probable, and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable, and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

e) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered. Payments to partner organisations and other expenditure on operational programmes are accordingly recognised in the period in which they are incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating office costs per capita, staff costs by time spent and other costs by their usage.

g) Communications costs

Communications costs exclude fundraising communications, but include those for the website, our newsletter, and Up Front, which inform the public of our activities overseas and in the UK. The costs for these activities have been apportioned between the International Programmes and Campaigns departments on the basis of staff costs.

h) Costs of raising funds

The costs of generating funds consist of investment management fees, and the costs of raising funds including an apportionment of overhead, support and governance costs.

i) Charitable activities

Campaigns: our campaigning work in the UK and Europe is split into two thematic areas, Global Justice and Economic Justice.

International Programmes: our work with partner organisations in the global South is split into four thematic areas, Food Justice, Informal Economy, Workers' Rights and Extractives & Conflict Zones.

Costs of charitable activities include direct costs and an apportionment of overhead, support and governance costs.

j) Capitalisation and depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets except freehold land so as to write them off over their anticipated useful lives at the following annual rates:

Long leasehold	2% on a straight-line basis
Premises refurbishment (major)	10% on a straight-line basis
Furniture, fixtures, and equipment	25% on a straight-line basis
Computer equipment	33.33% on a straight-line basis
Major computer software	20% on a straight-line basis

Tangible fixed assets over £250 are capitalised.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

k) Financial Instruments

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Some of the investment income from dividends and disposals are reinvested in the relevant funds.

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

l) Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

m) Fund accounting

The Council have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. They have examined the future needs of the charity and as appropriate have set aside designated funds to meet those needs.

Funds held by the charity are as follows:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have recently created a Reserves Policy designed to protect the organisation against areas mentioned in our risk review along with unexpected falls in income, unplanned increases in expenditure, reputational risks and unexpected fluctuations in exchange rates.

Unrestricted revaluation reserve – this is a fund used to monitor cumulative gains and losses against our investment assets.

Designated funds – these are funds set aside by the trustees from the unrestricted general funds for specific future purposes or strategic projects.

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

n) Foreign currency

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

o) Pension costs

The charity currently contributes to a group personal pension scheme or other equivalent personal pension arrangements on behalf of eligible employees. Contributions payable are charged to the SOFA as they are made.

p) Leases

Operating lease rentals are charged to the SOFA in equal annual amounts over the lease term.

q) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year apart from those listed below.

- the allocation of support costs
- depreciation rates of fixed assets
- estimation of legacy accrual

2. Donations and legacies

Year to 31 March 2024

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Membership	536,574	-	536,574
Donations	186,085	22,564	208,649
Legacies	174,620	-	174,620
	897,279	22,564	919,843

Year to 31 March 2023

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Membership	562,742	-	562,742
Donations	202,875	147,199	350,074
Legacies	430,926	-	430,926
	1,196,543	147,199	1,343,742

3. Investment income

Year to 31 March 2024

	Unrestricted 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Dividends	14,004	-	-	14,004	12,800
Bank interest receivable	1,507	-	-	1,507	-
	15,511	-	-	15,511	12,800

All prior year investment income was unrestricted.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

4. Charitable activities

Year to 31 March 2024	Unrestricted 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £
Trusts and Foundations	46,350	-	1,101,226	1,147,576
	46,350	-	1,101,226	1,147,576

Year to 31 March 2023	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
Comic Relief	-	-	8,425	8,425
Trusts and Foundations	30,900	-	624,345	655,245
	30,900	-	632,770	663,670

5. Costs of raising funds

Year to 31 March 2024	Other direct costs 2024 £	Support costs (see note 7) 2024 £	Total 2024 £
Investment management fees	8,466	-	8,466
Fundraising costs	341,517	168,553	510,070
	349,983	168,553	518,536

Year to 31 March 2023	Other direct costs 2023 £	Support costs (see note 7) 2023 £	Total 2023 £
Investment management fees	8,803	-	8,803
Fundraising costs	314,707	54,206	368,913
	323,510	54,206	377,716

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

6. Analysis of charitable expenditure

Year to 31 March 2024	Other direct costs 2024 £	Support costs (see note 7) 2024 £	Total 2024 £
Campaigns & Policy			
Economic Justice	131,106	38,850	169,956
Global Justice	1,174,614	183,300	1,357,914
Outreach & activism	10,564	-	10,564
International Programmes			
Sweatshops and plantations	91,411	15,770	107,181
Food sovereignty	122,540	27,931	150,471
Informal economies	23,040	13,916	36,956
Conflict zones	58,448	20,780	79,228
Designated programmes	46,062	-	46,062
	1,657,785	300,547	1,958,332

Year to 31 March 2023	Other direct costs 2023 £	Support costs (see note 7) 2023 £	Total 2023 £
Campaigns & Policy			
Economic Justice	142,282	27,795	170,077
Global Justice	803,878	88,653	892,531
Outreach & activism	8,922	-	8,922
International Programmes			
Sweatshops and plantations	238,646	23,010	261,656
Food sovereignty	80,396	9,958	90,354
Informal economies	31,151	9,559	40,710
Conflict zones	61,438	16,696	78,134
	1,366,713	175,671	1,542,384

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

7. Allocation of support costs and overheads

The support costs of the charity consist of three elements; Management & Governance, Office costs and Finance, IT & HR. These costs have been apportioned across the work of the charity on the basis disclosed in note 1(f) and allocated to each of the charity's activities as set out in the table below:

Year to 31 March 2024

Cost type	Raising funds	Charitable	Total 2024	Basis
	2024	activities 2024		
	£	£	£	
Management & Governance	23,329	81,629	104,957	Time
Office costs	22,893	79,164	102,058	Staff costs
Finance, IT & HR	40,415	139,754	180,169	Staff costs
Designation to invest into the support function	81,916		81,916	Designation (full)
	168,553	300,547	469,100	

Governance costs of £36,365 are included within Management & Governance.

Year to 31 March 2023

Cost type	Raising funds	Charitable	Total 2023	Basis
	2023	activities 2023		
	£	£	£	
Management & Governance	13,946	48,799	62,745	Time
Office costs	8,224	25,917	34,141	Staff costs
Finance, IT & HR	32,036	100,955	132,991	Staff costs
	54,206	175,671	229,877	

Governance costs of £21,683 are included within Management & Governance.

8. Analysis of staff costs

	2024	2023
	£	£
Salaries & wages	1,191,366	932,559
Social Security costs	136,811	109,458
Pensions costs	73,946	57,280
	1,402,123	1,099,297

The number of employees whose emoluments (salary and benefits in kind) fell within the following bands:

	2024	2023
	Number	Number
£60,000 - £69,999	-	1
£70,000 - £79,999	1	1
£80,000 - £89,999	1	2

The total pension contributions paid by the charity for employee earning more than £60,000 was £9,727 (2023: £16,507)
A member of SMT went on to maternity leave, where maternity cover was appointed for 7 months.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

9. Staff numbers

The average number of staff employed was 20 (2023: 20) and the average number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

	2024 Number	2023 Number
Direct charitable	20	16
Support	4	4
	<u>24</u>	<u>20</u>

10. Trustees and Key Management Personnel

No trustees received emoluments in the period (2023: none). Total travel expenses of £2,030 (2023: £2,753) were paid to 3 trustees (2023: 5 trustees).

Key management personnel include the trustees, the Executive Director, the Director of Finance & Operations, the Director of Income & Engagement, the Director of Campaigns, Policy & Programmes. The total employee benefits of the charity's key management personnel were £388,687 (2023 : £318,522).

11. Movements in Net Funds for the year

	2024 £	2023 £
Movement in net funds is stated after charging/ (crediting):		
Auditor's remuneration		
· Statutory audit	19,890	18,930
· Underprovision for prior year audit services	17,240	-
· Other services	930	630
Depreciation - owned assets	55,487	36,166

12. Tangible fixed assets

	Long Leasehold £	Fixtures Fittings and Equipment £	Total £
Cost			
At 1st April 2023	800,545	340,786	1,141,331
Additions	-	27,014	27,014
Disposals	-	-	-
At 31st March 2024	<u>800,545</u>	<u>367,800</u>	<u>1,168,345</u>
Depreciation			
At 1st April 2023	239,576	225,999	465,575
Charge for the year	16,010	39,477	55,487
At 31st March 2024	<u>255,586</u>	<u>265,476</u>	<u>521,062</u>
Net Book Value			
At 31st March 2024	<u>544,959</u>	<u>102,324</u>	<u>647,283</u>
At 31st March 2023	<u>560,969</u>	<u>114,787</u>	<u>675,756</u>

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

Notes to the Financial Statements

For the year ended 31 March 2024

13. Fixed Assets Investments

	2024	2023
	£	£
Movements in fixed asset investments		
Market value at 1 April 2023	607,425	677,264
Additions at cost	149,549	114,921
Disposals at market value	(144,685)	(111,352)
Change of market value	(41,513)	(86,170)
Market value carried forward	<u>570,776</u>	<u>594,663</u>
Cash on deposit	38,367	12,762
Total	<u><u>609,143</u></u>	<u><u>607,425</u></u>

Historical cost or value at date of receipt	558,704	537,118
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Analysis of market value by type

	2024	2023
	£	£
Equities	350,686	409,675
Bonds	189,543	140,565
Alternative investments	30,546	44,423
Cash	38,367	12,762
	<u>609,142</u>	<u>607,425</u>

Analysis of market value between those held within and outside the United Kingdom

	2024	2023
	£	£
Within the United Kingdom	397,498	353,376
Outside the United Kingdom	211,644	254,049
	<u>609,142</u>	<u>607,425</u>

Investments which are over 5% of portfolio by value are as calculated on:

TREASURY 7/8% Green Gilt	44,195
--------------------------	--------

14. Stocks

	2024	2023
	£	£
Goods for resale	2,598	5,664
	<u>2,598</u>	<u>5,664</u>

15. Debtors

	2024	2023
	£	£
Other debtors	1,021	2,321
Prepayments and accrued income	162,693	259,045
	<u>163,714</u>	<u>261,366</u>

War on Want

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Notes to the Financial Statements

For the year ended 31 March 2024

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	61,601	93,170
Tax and social security	45,745	896
Other creditors	-	6,984
Accruals	79,461	43,570
	186,807	144,620

Included in other creditors are outstanding pension contributions amounting to £7,895 (2023: £5,111).

17. Analysis of Charitable funds

Analysis of fund balances between net assets - 31 March 2024

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	647,283	-	647,283
Investments	609,143	-	-	609,143
Net current assets	1,110,033	1,552,950	657,105	3,320,088
	1,719,176	2,200,233	657,105	4,576,514

Analysis of fund balances between net assets - 31 March 2023

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	675,756	-	675,756
Investments	607,423	-	-	607,423
Net current assets	1,392,751	1,700,000	610,357	3,703,108
	2,000,174	2,375,756	610,357	4,986,287

War on Want

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Notes to the Financial Statements

For the year ended 31 March 2024

Analysis of unrestricted fund movements

For the year to 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Investment gains/ losses £	At 31 March 2024 £
Unrestricted						
General fund	1,866,005	984,817	(1,222,775)	(1,527)	-	1,626,520
Revaluation reserve for Investment assets	134,169	-	-	-	(41,513)	92,656
	2,000,174	984,817	(1,222,775)	(1,527)	(41,513)	1,719,176
Designated						
Fixed Assets	675,756	-	-	(28,473)	-	647,283
Office relocation	1,200,000	-	-	-	-	1,200,000
For support and fundraising functions investment	500,000	-	(177,050)	30,000	-	352,950
	2,375,756	-	(177,050)	1,527	-	2,200,233
Charity designated total	2,375,756	-	(177,050)	1,527	-	2,200,233
Charity unrestricted total	4,375,930	984,817	(1,399,825)	-	(41,513)	3,919,409

For the year to 31 March 2023

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Investment gains/ losses £	At 31 March 2023 £
Unrestricted						
General fund	1,644,289	1,242,564	(1,001,818)	(19,030)	-	1,866,005
Revaluation reserve for Investment assets	220,339	-	-	-	(86,170)	134,169
	1,864,628	1,242,564	(1,001,818)	(19,030)	(86,170)	2,000,174
Designated						
Fixed Assets	693,092	-	(36,366)	19,030	-	675,756
Office relocation	1,200,000	-	-	-	-	1,200,000
For support and fundraising functions investment	500,000	-	-	-	-	500,000
	2,393,092	-	36,366	19,030	-	2,375,756
Charity designated total	2,393,092	-	36,366	19,030	-	2,375,756
Charity unrestricted total	4,257,720	1,242,564	1,038,184	-	86,170	4,375,930

Transfers

There was a transfer from unrestricted funds to the Investment in Fundraising and Support designated fund to fund future purchases of additional equipment.

The other transfer in the period represents a transfer to unrestricted funds to provide the depreciation charge to reduce the 44-48 Shepherdess Walk fund to the net book value of tangible fixed assets.

Designated Funds

The detailed purpose for each current designated fund is given below:

Designated fund	Purpose of designation	from 1 April 2024 (months)
Fixed assets	The majority of the fixed asset reserve (£675,756) represents the long leasehold on War on Want's premises at 44-48 Shepherdess Walk; the remaining reserve represents IT and office equipment, office furniture, the new heating and ventilation system and new office lighting.	Not applicable to fixed asset reserves.
Investment in Fundraising and Support	Trustees created this reserve (£500,000) to provide funds to invest in the development of fundraising and support functions.	60
Office Relocation Fund	Trustees created this reserve (£1,200,000) to provide funds to invest in relocation activities over the next 5 years.	60

War on Want

Annual Report and Financial Statement for the year ended 31 March 2024

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For the year ended 31 March 2024

Analysis of restricted fund movements

For the year to 31 March 2024

	At 1 April 2023 £	Income/ additions £	Expenditure/ charges £	Transfers	At 31 March 2024 £
Programmes by Theme					
Workers Rights					
<i>Garment Workers</i>	-	-	-	-	-
<i>Open Society Foundation: Sri Lanka</i>	-	-	-	-	-
<i>E Cornish Kenya PL</i>	2,346	-	2,362	-	(16)
<i>Clean Clothes- LBL</i>	(2,293)	2,293	675	(675)	-
Food Sovereignty					
<i>Open Society Foundation</i>	-	50,092	39,796	-	10,296
<i>Waterloo Foundation</i>	19,523	-	19,523	-	-
<i>Other Food Sovereignty funding</i>	2,160	86,429	42,223	-	46,366
Informal Economy					
<i>Comic Relief: Slum dwellers housing rights - South Africa</i>	-	-	-	-	-
<i>University of Sussex Research</i>	2,496	-	-	-	2,496
Extractivism, Resources & Conflict					
<i>Christian Aid</i>	-	-	-	-	-
<i>Network for Social Change</i>	-	-	-	-	-
<i>MCS Foundation</i>	-	-	-	-	-
<i>Other Extractivism, Resources & Conflict funding</i>	-	-	-	-	-
Campaigns and Policy					
<i>Economic Justice</i>	38,672	-	25,889	-	12,783
<i>Global Justice</i>	35,490	653,710	392,493	204,840	501,547
<i>Climate Justice Coalition</i>	479,682	113,106	366,658	(204,840)	21,290
<i>Burdon & Blockley Memorial Fund</i>	32,281	6,000	18,411	675	19,870
<i>Conduit Funding</i>	-	212,160	169,687	-	42,473
	610,357	1,123,790	1,077,717	-	657,105

For the year to 31 March 2023

	At 1 April 2022 £	Income/ additions £	Expenditure/ charges £	Transfers	At 31 March 2023 £
Programmes by Theme					
Workers Rights					
<i>Garment Workers</i>	12,451	-	(12,451)	-	-
<i>Open Society Foundation: Sri Lanka</i>	-	-	-	-	-
<i>Evan Cornish</i>	1,028	10,000	(8,682)	-	2,346
<i>Clean Clothes- LBL</i>	-	9,046	(11,339)	-	(2,293)
Food Sovereignty					
<i>Open Society Foundation</i>	-	-	-	-	-
<i>Waterloo Foundation</i>	56,808	-	(37,285)	-	19,523
<i>Other Food Sovereignty funding</i>	42,716	89,009	(129,565)	-	2,160
Informal Economy					
<i>Comic Relief: Slum dwellers housing rights - South Africa</i>	7,115	-	(7,115)	-	-
<i>University of Sussex Research</i>	2,496	-	-	-	2,496
Extractivism, Resources & Conflict					
<i>Christian Aid</i>	-	-	-	-	-
<i>Network for Social Change</i>	-	-	-	-	-
<i>MCS Foundation</i>	-	-	-	-	-
<i>Other Extractivism, Resources & Conflict funding</i>	-	-	-	-	-
Campaigns and Policy					
<i>Economic Justice</i>	84,076	-	(45,404)	-	38,672
<i>Global Justice</i>	114,338	-	(78,848)	-	35,490
<i>Climate Justice Coalition</i>	357,577	609,914	(487,809)	-	479,682
<i>Burdon & Blockley Memorial Fund</i>	33,699	30,000	(31,418)	-	32,281
<i>Conduit Funding</i>	-	32,000	(32,000)	-	-
	712,304	779,969	(881,916)	-	610,357

War on Want

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Notes to the Financial Statements

For the year ended 31 March 2024

Transfers

There was a transfer from one restricted fund to another restricted fund to better show the intended purpose of the funds, due to certain areas of work being multi-dimensional which can fit in a number of programmatic themes, reflecting the substance of the work undertaken.

18. Operating lease commitments

At 31 March 2024, War on Want had the following minimum lease payments under non-cancellable operating leases which fall due as follows:

	2024	2023
Expiry date		
Less than one year	3,826	4,398
Between one and two years	361	2,961
Between two and five years		
	<u>4,187</u>	<u>7,359</u>

19. Capital commitment

As of 31 March 2024, War on Want had a capital commitment of £0 (2023: £0).

20. Related party transactions

E McKean, senior management team, is a trustee for Trade Justice Movement. War on Want is a partner for project funds for the thematic area of work on Trade. Funds received in 2024 is £0 (2023: £74,063).

A Rehman, executive director, is part of the steering group for the Climate Justice Coalition. Funds received in total 2023/2024 financial year is £113,106 (2023: £545,620).

WAR ON WANT

England & Wales - Charity number 208724

Accounts

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023



WAR ON WANT

(A Company Limited by Guarantee)

Registered Charity Number: 208724

Registered Company Number: 629916

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2023

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

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War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

Legal and Administrative Details

Charity number: 208724
Company number: 629916
Registered office and operational address: 44-48 Shepherdess Walk, London N1 7JP

Honorary Vice President: Rt. Hon. Lord Hattersley of Sparkbrook

Directors and trustees:

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Council of Management. The trustees serving during the year and up to the date of this report were as follows:

Trustee	Changes since 1 April 2022	Finance & Resources Committee
Shaista Aziz	Resigned 26/5/2023	
Benedict Birnberg Company Secretary	Resigned 27/10/2023	
Shaben Begum	Appointed 26/5/2023	
Mike Cushman	Appointed 26/5/2023	✓
Steve Davies	Appointed 18/4/2022	
Ali Al-Ghussain	Appointed 23/6/2022	✓
Esther Giles Treasurer		✓
Mark Luetchford		
Samantha Mason	Appointed 18/4/2022	
Roger McKenzie Chair	Appointed Chair on 06/06/2023	✓
Tony Mullen Chair (resigned)	Resigned 26/5/2023	
Mario Novelli	Resigned 26/5/2023	
Norina O'Hare	Appointed 26/5/2023	
Anna Stone		✓
Marilyn Tyzack	Resigned 26/5/2023	
Amber Williams	Appointed 26/5/2023	

Senior Management

Asad Rehman	Executive Director
Liz McKean	Director of Campaigns, Policy & International Programmes
Lisa Khaydari	Director of Finance & Operations (from October 2022)
Tom Barns	Director of Income & Engagement

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

Bankers:

Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

Investment Managers:

Rathbone Greenbank Investments
10 Queen Square
Bristol
BS1 4NT

Solicitors:

Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

Auditors:

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

Structure, Governance and Management

Governing Document

War on Want is a charitable company limited by guarantee, incorporated on 8 June 1959, and registered as a charity on 22 September 1962. 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. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Appointment of the Council of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting. Any member of the charity is eligible for election to the Council of Management and members are actively encouraged to serve in this capacity.

Trustee Training and Induction

The trustees are elected from our membership. When new trustees are elected, they are introduced to the work of the charity and provided with the information that they need to fulfil their roles, including information about the role of trustees and charity law. New trustees attend an induction meeting prior to their first attendance of a Council of Management meeting.

Organisational Structure

The Council of Management, which can have up to 12 members, administers the charity. The Company Secretary also sits on the Council but has no voting rights. The Council meets quarterly, and there is one sub-committee, the Finance and Resources Committee, which meets prior to each Council meeting. In addition, lead trustees are appointed for each area of the charity's work and these trustees meet with the relevant directors and staff members on a regular basis. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity and is assisted in this role by the other members of the Senior Management Team.

Pay Policy for Senior Staff

The trustees consider the Senior Management Team as the key management personnel of the charity. All trustees give their time freely with none receiving remuneration in the year. The current salary structure for all staff (including the Senior Management Team) was agreed by the trustees and the Trade Union Shop, and annual pay awards across all grades are also subject to agreement between the Joint Negotiating Committee (JNC) and the Trade Union Shop. However, the trustees retain sole responsibility for setting the remuneration package of the Executive Director.

Public Benefit Statement

We have referred to the Charity Commission's general guidance on public benefit, including the guidance on 'Public benefit: running a charity' (PB2), and are confident that our objects and activities fulfil these requirements. All our activities are for the benefit of the public, but in particular we would like to highlight the following:

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

- Our work with partners in the Global South benefits a wider constituency than the immediate members of our partner organisations; for example, we endeavour to work with our partners to support them to advocate for and achieve changes such as working to increase minimum wage levels. This has the potential to impact millions of individuals and households, the majority of whom will have no contact with or knowledge of War on Want or its partners.
- Our campaigning work focuses on issues that address the root causes of poverty, and on securing human rights. For example, campaigning for workers' rights, for fair taxation for the public benefit, and on trade rules which impact public services. Our campaigns highlight issues in various media, both in the UK and globally, raising awareness among the general public. Our outreach work reaches many different audiences; we educate festival goers, trade unions, women's rights organisations, community residents, schools and universities. We particularly aim to target those communities that are excluded and ignored in policy education and debates, empowering them to participate in processes and actions which can create a better life for themselves and others.

Fundraising Policy

As with many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for War on Want, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors and members.

War on Want believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based on mutual understanding and shared values. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice in our fundraising activities. We have complied with all the rules and regulations and to date have not received any notification of a breach.

War on Want operates with a small internal fundraising team and engages reputable professional external agencies as required. This includes agencies for telemarketing, creative development, print and mailing on our behalf. All fundraising activity is closely monitored with strict approval processes, and steps are taken to protect vulnerable people and ensure our fundraising is not unreasonably intrusive. We do not engage in third-party face-to-face fundraising.

War on Want's Privacy Policy, maintained in accordance with the General Data Protection Regulation (GDPR), is published on our website. This policy clearly states what personal data War on Want will hold in relation to supporters and how this data will be used. It sets out how individuals can raise concerns or complaints. War on Want has not received any formal complaints about its fundraising activities during the financial year.

Principal Risks and Uncertainty

War on Want recognises that the risks that we face are largely due to the nature and context of our work. The trustees follow a comprehensive Risk Management Policy which clearly defines the roles of the board, finance and resources committee and senior staff in identifying and managing risk. The board and senior staff discuss the impact, likelihood, and the management in place to mitigate these risks, as the trustees are the ultimate risk owner.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

The trustees have reviewed the strategic risks facing the organisation. These are comprised of financial, operational, regulatory, external and strategic risks. Each risk area includes a number of principal risks and uncertainties, and mechanisms for management and mitigation.

The key risks identified are as follows:

Restricted Funding

The organisation is partly dependent upon restricted project funding for its long-term programme and campaign work. This funding has to be sought constantly. Trustees carefully consider the professional judgement of staff when making future financial plans and in assessing the likelihood of funding being secured. When sufficient project funding is not secured the organisation must rely on its limited supply of unrestricted income, meaning that in the current context War on Want is operating with a lower level of projected future unrestricted income than is desirable. A decline in restricted funding over recent years has been in part due to the changing UK operational context, including regulations on campaigning and lobbying.

Reputational

Sophisticated campaigns undermining charities working to uphold international human rights and humanitarian law in the occupied Palestinian territory (OPT) seek to target our operational work, financial platforms, and even individual trustees and employees. These attacks pose a continued risk which restricts War on Want's ability to monitor human rights abuses and necessitates legal and financial support to defend the work of the charity.

Partners

War on Want works with a number of overseas partner organisations to deliver its programme activities effectively. Oversight is managed through due diligence, support, training capacity and monitoring visits by our staff, and external resources.

Financial Sustainability

The trustees monitor procedures in place to provide greater clarity on the financial performance and status of War on Want by regularly reviewing future income streams, fundraising performance, reserves, and ways of improving the retention and recruitment of members.

Letter from War on Want Chair, Roger McKenzie and Executive Director, Asad Rehman

Dear friends,

Russia's illegal invasion of Ukraine and the forced displacement of millions of Ukrainian refugees should have brought home to European Governments the universal horrors of war and the need for increased solidarity for all those fleeing conflict, as well as the importance of protecting human rights for all people. Instead, we witnessed the very borders that were being opened to welcome Ukrainian refugees shut for those fleeing conflict in Syria and Afghanistan. Some were left to freeze, others to drown at the very doorstep of Europe, as anti-migrant racism and far right narratives shaped political discourse and led to international laws on human rights being ignored.

Alongside the human suffering, the economic consequences of war were felt globally. Energy supply chains saw major disruption. Industrial food systems, already struggling in the aftermath COVID-19, descended deeper into chaos. Millions of people were pushed into poverty by the largest downturn in the global economy since the 1930's.

When collective leadership could have protected the most vulnerable, the political establishment refused to act. Calls for fairer taxation fell on deaf ears. Environmental protections were undermined. All this despite a global cost of living crisis, record-breaking corporate profits, and clear evidence that time is running out for meaningful climate action.

Yet in the face of these challenges the global movement for justice continued to take significant strides forward to realise a greener and more equitable world. In Colombia, Gustavo Petro and Francia Márquez were sworn in as President and Vice President in what was seen as a victory for Columbia's most marginalised groups and the collective power of social movements. Social movements have long been campaigning for policies of environmental justice, and an end to the destructive model of resource extraction which drives climate destruction and human rights abuses. War on Want is privileged to have helped nurture Márquez's journey from grassroots environmental campaigner to climate leader, through our support of the Association of Social Research and Action where she began her journey. Colombia is just one of many places where the call for a just transition to tackle both inequality and the climate crisis is taking root.

War on Want is helping to realise a Just Transition through our new strategy for a Global Green New Deal. As part of this strategy, in 2022 we called on world leaders at the United Nations COP27 Climate Summit to establish a global Loss and Damage Fund in support of nations most impacted by the climate crisis, despite doing the least to cause it. The establishment of the fund was a huge win for the power of global civil society, including our members and supporters who amplified voices from the Global South and lobbied the UK Government to help secure this historic victory. In 2023, War on Want will continue to campaign for meaningful climate reparations to help ensure richer nations do not negate on their promises to adequately resource the Loss and Damage Fund.

Our call for a Global Green New Deal also helped to push Governments to agree to a just transition work programme at COP27. This will be a key focus for our work to ensure that discussions on transition focus not only on transitioning our energy systems but also our food systems, as well as the global financial architecture so we not only cut carbon but also injustice and ensure everyone has the right to live with dignity.

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2022 was a summer marred by extreme weather and climate emergencies. Record-breaking temperatures were felt globally, with the UK exceeding 40 degrees. Wildfires raged. Droughts caused severe food shortages. Pakistan suffered its worst floods in a decade claiming the lives of at least 1,739 people, displacing 8 million, and causing an estimated \$25 billion in economic damages. War on Want supported its partner in Pakistan, the Labour Relief Committee, to provide emergency assistance to 2,500 families: from medical care to food parcels, temporary accommodation and clothing. These efforts were only possible thanks to our supporters in the UK who gave generously to our emergency appeal. In addition, many of these supporters joined others from the global movement to support the Labour Relief Committee's call for debt cancellation and climate reparations to support Global South communities on the front line of climate change.

War on Want has long recognised that unjust and unsustainable national debts are a major barrier to ending world poverty. In 2022, we called on the UK government and other countries in the Global North to establish transparent, legally binding and multi-lateral frameworks towards national debt relief. In Sri Lanka, national debts were a major contributor to the country's 2021 economic crisis. Sri Lanka spends 40% of its national budget on servicing debt, the conditions of which prioritise debt repayment over investing in social security projects and public infrastructure. Against this backdrop, Sri Lanka was unable to weather impact of COVID-19 and the breakdown of its international export markets. Inflation increased to 55%, creating a rise in the cost of living which pushed essentials like food, fuel and medicine out of reach for millions. Across Sri Lanka, social movements and civil society came together to denounce decades of failed economic policies and fiscal mismanagement by the ruling classes which had prioritised tax cuts for the rich, deregulation and privatisation to create an untenable reliance on foreign investment.

Sri Lanka's drive to secure foreign investment has seen it prioritise export industries, with the government promising investors low taxes and beneficial conditions. Vast corporate profits have been taken out of the country rather than being reinvested to improve pay, worker conditions, or safeguard the environment. Sri Lanka's garment industry has been at the sharp end of this 'race to the bottom'. In 2022, War on Want stood in solidarity with its Sri Lankan trade union and garment worker partners, FTZ & GSEU and The Dabindu Collectives & Women's Centre, supporting them to organise against factory owners, demand improved conditions, and agree legally binding health & safety standards.

War on Want also worked extensively with the Sri Lankan agricultural sector, where subsistence farmers had too been pushed towards an export model of growing cash crops like tea for global markets. This has deepened food insecurity for the most vulnerable and increased reliance on food from other countries, and fertilizer and seed imports from the Global North. We worked with our partners MONLAR, a network of farmers' organisations from across Sri Lanka, to amplify its calls to end Sri Lanka's national debt and provide short-term relief to farming communities.

Israel's enduring military occupation of Palestinian territory continues to deny millions of people their right to self-determination, as well as access to basic necessities like medicine and education. Attacks on worshippers at the Al-Asqa Mosque left over 300 Palestinians wounded. A three-day Israeli bombardment of the Gaza Strip drew international condemnation after 24 people were killed, including six children. The offices of seven Palestinian human rights organisations were raided, including those of our local partners Addameer, as part of Israel's ongoing assault on Palestinian civil society. In response, thousands of War on Want supporters took part in our 'Stop Arming Israel' and 'Don't bank on Apartheid' campaigns to demand the

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UK Government and Barclays bank stopped enabling Israeli aggression. In 2023, we will build on this work by continuing to fight against the UK's assault on the right to protest and right to boycott, both of which seek to undermine meaningful support of the Palestinian people and the democratic rights of UK citizens.

Across the world, marginalised communities are on the front-line of the challenges we face. But a fairer more equitable world for both people and planet can be realised if we stand together. Your membership, every petition you sign and fundraising appeal you support, is helping to fight poverty and defend human rights. **Thank you.** I hope you enjoy reading your 2022 annual review as we explore the positive change you've made possible over the past year.

Roger McKenzie
Chair, Council of Management

Asad Rehman
Executive Director

Trustees' Annual Report

About War on Want

Vision

Our vision is a world free from poverty and oppression, based on social justice, equality and human rights for all.

Mission

Our mission is to fight against the root causes of poverty and human rights violations, as part of the worldwide movement for global justice.

To deliver our mission, we have three charitable objects:

1. To relieve global poverty however caused, through working in partnership with people throughout the world.
2. To promote human rights (as defined in the Universal Declaration of Human Rights and subsequent United Nations and International Labour Organisation conventions and declarations) and, in particular, such human rights which contribute to the relief of global poverty by all or any of the following means:
 - 2.1 monitoring abuses of human rights.
 - 2.2 relieving need among the victims of human rights abuse.
 - 2.3 respect for human rights among individuals and corporations.
 - 2.4 raising awareness of human rights issues.
3. To advance the education of the public into the causes of poverty and the ways of reducing poverty by conducting research and publishing and disseminating the findings of such research.

We do this by:

- 3.1 working in partnership with grassroots social movements, trade unions and workers' organisations to empower people to fight for their rights.
- 3.2 running hard-hitting popular campaigns against the root causes of poverty and human rights violation
- 3.3 running mobilising support and building alliances for political action in support of human rights, especially worker's rights
- 3.4 raising public awareness of the root causes of poverty, inequality and injustice, and empowering people to take action for change.

Our strategic approach to fighting the root causes of poverty, inequality and human rights violations

We work with partners, social movements and community organisations around the world to fight against the root causes of poverty, oppression and injustice, and to challenge the power structures that are fuelling inequality. We mobilise our supporters and members in the UK to further our campaigning impact.

Progress against our strategic themes and goals (for the years 2020 - 2025):

Resisting Neoliberalism – Ending Corporate Impunity

We work to:

- expose the destructive policies, processes and behaviours of UK based multi-national corporations, their supply chains and the City of London that put profit before people and the planet;
- transform the systems, laws and regulations that enable corporations to act with impunity. This includes building support for binding regulations on UK corporations and the City of London to protect human rights and the environment;
- champion progressive trade policies that limit the power of corporations and instead prioritise the protection of the rights of workers, addressing inequality and the climate crisis;
- collaborate with the trade union movement and emerging movements around the climate emergency on a common and inter-sectional platform for trade justice and regulatory action to dismantle the destructive power of the City of London;
- build support for a set of policies that challenge the neoliberal model of unsustainable growth and the exploitation of people and the world's resources, by promoting public ownership of services and people's sovereignty over natural resources as the only policy pathway that respects environmental limits and guarantees everyone the right to a dignified life.

In 2022, during the sharpest decline in living standards for a generation, many of the world's largest corporations enjoyed record profits. Corporate greed repeatedly placed profit above human rights, protecting the climate, and reversing biodiversity decline, with billions of dollars robbed from public services by corporate tax avoidance. As the wealth gap between rich and poor hit a record high, the need for fairer, greener and more equitable polities to address the root causes of poverty is more urgent than ever before.

Corporate Tax Avoidance

The ability of multi-national corporations to avoid paying their fair share of tax is a longstanding problem. In March, War on Want's report *Secrets and Fries* exposed how McDonald's has been driving millions of dollars in global profits through the City of London without paying its fair share of UK tax. McDonald's use of circular, paper transactions to shield the income received in London from being taxed in London, is estimated to have deprived UK citizens of at least £295 million in tax income.

Secrets and Fries, along with past War on Want corporate tax investigations, helped to pave the way for the French Government issuing McDonald's with a €1.25 billion fine for tax avoidance.

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Our 2015 investigation, *Unhappy Meal*, exposed how McDonald's had avoided paying its fair share of French taxes. The investigation was cited as evidence by French trade unions which used our findings to influence French tax prosecutors to launch its investigation.

McDonald's record-breaking fine in France is a significant win for the fair tax movement. In the coming year, War on Want will continue to investigate multi-national tax avoidance and hold companies to account when billions of dollars are stolen from the public purse.

Ending the injustice of putting profit above people and planet.

In 2022, few industries enjoyed a more profitable year than the energy sector, with the 5 largest oil and gas companies - Chevron, ExxonMobil, Shell, BP and TotalEnergies - posting combined profits of \$134 billion, the highest in the energy sector's history¹.

The energy sector has increasingly used Investor State Dispute Settlements (ISDS) to protect its vast profits and undermine meaningful climate action. ISDS – which have been a persistent feature of international trade, bi-lateral and other treaties for over 50 years – grant multi-national corporations the right to sue countries for new laws and policies deemed to have a potentially damaging impact on its profits. ISDS claims are processed in closed courts away from public scrutiny, and often run into the billions; disproportionately affecting countries in the Global South which are rich in natural resources, despite many of these nations already struggling under the weight of a crippling national debt crisis.

Throughout 2022, War on Want campaigned extensively against the Energy Charter Treaty (ECT) which grants multi-nationals the right to use ISDS to push back against progressive climate policies like legislation to curb new oil and gas exploration. In April, we investigated how UK listed mining companies, Anglo-American and Glencoe, had initiated an ISDS claim against the government of Colombia as part of its strategy to further develop the Cerrejón mine, already the biggest open-pit coal mine in Latin America. This 'development' included the forced eviction of local people to redirect the sacred Arroyo Bruno stream which provides water to 40,000, in order to extract millions of tonnes of coal from the riverbed.

In September, our video explainer into another UK registered oil company – Rockhopper – exposed how it used ISDS to win £210 million in damages from Italy after its government prevented Rockhopper from expanding oil drilling operations off the Italian coast. The need to immediately halt new oil and gas exploitation has consistently been highlighted as an essential step in keeping global warming below 1.5 degrees but, despite showing climate leadership in its decision, Italy was issued with vast financial penalties under ISDS clauses.

In 2022, War on Want came together with our allies at Global Justice Now and Friends of the Earth to deliver over 100,000 petition signatures to the UK government demanding it withdraws from the ECT, which stands in direct conflict with the UK's legally binding target to reach net-zero by 2050. Our explainer video, Trade Justice, helped to further publicise the environmental crimes of the ECT generating over 25,000 views.

To date, seven countries have already announced plans to withdraw from the climate wrecking ECT: Spain, Poland, France, the Netherlands, Germany, Slovenia, and Luxembourg. The United Kingdom is now falling far behind its European neighbours, reducing any remaining credibility that it is a 'climate leader' on the global stage. In the coming year, War on Want will continue

¹ Global Witness press release, February 2023

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the fight against treaties like the ECT as we campaign for a Global Green New Deal which delivers for both people and planet.

Protecting Workers' Rights and Tackling Global Inequality

We work to:

- build a renewed internationalism amongst key groups, organisations and audiences representing workers, and those holding governments and corporations to account on workers' rights;
- challenge the logic of the corporate growth model for shareholder profit and question corporate purpose in our work to advance workers' rights;
- campaign for a set of unifying global demands that encompass core rights for workers: a living wage, secure employment, the right to join a union and for universal public services;
- support our key partners, such as garment workers and those in the fast-food sector as our campaign focus;
- collaborate with workers' movements globally and in the UK to support their struggles, and build the capacity of workers' movements;
- build alliances in the UK and globally to rally behind our policy demands, and to connect the UK context to the global;
- partner with marginalised groups of workers in their struggles and support strong representative worker organisations and trade unions in the UK and globally;
- support workers in strategic global companies and their supply chains to build their international perspective and support for collective demands;
- campaign to end global inequality and economic exploitation by promoting a new social contract for workers, and for alternative models such as worker ownership models, and examples of models where workers are organising beyond wage relationships.

The economic instability during 2022 continued to place significant downward pressure on job security, pay and conditions for workers around the world. War on Want remains steadfast in its commitment to tackle poverty and global inequality through the protection of workers' rights.

The past year has seen a resurgence of trade union strength and activity. The lifting of COVID-19 travel bans allowed War on Want to reconnect in person with its national and international trade union partners, taking messages of worker solidarity from the Global South to the international stage and helping to build stronger ties across the global trade union movement.

In November, our trade union partners in the Sri Lankan garment industry kindly hosted a visit from War on Want and a delegation of UK trade unions. This visit came at a crucial time as Sri Lankan trade union activists have come under increasing pressure including in their attempts to resist proposed new draconian labour laws that would remove protections for workers. The knowledge exchange built solidarity across the movement and provided a space to discuss the specific challenges faced by garment workers in Sri Lanka. By sharing knowledge and expertise, future strategies were developed to improve conditions for workers in the garment industry. Four of our Sri Lankan partners - the Free Trade Zone & General services Employees Union, the Commercial & Industrial Workers Union, Dabindu, and The Women's Centre Sri Lanka – have improved trade union organisation and new member recruitment in garment factories across South Asia.

In the UK, War on Want supporters also campaigned for brands including Next to demand meaningful commitment to improve the pay and conditions for workers in their supply chains,

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working with our partner organisations to respond to key concerns being raised by workers in factories producing garments for UK high street brands.

The Global Commons: Energy and Food as a Public Good

We work to:

- promote a 'Justice Transition' that centres the realities and the demands of peoples of the Global South and their calls for food and energy to be part of the Global Commons, as a solution to the crisis of climate and inequality;
- challenge the role of extractive industries in driving climate and environmental injustices, and advocate for policies that guarantee everyone the right to food and energy;
- campaign for laws and policies that establish energy and food as a public good;
- combat the greenwashing of extraction for renewable energy and campaign to stop the new wave of harmful extraction of resources;
- campaign for laws and policies that enshrine food as a human right and take away the social licence of the big agribusiness companies;
- develop partnerships with organisations and movements resisting land grabs, and expose the corporate actors involved;
- build stronger regional alliances with and between our international partners around the demands of energy and food as a public good;
- establish strong links with workers' movements and the wider climate justice movement to build support for an intersectional and internationalist approach to the 'Justice Transition' response to the climate emergency;
- campaign for alternative policies, approaches and systems to prevent a new wave of extraction of resources, as well as ensuring a fair-hare repayment mechanism – to allow communities to build their resilience and alternatives.

Building a Global Green New Deal

In September, the need for a Global Green New Deal to deliver climate and economic justice for both people and planet was brought into sharp focus by the devastating floods in Pakistan. A third of the country was submerged under water following the heaviest monsoon rains in a decade. Over 2,000 people tragically lost their lives, and thousands more injured. War on Want launched an emergency appeal and, with the expertise of our local partner the Labour Relief Committee, provided 2,500 families across seven of the country's most affected districts with vital support; from medical care to food parcels, temporary accommodation to clothing. This life-saving work was made possible by our kind supporters who generously gave to the emergency appeal - **thank you**.

In the aftermath of the immediate crisis, War on Want continued to work with the Labour Relief Committee to help strengthen calls for compensation from marginalised communities. Thousands of War on Want supporters stood in solidarity with the Labour Relief Committee as it called for national debt relief and climate reparations for the Global South. Together, these actions could provide countries on the front-line of the crisis with the resources they need to better protect themselves against the inevitability of future climate-related disasters.

Demands for climate reparations received a significant boost at the United Nations COP27 Climate Summit as world leaders took the historic step to create a new Loss and Damage Fund to support countries in the Global South as they battle the worst impacts of climate change, despite doing the least to cause them. War on Want mobilised its international climate networks and helped to amplify calls for the fund. In the coming year, we will continue to hold leaders to account to ensure the richer

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nations in the Global North do not negate on their responsibility to provide the Loss and Damage Fund with adequate resources.

At COP27, War on Want's Executive Director, Asad Rehman, also called for the UK government to help secure the release of Alaa Abd El-Fattah, a dual UK citizen illegally held for his human rights and climate activism by COP27 host's Egypt. Alaa, who has faced years of State persecution, was imprisoned in September 2019 and later sentenced to five years for 'spreading fake news'. His family are deeply worried about Alaa's physical and mental health after he underwent a gruelling hunger strike in 2022. Cases such as Alaa's are deeply concerning and serve as an ongoing reminder of the courage and personal dangers faced by front-line campaigners around the world.

Working towards a Just Transition

War on Want recognises that for a Global Green New Deal to be meaningful it must go beyond securing greener and more equitable sources of renewable energy, to a just transition including transforming systems of exploitation, oppression and extractivism which keep the majority of the world's population living in poverty.

In the lead up to COP28, as oil producing nations increase production and reap the benefits of rising energy prices, War on Want will renew its call for a post-extractive future that prioritises poverty reduction and global equality over profit. To support this work, in 2022 we took part in the Ecosocial Pact of the South helping to produce a manifesto for realising a post-extractivism future which has proved an empowering tool for movements to pursue a shared vision of social and ecological justice.

Fixing our Broken food System

In December 2022, War on Want's new report *Profiting from Hunger* highlighted how industrialised systems of food production, globalised methods of distribution, and corporate promotion of genetically modified seeds and chemical fertilisers, have consistently placed profit above people. Exacerbated by a worsening climate crisis and crop failures, millions of people around the world now face severe food shortages, malnutrition and starvation. Left unaddressed, this broken food system will deepen inequality, risk conflict, and likely produce a dramatic rise in food-related migration as people are denied this most basic human right.

As multinational control of global agriculture tightens its grip, War on Want championed the use of greener and more equitable approaches to food production. In February 2023, we finalised activities with our partners in Bangladesh – The Bangladesh Agriculture Farm Labour Federation (BAFL) have supported 300 families in coastal farming communities (approximately 1,200 people) with additional income generation through interventions like seed distribution, vermicompost preparation, livestock management and organic farming practices. To ensure long-term project sustainability, War on Want supported the creation of 2 agricultural cooperatives with a total of 164 members, trained 3 community vaccinators to improve the health of livestock, and established a permanent seed bank to distribute 1,200kg of seeds to 120 farmers, including 97 women farmers impacted by flash floods.

In Kenya, our partner the Kenyan Peasants League (KPL) was shaken by the tragic passing of its Project Coordinator, Dick Olela who played a central role in developing project strategy. Despite this setback, KPL supported farming communities by successfully cultivating organic pesticides to reduce farmers' reliance on toxic pesticides like agrottoxins, which were profiting multi-national corporations at the expense of farmers' health, wellbeing and independence. War on Want also supported KPL in advocating for a national ban on hazardous pesticides and in taking the Kenyan government to court over its decision to lift the ban on Genetically Modified Organism (GMOs) imports to secure a new trade deal with the United States.

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Resisting the politics of colonialism, securitisation, and militarisation.

We will work to:

- change the dominant perception of migration and its drivers, and to stop the climate/refugee migration discourse being narrowed to exclude survival migration, and ensure the discourse is shaped by an internationalist perspective of solidarity and respect for the rights of all people;
- delegitimise the narrative on militarised borders, and tools such as detention;
- campaign for changes in laws, policies and practices to end the destructive trade in weapons and technology that undermine human rights;
- expose, and target for divestment those investing in private military and security companies including banks and others;
- call for trade controls over surveillance technologies;
- call for a new definition of climate induced migration that includes a broader definition of survival migration;
- stand in solidarity with communities facing the impact of colonialism, occupation and human rights violations through our campaigning and our work with partners;
- strengthen and expand the network of movements working around militarised borders and create opportunities for solidarity actions;
- connect our campaigns for workers' rights, and the right to food and energy as the key resilience and adaptive measures that support the right of people not to move;
- call for all people to have the 'Right to Stay, Right to Move and Right to Return' as a fundamental human right.

Standing with the Palestinian people against an illegal occupation and apartheid

Over the past 12 months, Israel has continued to ethnically cleanse Palestinians from the West bank and East Jerusalem; demolishing homes, grabbing land, and constructing illegal settlements.

In March, the United Nations called out Israel's policies in the occupied Palestinian territory as nothing short of apartheid, stating '*Apartheid is not, sadly, a phenomenon confirmed to the history books on southern Africa*'.² Of the 5,000 Palestinians estimated to be held by the Israeli Prison Service, nearly 1,000 are in 'administrative' detention without charge or trial based on secret evidence. According to the Israeli rights group B'Tselem, this represents a two-year high. Over 500 War on Want supporters wrote letters of solidarity to some of these political prisoners to mark The UN International Day of Solidarity with the Palestinian People in November.

War on Want's *Don't Bank on Apartheid* campaign demanded an end to the UK banking giant Barclays providing billions of pounds worth of investment and loans to companies that sell weapons and military technology to Israel, arming, upholding, and profiteering from Palestinian oppression. Supporters emailed Barclays to demand the bank stops providing financial assistance to companies complicit in military oppression and human rights abuses.

In addition to acts of aggression against the Palestinian people, civil society organisations working to respect, protect and fulfil Palestinians human rights remain under attack. The offices of our Palestinian partners Addameer Prisoner Support and Human Rights Association were raided alongside six other Palestinian human rights organisations as part of an ongoing campaign

² Michael Lynk, the UN Special Rapporteur for the situation of human rights in the Palestinian territory occupied since 1967.

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of harassment and intimidation against civil society. In the UK, War on Want defended the ability of civil society to stand up for oppressed people by opposing the introduction of a new anti-boycott Divestments and Sanctions (BDS) law. This Bill would make it illegal for public bodies, like local councils, to make their own ethical decisions on how to allocate their resources if they did not align with UK foreign policy. The BDS bill would severely impede the ability of social movements to campaign for justice and, along with UK movements for racial justice like the Black Lives Matter campaign, specifically targets the Palestinian-led BDS movement seeking to hold Israel to account for its violations of international law against the Palestinian people. War on Want supporters came together to back our 'Say No to the anti-boycott bill' petition, with War on Want's Executive Director and Senior Campaigner for Militarism and Security also building resistance against the proposed Bill by sharing their expertise in Parliament.

Fighting corporate complicity to military occupation in Western Sahara

Morocco's ongoing occupation of Western Sahara has resulted in tens of thousands of indigenous Sahrawis forcibly removed from their homes or pushed into refugee camps. Today the Saharawi people are denied their right to self-determination and have become a minority in their own lands following decades of Moroccan migration.

Western Sahara is rich in natural resources and Morocco has actively sought to plunder this natural wealth. In recent years, Morocco has opened multiple wind farms in the occupied territories of Western Sahara using these facilities to present itself as a climate leader on the world stage. However, Morocco's green energy is built on its military occupation of the Western Sahara and the violent repression of the indigenous Saharawi people.

The turbines in Morocco's wind farms have nearly exclusively been manufactured and provided by the Spanish-German renewable energy company Siemens Gamesa. In 2022, War on Want joined in campaigns calling for an end to corporate complicity in the Moroccan occupation, demanding that Siemens Gamesa ends its operations in Western Sahara. Our online action helped to raise awareness for the Western Sahara is Not for Sale campaign, gathering 2,300 signatures in support of the Saharawi's fight for justice.

Implementation of the Strategic Plan 2020-25

War on Want's current strategic plan focuses on the five interconnected strategic priorities outlined above. Each of these will contribute to systemic change to address the crises of climate, inequality, and social and economic injustice.

In the coming year, we will continue to roll out War on Want's 5-year strategic plan 2020-2025 as we work towards realising our vision of a world free from poverty and oppression, based on social justice, equality, and human rights for all.

The Year Ahead – Priorities for 2023-24

In FY 2023/24, War on Want will continue to need a degree of flexibility in response to rapid changes both domestically and globally. The ongoing climate crisis, and economic crisis (cost-of-living crisis), the energy crisis, and the worsening food crisis will all demand increased agility as we seek out new solutions as we work to realising a fairer, greener, and more equitable world for both people and planet.

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In recent years, we have witnessed biggest attacks on our democratic freedoms in modern history. The UK Government has rushed through legislation to restrict hard-won rights like the right to protest, the right to strike, and the right to boycott. This has been done at a time when workers face real challenges over pay and conditions, and marginalised communities face increasing discrimination and violence.

The effect of the economic downturn continues to impact the poorest, both in the UK and globally. Rising inflation, the cost-of-living crisis, the threat to jobs in the UK and internationally, and greater economic inequality is already resulting in governments focusing on short term measures rather than the deeper systemic changes needed. Whilst Climate justice and the 'Green Recovery' remain high on the international policy agenda and recognised as a critical area for transformative change, the political will to act lacks the urgency and ambition that is needed.

In 2023/24 we will continue to deliver on objectives identified in our previous plan, with our focus being on the interconnections between the multiple crises of climate, deepening inequality and injustice.

Our work advocating for a Global Green New Deal (GGND) will see us double down on our relationships with partners and allies in the global South through our work on Post Extractive Futures, connecting with movements to define alternatives to resource extraction. We will be taking the call for a GGND into key multi-lateral spaces such as COP28 to ensure that that the discussions on Just Transition are comprehensive in nature and deliver the action we desperately need.

We will build on important work with our partners supporting garment workers working in the supply chains of a deeply harmful global fashion industry and will continue working with movements in the global South to work towards common positions to influence holistic, intersectional solutions to the climate crisis, that also addresses the multiple and connected crises of poverty, inequality, and injustice.

We have several partner visits and exchanges planned for the year, an important way of connecting with our partners following previous years restrictions on travel. We will also continue to raise our voices at international fora such as the UNFCCC (United Nations Framework Convention on Climate Change), and the annual COP climate summits, working with a wide range of movements for change that speak to War on Want's call for a GGND and our message that Poverty is Political, and for a Just Transition that delivers radical transformative and systemic changes around 'Jobs, Justice and Climate'.

We will continue with our thematic areas of Global Justice and Economic Justice to drive forward core areas of work that are pivotal to how governments respond to the impacts of the global pandemic and intersect closely with the debates around climate and poverty.

Our campaigning work on Trade Justice will continue as we see 2023 as a crucial opportunity to press governments to reject and withdraw from the European Energy Charter Treaty, and we will continue in developing our expertise on how the transformation of the global economy around issues of debt, trade and tax are crucial parts of the solutions to the multiple global crises.

Finally, we will continue to campaign for Justice for Palestine at a key time as Israel continues its oppression of the Palestinian people, whilst the international community fails in its duty to hold Israel to account for persistent violations of international law. We will support our partners and amplify

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their voices in our campaigning and influencing and will work to deepen our commitment to expose and challenge human rights abuses.

Our goals for 2023/24 are:

1. Deliver engaging and impactful work that focuses on:

Campaigning for a Global Green New Deal as an overarching frame that connects and platforms our work.

The energy crisis continues to put at risk hard won and urgent climate commitments, as well as contributing towards a Cost-of-Living crisis that is hitting the poorest in the UK and globally, our campaign for a Global Green New Deal puts forward a radical alternative vision at a time when solutions are falling too far short. In 23/24 we will continue to focus on:

- Workers' Rights and the Justice Transition
- Fixing the Global Economy
- Transforming our energy and food systems
- Imagining a Post Extractives Future

Building power and impact: Mobilising our existing and new partners, members, supporters, and allies, including progressive donors to join our campaigns and support our work.

Rebuilding Radical Anti-Colonial Internationalism: We will continue to demonstrate/anchor our radical anti-colonialism by standing alongside those in Palestine and Western Sahara working to end occupation and colonialism. We will also continue to deepen and expand our connections with and support for our partners, platforming the solutions of our partners and allies in our GGND work and aligning our supporters and our donors behind a common framework and vision of a radical anti-colonial internationalism.

2. Continue to increase our supporter base and stabilise our membership numbers, optimising our digital engagement programme and ensuring this is well linked to in-person mobilisation opportunities for key audiences to actively contribute to our work and build their power over the course of the year.

3. Continue to stabilise priority income areas such as membership and unrestricted trust income with a view towards sustained growth and strengthen our portfolio of strategic restricted funding for priority areas and key projects, increasing our pool of donors and working towards repeat grant funding opportunities.

4. Strengthen organisational resilience, safeguard the well-being of staff and support them to work effectively; ensure good governance processes and charity management.

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Financial Review

Income

In 2022-23, War on Want's total operating income was £2,022,533, a decrease of £2,144,568 51% compared with the 2021-22 total of £4,167,101. This reduction is mainly due to the receipt of a large legacy in 2021-22.

Principal funding sources

We received 39% of our funding (2022: 23%) in the form of grants for restricted purposes. These funds provide significant support for War on Want's international programmes and campaigning work, across the thematic areas detailed below. Grant-makers who gave more than £10,000 to support our work are:

International Programmes	Evan Cornish Foundation, Network for Social Change, The Open Society Foundation, Rosa Luxemburg Stiftung, as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.
Campaigns	Full Circle Foundation, Lankelly Chase, IHL Trust, Open Society Foundation, Solberga Foundation, Sunrise Project, Leri Trust, Lush Ltd, as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.

Expenditure

Total operating expenditure was £1,920,100 which is £8,217 lower than the 2021-2022 total of £1,928,317.

We were pleased to have been able to maintain spending commitments on our key thematic areas through to the end of the 2015-20 strategic plan. An outline of progress against our new strategic plan for 2020-25 is set out on p.1-17 above, and key priorities for the current year are discussed on p.18-19.

Total Funds

War on Want's total funds amounted to £4,986,287 as of 31 March 2023, an increase of £16,263 compared with the 31 March 2022 total of £4,970,024.

Unrestricted Funds

On 31 March 2023, War on Want's unrestricted funds (excluding fixed assets, designated and restricted funds) increased to £2,000,174 (2022: £1,864,628).

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Restricted Funds

On 31 March 2023, the remaining funds held for restricted purposes was £610,357 (2022: £712,304) which War on Want is obliged to spend on purposes specified by donors' contracts and their instructions.

Designated Funds

The designated funds comprise £675,756 representing the net book value of tangible fixed assets, and £1,700,000 that has been designated specifically from a receipt of legacy towards office relocation activities as well as investments into the support and fundraising functions of the organisation, which will provide crucial support to the five-year strategic aims.

Reserves Policy

The Charities SORP (see note 1(b), p.33) defines 'free reserves' as the total funds of the charity less restricted funds, designated funds, and any unprovided commitments. War on Want has fully provided for all known commitments, so the charity's reserves are represented by the general fund and amount to £2,000,174 as at 31 March 2023.

War on Want needs to hold reserves in order to be able to continue to meet its obligations and deliver its programme of activities in the event of adverse circumstances such as those discussed under Principal Risks and Uncertainty (p.5-6 above). Primary financial risks such as unexpected falls in income, unplanned increases in expenditure, and unexpected fluctuations in exchange rates are evaluated on the basis of our need to maintain planned expenditures (excluding separately funded activities) at their current budgeted levels until the effects of the adverse event can be mitigated, which may be between three and six months depending on the nature of the risk. Reputational and other risks are evaluated on the basis of financial impact and likelihood of occurrence, both individually and in potential conjunction with other adverse events. The trustees have also considered the reserves that would be required in a last resort, to deal with winding-up costs and secure an orderly closure of the charity; however, in this case the property asset would be realised, substantially increasing the available reserves.

On the basis of the above policy, the trustees have determined that War on Want's reserves should be at least £750,000 in 2022-23, and do not need to be more than £1,350,000. Reserves as at 31 March 2023 are £2,000,174 which is higher than the upper boundary of this range. However, the additional margin of resilience has left us well placed to cope with the severe fundraising and operational challenges arising from inflationary pressures and changing economic landscape, and we anticipate that reserves will be well within our policy parameters by 31 March 2024.

Significant events that have affected performance

There have been no significant events that have affected performance in the year.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

Investment Policy

Whilst recognising that the Council of Management has a duty of care to ensure that any investment is made in order to provide the charity with the highest possible level of return, the Council of Management has also considered the potential risk caused where investment in a particular type of business would conflict with the aims of the charity. To this end and to ensure that War on Want is not in breach of the Trustees Act 2000, the Council of Management has set out the following core principles.

1. War on Want will not invest in or be directly associated with businesses that directly contravene its charitable objects;
2. War on Want will not invest in or be directly associated with businesses that could be reasonably judged to bring War on Want into disrepute;
3. Where financially prudent, War on Want will seek to invest in businesses that improve, or support improvement to, livelihoods and working conditions in developing countries.

The Council of Management acknowledges that, as part of a Campaigns strategy, War on Want may make a nominal investment in order to access shareholders' meetings. These purchases will need to be approved on a case-by-case basis by the Council of Management or its delegated representative.

Statement of Trustees' Responsibilities

The trustees (who are also directors of War on Want 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) including FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which are sufficient to show and explain the Company's transactions and 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.

Disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors for the ensuing year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of trustees and signed on their behalf by:



Esther Giles, Treasurer

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

5 December 2023

Independent Auditor's Report to the Members of War on Want

Opinion

We have audited the financial statements of War on Want ('the company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and Notes to the Financial Statements, including a summary of 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 Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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; 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 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 Financial Reporting Council'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 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 directors with respect to going concern are described in the relevant sections of this report.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' 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 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 where 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' exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report

Responsibilities of trustees

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

As explained more fully in the trustees' responsibilities statement set out on page 23, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern; and

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP.

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London
EC2A 2AP

Date: 21 December 2023

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

Statement of Financial Activities

(Incorporating an Income and Expenditure account)

	Note	2023				2022			
		Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2022 £
INCOME FROM:									
Donations and legacies	2	1,196,543		147,199	1,343,742	3,155,872		367,176	3,523,048
Other trading income		2,321			2,321	7,067			7,067
Investment income	3	12,800			12,800	10,548			10,548
		1,211,664		147,199	1,358,863	3,173,487		367,176	3,540,663
Charitable activities	4	30,900		632,770	663,670	26,810		599,628	626,438
Campaigns & Policy									
International Programmes									
Total operating income		1,242,564	0	779,969	2,022,533	3,200,297	0	966,804	4,167,101
EXPENDITURE									
Raising funds									
Investment management fees	5	8,803			8,803	10,095			10,095
Fundraising costs	5	360,641	8,272		368,913	374,605	7,987		382,592
Total cost of raising funds		369,444	8,272	0	377,716	384,700	7,987	0	392,687
Charitable activities									
Campaigns & Policy	6	391,744	4,307	675,479	1,071,530	452,036	4,158	665,505	1,121,699
International Programmes	6	240,630	23,787	206,437	470,854	202,748	22,961	188,222	413,931
Total charitable expenditure		632,374	28,094	881,916	1,542,384	654,784	27,119	853,727	1,535,630
Total operating expenditure		1,001,818	36,366	881,916	1,920,100	1,039,484	35,106	853,727	1,928,317
Net operating income/ (expenditure)		240,746	(36,366)	(101,947)	102,433	2,160,813	(35,106)	113,077	2,238,784
Net gains/ (losses) on investment assets	13	(86,170)			(86,170)	5,988			5,988
Net income/ (expenditure)		154,576	(36,366)	(101,947)	16,263	2,166,801	(35,106)	113,077	2,244,772
Gross transfers between funds	17	(19,030)	19,030		0	(1,698,709)	1,698,709		0
Net movement in funds		135,546	(17,336)	(101,947)	16,263	468,092	1,663,603	113,077	2,244,772
Total funds brought forward	17	1,864,628	2,393,092	712,304	4,970,024	1,396,536	729,489	599,227	2,725,252
Total funds carried forward	17	2,000,174	2,375,756	610,357	4,986,287	1,864,628	2,393,092	712,304	4,970,024

All recognised gains and losses are included in the Statement of Financial Activities

The net movements in the Charity's funds for the year arise from the Charity's continuing activities

The Notes on pages 33 to 46 form part of these accounts.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

Balance Sheet

	Note	31-Mar-23		31-Mar-22
		£		£
Fixed Assets				
Tangible assets	12	675,756		693,092
Investments	13	607,423		677,261
		1,283,179		1,370,353
Current Assets				
Stocks	14	5,664		5,668
Debtors	15	261,366		2,541,685
Cash at bank and in hand		3,580,698		1,177,658
		3,847,728		3,725,011
Liabilities				
Creditors falling due within one year	16	(144,620)		(125,341)
Net current assets		3,703,108		3,599,670
Total assets less current liabilities				
Net Assets		4,986,287		4,970,024
Funds and Reserves				
Restricted funds	17	610,357		712,304
Accumulated fund	17	2,000,174		1,864,628
Designated funds	17	2,375,756		2,393,092
		4,986,287		4,970,024

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees on 5 December 2023 and signed on their behalf by:



Esther Giles, Treasurer

Company registration number: 629916

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Cash Flow Statement

	2023	2022
	£	£
Cash flow/ (outflow) from operating activities		
Net cash (used in)/ provided by operating activities	2,412,833	29,100
Cash flows from investing activities		
Investment income and interest received	12,800	10,548
Proceeds from disposal of fixed asset investments	111,352	36,410
Proceeds from the disposal of fixed assets	6	
Acquisition of fixed asset investments	(114,921)	(39,609)
Payments to acquire tangible fixed assets	(19,030)	(4,478)
	(9,793)	2,871
Net increase in cash and cash equivalents	2,403,040	31,971
Reconciliation of net income/ (expenditure) to net cash flow from operating activities		
	2023	2022
	£	£
Operating surplus/(deficit)	16,263	516,423
Adjustments for:		
Depreciation charges	36,366	23,108
Net (gains)/ losses on investments	86,170	19,529
Other cash movements on investment	(12,768)	
Investment income	(12,800)	(12,141)
Decrease/ (increase) in stock	4	515
Decrease/ (increase) in debtors	2,280,319	(293,548)
Increase/ (decrease) in creditors	19,279	(11,593)
Net cash (used in)/ provided by operating activities	2,412,833	242,293
Add:		
Cash and cash equivalents brought forward	1,177,658	1,145,687
Cash and cash equivalents carried forward	3,580,698	1,177,658

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

Notes to the Financial Statements

I. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a) **Company status**

War on Want is a company limited by guarantee and has no share capital. The liability of each member is limited to £10 per member. It is a charity registered in England and Wales with a registered office at 44-48 Shepherdess Walk, London N1 7JP. The company number is 629916 and charity number 208724.

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) and the Companies Act 2006.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest pound.

c) **Going Concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income.

The trustees have concluded that, in line with the reserves policy and cash liquidity requirements of the charity, there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

d) **Income**

All income is recognised when there is entitlement to the funds, the receipt is probable, and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable, and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

e) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered. Payments to partner organisations and other expenditure on operational programmes are accordingly recognised in the period in which they are incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating office costs per capita, staff costs by time spent and other costs by their usage.

g) Communications costs

Communications costs exclude fundraising communications, but include those for the website, our newsletter, and Up Front, which inform the public of our activities overseas and in the UK. The costs for these activities have been apportioned between the International Programmes and Campaigns departments on the basis of staff costs.

h) Costs of raising funds

The costs of generating funds consist of investment management fees, and the costs of raising funds including an apportionment of overhead, support and governance costs.

i) Charitable activities

Campaigns: our campaigning work in the UK and Europe is split into two thematic areas, Global Justice and Economic Justice.

International Programmes: our work with partner organisations in the global South is split into four thematic areas, Food Justice, Informal Economy, Workers' Rights and Extractives & Conflict Zones.

Costs of charitable activities include direct costs and an apportionment of overhead, support and governance costs.

j) Capitalisation and depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets except freehold land so as to write them off over their anticipated useful lives at the following annual rates:

Long leasehold	2% on a straight-line basis
Premises refurbishment (major)	10% on a straight-line basis
Furniture, fixtures, and equipment	25% on a straight-line basis
Computer equipment	33.33% on a straight-line basis
Major computer software	20% on a straight-line basis

Tangible fixed assets over £250 are capitalised.

k) Financial Instruments

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains and losses on investments

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

are dealt with in the Statement of Financial Activities. Some of the investment income from dividends and disposals are reinvested in the relevant funds.

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

l) Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

m) Fund accounting

The Council have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. They have examined the future needs of the charity and as appropriate have set aside designated funds to meet those needs.

Funds held by the charity are as follows:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have recently created a Reserves Policy designed to protect the organisation against areas mentioned in our risk review along with unexpected falls in income, unplanned increases in expenditure, reputational risks and unexpected fluctuations in exchange rates.

Unrestricted revaluation reserve – this is a fund used to monitor cumulative gains and losses against our investment assets.

Designated funds – these are funds set aside by the trustees from the unrestricted general funds for specific future purposes or strategic projects.

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

n) Foreign currency

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Pension costs

The charity currently contributes to a group personal pension scheme or other equivalent personal pension arrangements on behalf of eligible employees. Contributions payable are charged to the SOFA as they are made.

p) Leases

Operating lease rentals are charged to the SOFA in equal annual amounts over the lease term.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

q) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year apart from those listed below.

- the allocation of support costs
- depreciation rates of fixed assets
- estimation of legacy accrual

2. Donations and legacies

Year to 31 March 2023			Unrestricted 2023	Restricted 2023	Total 2023
			£	£	£
Membership			562,742	-	562,742
Donations			202,875	147,199	350,074
Legacies			430,926	-	430,926
			1,196,543	147,199	1,343,742
Year to 31 March 2022			Unrestricted 2022	Restricted 2022	Total 2022
			£	£	£
Membership			562,168	-	562,168
Donations			245,855	367,176	613,031
Legacies			2,347,849	-	2,347,849
			3,155,872	367,176	3,523,048

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

3. Investment income

Year to 31 March 2023						
	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £	
Dividends	12,800	-	-	12,800	10,548	
Bank interest receivable	-	-	-	-	-	
	12,800	-	-	12,800	10,548	
All prior year investment income was unrestricted.						
Year to 31 March 2022						
	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £	
Dividends	10,548	-	-	10,548	12,141	
Bank interest receivable	-	-	-	-	-	
	10,548	-	-	10,548	12,141	
All prior year investment income was unrestricted.						

4. Charitable activities

Year to 31 March 2023	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
Comic Relief	-	-	8,425	8,425
Trusts and Foundations	30,900	-	624,345	655,245
University Research	-	-	-	-
Union Funding	-	-	-	-
	30,900	-	632,770	663,670
Year to 31 March 2022	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
Comic Relief	-	-	-	-
University Research	-	-	-	-
Union Funding	-	-	-	-
Trusts and Foundations	26,810	-	599,628	626,438
	26,810	-	599,628	626,438

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

5. Costs of raising funds

Year to 31 March 2023	Other direct costs 2023 £	Support costs (see note 7) 2023 £	Total 2023 £
Investment management fees	8,803	-	8,803
Fundraising costs	314,707	54,206	368,913
	323,510	54,206	377,716
Year to 31 March 2022	Other direct costs 2022 £	Support costs (see note 7) 2020 £	Total 2022 £
Investment management fees	10,095	-	10,095
Fundraising costs	316,911	65,681	382,592
	327,006	65,681	392,687

6. Analysis of charitable expenditure

Year to 31 March 2023	Other direct costs 2023 £	Support costs (see note 7) 2023 £	Total 2023 £
Campaigns & Policy			
Economic Justice	142,282	27,795	170,077
Global Justice	803,878	88,653	892,531
Outreach & activism	8,922	-	8,922
International Programmes			
Sweatshops and plantations	238,646	23,010	261,656
Food sovereignty	80,396	9,958	90,354
Informal economies	31,151	9,559	40,710
Conflict zones	61,438	16,696	78,134
	1,366,713	175,671	1,542,384
Year to 31 March 2022	Other direct costs 2022 £	Support costs (see note 7) 2022 £	Total 2022 £
Campaigns & Policy			
Economic Justice	218,216	37,445	255,661
Global Justice	730,778	125,920	856,698
Outreach & activism	9,340	-	9,340
International Programmes			
Sweatshops and plantations	142,015	21,177	163,192
Food sovereignty	62,863	11,286	74,149
Informal economies	87,783	11,135	98,918
Conflict zones	61,608	16,064	77,672
	1,312,603	223,027	1,535,630

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

7. Allocation of support costs and overheads

The support costs of the charity consist of three elements; Management & Governance, Office costs and Finance, IT & HR. These costs have been apportioned across the work of the charity on the basis disclosed in note 1(f) and allocated to each of the charity's activities as set out in the table below:

Year to 31 March 2023					
Cost type	Raising funds 2023 £	Charitable activities 2023 £	Total 2023 £	Basis	
Management & Governance	13,946	48,799	62,745	Time	
Office costs	8,224	25,917	34,141	Staff costs	
Finance, IT & HR	32,036	100,955	132,991	Staff costs	
	54,206	175,671	229,877		
Governance costs of £21,683 are included within Management & Governance.					
Year to 31 March 2022					
Cost type	Raising funds 2022 £	Charitable activities 2022 £	Total 2022 £	Basis	
Management & Governance	14,675	51,350	66,025	Time	
Office costs	17,460	58,766	76,226	Staff costs	
Finance, IT & HR	33,546	112,912	146,458	Staff costs	
	65,681	223,028	288,709		
Governance costs of £14,681 are included within Management & Governance.					

8. Analysis of staff costs

	2023 £	2022 £
Salaries & wages	932,559	918,824
Social Security costs	109,458	95,665
Pensions costs	57,280	55,004
	1,099,297	1,069,493
The number of employees whose emoluments (salary and benefits in kind) fell within the following bands:		
	2023 Number	2022 Number
£60,000 - £69,999	2	1
£70,000 - £79,999	-	1
£80,000 - £89,000	1	2
The total pension contributions paid by the charity for employee earning more than £60,000 was £16,507 (2022: £16,236)		

War on Want

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9. Staff numbers

The average number of staff employed was 20 (2022:22) and the average number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

	2023	2022
	Number	Number
Direct charitable	16	18
Support	4	4
	20	22

10. Trustees and Key Management Personnel

No trustees received emoluments in the period (2022: none). Total travel expenses of 2,753 (2022: £515) were paid to 5 trustees (2022: 2 trustees).

Key management personnel include the trustees, the Executive Director, the Director of Finance and Operations, the Director of Income and Engagement, and the Director of Campaigns, Policy, and International Programmes. The total employee benefits of the Charity's key management personnel were £302,286 (2022: £319,289).

11. Movements in Net Funds for the year

	2023	2022
	£	£
Movement in net funds is stated after charging/ (crediting):		
Auditor's remuneration		
• Statutory audit	18,930	13,500
• Underprovision for prior year audit services		155
• Other services	630	630
Depreciation - owned assets	36,366	35,106

War on Want

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12. Tangible fixed assets

	Long Leasehold	Fixtures Fittings and Equipment	Total
Cost	£	£	£
At 1st April 2022	800,545	321,756	1,122,301
Additions	-	19,030	19,030
At 31st March 2023	800,545	340,786	1,141,331
Depreciation			
At 1st April 2022	223,565	205,644	429,209
Charge for the year	16,011	20,355	36,366
At 31st March 2023	239,576	225,999	465,575
Net Book Value			
At 31st March 2023	560,969	114,787	675,756
At 31st March 2022	576,980	116,634	693,614

13. Fixed Assets Investments

	2023 £	2022 £
Movements in fixed asset investments		
Market value at 1 April 2022	677,262	634,225
Additions at cost	114,921	39,609
Disposals at market value	(111,352)	(36,410)
Change of market value	(86,170)	13,673
Market value carried forward	594,661	652,097
Cash on deposit	12,762	25,165
Total	607,423	677,262
Historical cost or value at date of receipt	537,118	525,004
Analysis of market value by type		
	2023 £	2022 £
Equities	409,673	408,869
Bonds	140,565	184,850
Alternative investments	44,423	58,378
Cash	12,762	25,165
	607,423	677,262
Analysis of market value between those held within and outside the United Kingdom		
	2,023 £	2,022 £
Within the United Kingdom	353,374	401,626
Outside the United Kingdom	254,049	275,636
	607,423	677,262

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

The trustees consider that the following individual investment holdings are material, each representing more than 5% of the total investment portfolio as at the year-end date.

	2023
	Market value
	£
Fund Partners LTD	33,438
Janus Henderson Investments	30,733
	64,171

14. Stocks

	2023	2022
	£	£
Goods for resale	5,664	5,668
	5664	5668

15. Debtors

	2023	2022
	£	£
Other debtors	2,321	2,352
Prepayments and accrued income	259,045	2,539,333
	261,366	2,541,685

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	93,170	43,658
Tax and social security	896	64,888
Other creditors	6,984	3,295
Accruals	43,570	13,500
	144,620	125,341

Included in other creditors are outstanding pension contributions amounting to £5,111(2022: £11,150)

War on Want

Annual Report and Financial Statement for the year ended 31 March 2023

17. Analysis of Charitable funds

Analysis of fund balances between net assets - 31 March 2023

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	675,756	-	675,756
Investments	607,423	-	-	607,423
Net current assets	1,392,751	1,700,000	610,357	3,703,108
	2,000,174	2,375,756	610,357	4,986,287

Analysis of fund balances between net assets - 31 March 2022

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	693,092	-	693,092
Investments	677,262	-	-	677,262
Net current assets	1,187,366	1,700,000	712,304	3,599,670
	1,864,628	2,393,092	712,304	4,970,024

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Analysis of unrestricted fund movements

For the year to 31 March 2023						
	At 1 April 2022	Income/ additions	Expenditure/ charges	Transfers	Investment gains/ losses	At 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General fund	1,644,289	1,242,564	(1,001,818)	(19,030)	-	1,866,005
Revaluation reserve for Investment assets	220,339	-	-	-	(86,170)	134,169
	1,864,628	1,242,564	(1,001,818)	(19,030)	(86,170)	2,000,174
Designated						
Fixed Assets	693,092	-	(36,366)	19,030	-	675,756
Office relocation	1,200,000	-	-	-	-	1,200,000
For support and fundraising functions investment	500,000	-	-	-	-	500,000
Charity designated total	2,393,092	-	(36,366)	19,030	-	2,375,756
Charity unrestricted total	4,257,720	1,242,564	(1,038,184)	-	(86,170)	4,375,930
For the year to 31 March 2022						
	At 1 April 2021	Income/ additions	Expenditure/ charges	Transfers	Investment gains/ losses	At 31 March 2022
	£	£	£	£	£	£
Unrestricted						
General fund	1,182,186	3,200,297	(1,039,483)	(1,698,709)	-	1,644,291
Revaluation reserve for Investment assets	214,351	-	-	-	5,988	220,339
	1,396,537	3,200,297	(1,039,483)	(1,698,709)	5,988	1,864,630
Designated						
Fixed Assets	723,721	-	(35,106)	4,478	-	693,093
Property maintenance & refurbishment	5,769	-	-	(5,769)	-	-
Investment in Fundraising and Support	-	-	-	500,000	-	500,000
Office relocation	-	-	-	1,200,000	-	1,200,000
Innovation and opportunities fund	-	-	-	-	-	-
Conference 2019	-	-	-	-	-	-
Strategy review and development	-	-	-	-	-	-
Charity designated total	729,490	-	(35,106)	1,698,709	-	2,393,093
Charity unrestricted total	2,126,027	3,200,297	(1,074,589)	-	5,988	4,257,723

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Designated Funds

The detailed purpose for each current designated fund is given below:

Designated fund	Purpose of designation	from 1 April 2023 (months)
Fixed assets	The majority of the fixed asset reserve (£675,756) represents the long leasehold on War on Want's premises at 44-48 Shepherdess Walk; the remaining reserve represents IT and office equipment, office furniture, the new heating and ventilation system and new office lighting.	Not applicable to fixed asset reserves.
Investment in Fundraising and Support	Trustees created this reserve (£500,000) to provide funds to invest in the development of fundraising and support functions.	60
Office Relocation Fund	Trustees created this reserve (£1,200,000) to provide funds to invest in relocation activities over the next 5 years.	60

Analysis of restricted fund movements

For the year to 31 March 2023				
	At 1 April 2022	Income/ additions	Expenditure/ charges	At 31 March 2023
	£	£	£	£
Programmes by Theme				
Workers Rights				
<i>Garment Workers</i>	12,451		(12,451)	
<i>Open Society Foundation: Sri Lanka</i>				
<i>E Cornish Kenya PL</i>	1,028	10,000	(8,682)	2,346
<i>Clean Clothes- LBL</i>		9,046	(11,339)	(2,293)
Food Sovereignty				
<i>Open Society Foundation</i>				
<i>Waterloo Foundation</i>	56,808		(37,285)	19,523
<i>Other Food Sovereignty funding</i>	42,716	89,009	(129,565)	2,160
Informal Economy				
<i>Comic Relief: Slum dwellers housing rights - South Africa</i>	7,115		(7,115)	
<i>University of Sussex Research</i>	2,496			2,496
Extractivism, Resources & Conflict				
<i>Christian Aid</i>				
Network for Social Change				
MCS Foundation				
<i>Other Extractivism, Resources & Conflict funding</i>				
Campaigns and Policy				
<i>Economic Justice</i>	84,076		(45,404)	38,672
<i>Global Justice</i>	114,338		(78,848)	35,490
<i>Climate Justice Coalition</i>	357,577	609,914	(487,809)	479,682
Burdon & Blockley Memorial Fund	33,699	30,000	(31,418)	32,281
Conduit Funding		32,000	(32,000)	
	712,304	779,969	(881,916)	610,357

War on Want

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For the year to 31 March 2022				
	At 1 April 2021	Income/	Expenditure/	At 31 March
	£	additions	charges	2022
		£	£	£
Programmes by Theme				
Workers Rights				
<i>Garment Workers</i>		18,979	(6,528)	12,451
<i>Open Society Foundation: Sri Lanka</i>	28,349		(28,349)	
<i>Evan Cornish</i>		10,000	(8,972)	1,028
Food Sovereignty				
<i>Open Society Foundation</i>				
<i>Waterloo Foundation</i>	44,240	41,000	(28,432)	56,808
<i>Other Food Sovereignty funding</i>	8,160	79,370	(44,814)	42,716
Informal Economy				
<i>Comic Relief: Slum dwellers housing rights - South Africa</i>	62,617	8,425	(63,927)	7,115
<i>University of Sussex Research</i>	2,496			2,496
Extractivism, Resources & Conflict				
<i>Christian Aid</i>				
<i>Network for Social Change</i>				
<i>MCS Foundation</i>	3,202		(3,202)	
<i>Other Extractivism, Resources & Conflict funding</i>				
Campaigns and Policy				
<i>Economic Justice</i>	67,554	110,651	(94,129)	84,076
<i>Global Justice</i>	254,455	129,258	(269,375)	114,338
<i>Climate Justice Coalition</i>	77,703	545,620	(265,746)	357,577
<i>Burdon & Blockley Memorial Fund</i>	37,699		(4,000)	33,699
<i>Conduit Funding</i>	12,754	23,500	(36,254)	
	599,229	966,803	(853,728)	712,304

18. Operating lease commitments

At 31 March 2023, War on Want had the following minimum lease payments under non-cancellable operating leases which fall due as follows:

	2023	2022
Expiry date		
Less than one year	4,398	1,082
Between one and two years	2,961	451
Between two and five years		
	7,359	1,533

19. Capital commitment

As of 31 March 2023, War on Want had a capital commitment of £0 (2022: £0).

20. Related party transactions

E McKean, senior management team, is a trustee for Trade Justice Movement. War on Want is a partner for project funds for the thematic area of work on Trade. Funds received in 2023 £74,063 (2022: £74,063).

A Rehman, executive director, is part of the steering group for the Climate Justice Coalition. Funds received in 2023 totalled £609,913 (2022: £545,620).

WAR ON WANT

England & Wales - Charity number 208724

Accounts

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022



WAR ON WANT

(A Company Limited by Guarantee)

Registered Charity Number: 208724

Registered Company Number: 629916

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2022

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

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Legal and Administrative Details

Charity number: 208724
Company number: 629916
Registered office and operational address: 44-48 Shepherdess Walk, London N1 7JP

Honorary Vice President: Rt. Hon. Lord Hattersley of Sparkbrook

Directors and trustees:

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Council of Management. The trustees serving during the year and up to the date of this report were as follows:

Trustee	Changes since 1 April 2022	Finance & Resources Committee
Norina O'Hare Chair (Resigned)	Resigned 27/05/2022	✓
Tony McMullan Chair		✓
Lis Pritchard Vice Chair (Resigned)	Resigned 30/04/2021	✓
Mike Egan Treasurer (Resigned)	Resigned 19/07/2021	✓
Mike Cushman	Resigned 27/05/2022	✓
Esther Giles Treasurer	Joined 31/01/2022	
Mario Novelli		
Marilyn Tyzack		
Shaista Aziz		
Roger McKenzie		✓
Anna Stone		✓
Mark Luetchford		
Sunit Bagree	Resigned 12/05/2021	
Benedict Birnberg	Company Secretary	

Senior Management

Asad Rehman	Executive Director
Liz McKean	Director of Campaigns, Policy & International Programmes
Lisa Khaydari	Director of Finance & Operations (from October 2022)
Brian Ingle	Interim Director of Finance & Operations (to October 2022)
Tom Barns	Director of Income & Engagement

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Bankers:

Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

Investment Managers:

Rathbone Greenbank Investments
10 Queen Square
Bristol
BS1 4NT

Solicitors:

Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

Auditors:

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

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Structure, Governance and Management

Governing Document

War on Want is a charitable company limited by guarantee, incorporated on 8 June 1959, and registered as a charity on 22 September 1962. 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. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Appointment of the Council of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting. Any member of the charity is eligible for election to the Council of Management and members are actively encouraged to serve in this capacity.

Trustee Training and Induction

The trustees are elected from our membership. When new trustees are elected, they are introduced to the work of the charity and provided with the information that they need to fulfil their roles, including information about the role of trustees and charity law. New trustees attend an induction meeting prior to their first attendance of a Council of Management meeting.

Organisational Structure

The Council of Management, which can have up to 12 members, administers the charity. The Company Secretary also sits on the Council but has no voting rights. The Council meets quarterly, and there is one sub-committee, the Finance and Resources Committee, which meets prior to each Council meeting. In addition, lead trustees are appointed for each area of the charity's work and these trustees meet with the relevant directors and staff members on a regular basis. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity and is assisted in this role by the other members of the Senior Management Team.

Pay Policy for Senior Staff

The trustees consider the Senior Management Team as the key management personnel of the charity. All trustees give their time freely with none receiving remuneration in the year. The current salary structure for all staff (including the Senior Management Team) was agreed by the trustees and the Trade Union Shop, and annual pay awards across all grades are also subject to agreement between the Joint Negotiating Committee (JNC) and the Trade Union Shop. However, the trustees retain sole responsibility for setting the remuneration package of the Executive Director.

Public Benefit Statement

We have referred to the Charity Commission's general guidance on public benefit, including the guidance on 'Public benefit: running a charity' (PB2), and are confident that our objects and activities fulfil these requirements. All our activities are for the benefit of the public, but in particular we would like to highlight the following:

- Our work with partners in the Global South benefits a wider constituency than the immediate members of our partner organisations; for example, we endeavour to work with our partners to support them to advocate for and achieve changes such as working to increase minimum wage levels. This has the potential to impact millions

War on Want

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of individuals and households, the majority of whom will have no contact with or knowledge of War on Want or its partners.

- Our campaigning work focuses on issues that address the root causes of poverty, and on securing human rights. For example, campaigning for workers' rights, for fair taxation for the public benefit, and on trade rules which impact public services. Our campaigns highlight issues in various media, both in the UK and globally, raising awareness among the general public. Our outreach work reaches many different audiences; we educate festival goers, trade unions, women's rights organisations, community residents, schools and universities. We particularly aim to target those communities that are excluded and ignored in policy education and debates, empowering them to participate in processes and actions which can create a better life for themselves and others.

Fundraising Policy

As with many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for War on Want, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors and members.

War on Want believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based on mutual understanding and shared values. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice in our fundraising activities. We have complied with all the rules and regulations and to date have not received any notification of a breach.

War on Want operates with a small internal fundraising team and engages reputable professional external agencies as required. This includes agencies for telemarketing, creative development, print and mailing on our behalf. All fundraising activity is closely monitored with strict approval processes, and steps are taken to protect vulnerable people and ensure our fundraising is not unreasonably intrusive. We do not engage in third-party face-to-face fundraising.

War on Want's Privacy Policy, maintained in accordance with the General Data Protection Regulation (GDPR), is published on our website. This policy clearly states what personal data War on Want will hold in relation to supporters and how this data will be used. It sets out how individuals can raise concerns or complaints. War on Want has not received any formal complaints about its fundraising activities during the financial year.

Principal Risks and Uncertainty

War on Want recognises that the risks that we face are largely due to the nature and context of our work. The trustees follow a comprehensive Risk Management Policy which clearly defines the roles of the board, finance and resources committee and senior staff in identifying and managing risk. The board and senior staff discuss the impact, likelihood, and the management in place to mitigate these risks, as the trustees are the ultimate risk owner.

The trustees have reviewed the strategic risks facing the organisation. These are comprised of financial, operational, regulatory, external and strategic risks. Each risk area includes a number of principal risks and uncertainties, and mechanisms for management and mitigation.

War on Want

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The key risks identified are as follows:

Restricted Funding

The organisation is partly dependent upon restricted project funding for its long-term programme and campaign work. This funding has to be sought constantly. Trustees carefully consider the professional judgement of staff when making future financial plans and in assessing the likelihood of funding being secured. When sufficient project funding is not secured the organisation must rely on its limited supply of unrestricted income, meaning that in the current context War on Want is operating with a lower level of projected future unrestricted income than is desirable. A decline in restricted funding over recent years has been in part due to the changing UK operational context, including regulations on campaigning and lobbying.

Reputational

Sophisticated campaigns undermining charities working to uphold international human rights and humanitarian law in the Occupied Palestinian Territory (OPT) seek to target our operational work, financial platforms, and even individual trustees and employees. These attacks pose a continued risk which restricts War on Want's ability to monitor human rights abuses and necessitates legal and financial support to defend the work of the charity.

Partners

War on Want works with a number of overseas partner organisations to deliver its programme activities effectively. Oversight is managed through due diligence, support, training capacity and monitoring visits by our staff, and external resources.

Financial Sustainability

The trustees monitor procedures in place to provide greater clarity on the financial performance and status of War on Want by regularly reviewing future income streams, fundraising performance, reserves, and ways of improving the retention and recruitment of members.

Letter from War on Want Chair, Tony McMullan and Executive Director, Asad Rehman

Dear friends,

The situation for the poorest and most marginalised communities both globally and in the UK has only worsened in the last year, increasing the breadth of calls for a transformative vision that can meet the scale of global inequality, poverty and climate breakdown.

The UK's presidency of the COP26 Climate Summit in Glasgow in November 2021 was a key moment that highlighted the UK's complicity in the interconnected crises we face. Together with our partners we used this moment to set out a strong call to action, mobilising hundreds of thousands of people in the UK, to act in support of our vision and deliver our message of human rights and justice to world leaders at the Summit.

Already delayed by the Covid pandemic, much was riding on the Climate Summit as one of the last opportunities to commit to the transformative plans needed to change course and limit global warming to 1.5C. And to do this through measures that reflect the historic fair shares of rich countries; measures that make polluters pay, and drive forward the call for loss and damage and reparations for those countries most impacted, but least responsible, for causing the climate crisis.

War on Want has always believed that poverty is political: that injustice stems from the choices made by leaders and governments to champion a global economy that is rigged to benefit the rich and powerful countries of the Global North, at the expense of the countries of the Global South. We have also always believed in the power of solidarity and of collective action, building the power of social movements to effect change. We therefore co-founded the COP26 Coalition, to bring together a historic alliance of climate groups, trade unions and social and anti-racist organisations, helping to build it to over 160 member organisations with over 50 local hubs; to raise our voices collectively at COP26 and to ensure the voices and demands of front-line communities from the Global South were brought directly to decision-makers.

We took our message of a bold and transformative Global Green New Deal, based on the principles of a just transition and recovery, making clear that the crises of poverty, inequality, injustice and climate breakdown, are intersecting crises, and that we cannot fix one, without fixing all. Our call for a Global Green New Deal recognises that any proposed action to meet the scale of the climate crisis must meet four intersecting key tests: keeping global heating within 1.5C; respecting planetary boundaries; undoing historical injustices and building an economy based on care and repair, where everyone has the right to a dignified life.

The outcome of the COP26 negotiations fell far short of what is needed for governments, especially those of the rich countries of the Global North, to commit to the actions needed to respond to the climate crisis. But we can take hope from the 250,000 people that we helped mobilise on the streets of the UK and the work of social movements around the world that are leading the way on alternatives that take us closer to more sustainable and equitable ways of living.

The emerging cost-of-living crisis in the form of soaring inflation and fuel prices, is the result of the long term, compounding crises of our economic system, which privileges profit for the few

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above the vital needs of people and the planet. The war in Ukraine and the resulting spike in oil and gas prices, and disruption to food supplies, have worked to escalate the economic crisis, and the effects of this are likely to continue to reverberate across the global economy for several years to come.

Both in the UK and around the world, it is the poorest that will pay the heaviest price for economic upheaval. As multinational fossil fuel companies see massive windfall profits from these rising prices, many in the UK will be facing fuel poverty, unable to heat their homes, or afford to feed their families forcing millions to rely on food banks. Our partners in Sri Lanka reported huge price rises and shortages in fuel, food and medicines and, as of March 2021, Sri Lankans were facing a looming foreign exchange crisis and deep political turmoil.

Over the last year many of our partners, who were already facing difficult circumstances because of the Covid-19 pandemic and worsening poverty and inequality, continued to face threats of violence and repression because of their human rights work. Three leaders from our partner Abahlali BaseMjondolo in South Africa, a powerful movement for the urban poor, were arrested on trumped-up charges mere months after their founder S'bu Zikode was awarded the prestigious Per Anger international human rights prize. Vuyo Sibulali, a leader at our partner Ubunye Bama Hostela, also received death threats, followed by the murder of a friend and a gun attack on his mother-in-law's hostel in which a visitor was killed.

On 22 October, the Israeli Defence Ministry issued a military order branding six Palestinian NGOs, including our long-term partner Addameer Prisoner Support & Human Rights Association, as "terrorist organisations" in an attempt to smear their vital human rights work. This was the latest escalation in Israel's systematic, targeted repression of Palestinian human rights defenders and civil society organisations, which has been extensively documented by the world's largest human rights organisations and by UN experts. These attacks seek to silence and punish those who stand up for Palestinian rights and speak out against Israel's system of apartheid. Israel's attempts to crush dissent and social movements is key to its brutal and illegal military occupation regime.

Israel imposes repressive laws on the Palestinian population to suppress dissent, quash resistance to occupation, and to deepen its military rule. The international community has continually failed over decades to hold Israel to account for long-standing human rights abuses and violations of international law. This attack on Palestinian civil society is the latest attempt to intimidate and suppress crucial human rights work, to shut down international solidarity, and to isolate the Palestinian cause.

We have continued to stand firmly alongside our partners in the face of these attacks, doing all we can to facilitate the practical and financial support they need to keep their vital work alive, and we have continued our calls for accountability and protection for all human rights defenders.

Despite the huge challenges, this year has given us many reasons to be hopeful. In this year's annual report, you can learn about our campaign successes holding corporations such as McDonald's and Next to account and read news from our inspiring international partners who are continuing to build alternatives and win change, against the odds, from the ground up.

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Meeting the many challenges that we face collectively would not be possible without the generosity of our members and supporters, who not only provide the much-needed resources that can keep our campaigns strong, but also act collectively as a powerful movement for change. In these difficult economic times, we are extremely grateful to all those who have been able to support War on Want over the past year.

Thank you,



Tony McMullan
Chair, Council of Management



Asad Rehman
Executive Director

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Trustees' Annual Report (including the Strategic Report)

About War on Want

Vision

Our vision is a world free from poverty and oppression, based on social justice, equality and human rights for all.

Mission

Our mission is to fight against the root causes of poverty and human rights violations, as part of the worldwide movement for global justice.

To deliver our mission, we have three charitable objects:

1. To relieve global poverty however caused, through working in partnership with people throughout the world;
2. To promote human rights (as defined in the Universal Declaration of Human Rights and subsequent United Nations and International Labour Organisation conventions and declarations) and, in particular, such human rights which contribute to the relief of global poverty by all or any of the following means:
 - 2.1 monitoring abuses of human rights;
 - 2.2 relieving need among the victims of human rights abuse;
 - 2.3 respect for human rights among individuals and corporations;
 - 2.4 raising awareness of human rights issues;
3. To advance the education of the public into the causes of poverty and the ways of reducing poverty by conducting research and publishing and disseminating the findings of such research.

We do this by:

- 3.1 working in partnership with grassroots social movements, trade unions and workers' organisations to empower people to fight for their rights
- 3.2 running hard-hitting popular campaigns against the root causes of poverty and human rights violation
- 3.3 running mobilising support and building alliances for political action in support of human rights, especially worker's rights
- 3.4 raising public awareness of the root causes of poverty, inequality and injustice and empowering people to take action for change

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Our strategic approach to fighting the root causes of poverty, inequality and human rights violations

We work with partners, social movements and community organisations around the world to fight against the root causes of poverty, oppression and injustice, and to challenge the power structures that are fuelling inequality. We mobilise our supporters and members in the UK to further our campaigning impact.

Responding to Covid-19

The effects of the Covid-19 pandemic have continued to be felt heavily by many workers and movements across nations and supply chains, reshaping the lives of many and deepening the financial and social inequalities that have been embedded by many years of underfunded public services. War on Want's work continued to be impacted, with our campaigning continuing to primarily focus on online opportunities for action for much of the year.

In the UK, workers continued to face job losses and reduced pay because of the sporadic lockdowns coming out of 2020 and into 2021, with those in precarious work amongst the hardest hit by the ongoing economic impacts of the Covid-19 pandemic. War on Want has continued to stand with low-paid workers, including fast-food workers in the UK and around the world, to amplify their demands for better pay and conditions in these turbulent times.

We have continued to call on the UK to meet its responsibilities to provide international development assistance to the world's poorest communities and pushed to lift intellectual property rights on vitally needed Covid-19 vaccines for the Global South. In March 2022, we joined with allied organisations to deliver letters to decision-makers on the two-year anniversary of the World Health Organisation's (WHO) announcement of a global pandemic in a renewed push for an Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) waiver. The TRIPS Agreement is an international legal agreement between all the member nations of the World Trade Organization (WTO), establishing minimum standards for the regulation of different forms of intellectual property. The call for a waiver for Covid-19 related vaccines and equipment is essentially a patent waiver that would then allow other countries to produce vaccine supplies.

The post-pandemic environment clearly highlights the drastic impact of years of under-funding of public services, particularly for the world's poorest communities. As richer countries emerge from the pandemic, it remains vital that we stand with those in the Global South who have been most impacted and push the international community to ensure their needs are met.

Many of our partners continue to face major challenges because of the compounded impacts of the climate crisis and the global pandemic. In Sri Lanka for example, implementation of activities under our project with our partner Movement for Land and Agricultural Reform (MONLAR) were delayed by Covid national lockdowns. Towards the end of 2020, it became clear that Sri Lanka was facing a catastrophic economic crisis on the back of the impact of the Covid pandemic. Our partners reported severe shortages and massive price increases in essential goods, with daily power cuts and the country running out of fuel for public transport services and medical vehicles. Spiralling inflation sent the cost of food, gas, medicines, and other essentials soaring, pushing millions into poverty. This is the result of a crisis driven by unjust global debt, a crisis that has been unfolding for decades, and millions came together across the country to reject the injustice ordinary working people faced with nationwide protests. We continued to support our partners, such as the Trade Union Free Trade Zones and General Services Employees Union (FTZ & GSEU) and MONLAR, to respond in their communities and

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Continue their vital work.

Progress against our strategic themes and goals (for the years 2020 - 2025):

Resisting Neoliberalism – Ending Corporate Impunity

We work to:

- expose the destructive policies, processes and behaviours of UK based multi-national corporations, their supply chains and the City of London that put profit before people and the planet;
- transform the systems, laws and regulations that enable corporations to act with impunity. This includes building support for binding regulations on UK corporations and the City of London to protect human rights, social rights and the environment;
- champion progressive trade policies that limit the power of corporations and instead prioritise the protection of the rights of workers, addressing inequality and the climate crisis;
- collaborate with the trade union movement and emerging movements around the climate emergency on a common and inter-sectional platform for trade justice and regulatory action to dismantle the destructive power of the City of London;
- build support for a set of policies that challenge the neoliberal model of unsustainable growth and the exploitation of people and the world's resources, by promoting public ownership of services and people's sovereignty over natural resources as the only policy pathway that respects environmental limits and guarantees everyone the right to a dignified life.

Holding corporations to account remains key to exposing and challenging inequality. Over recent years, profits of multinationals have continued to soar, while workers and communities around the world see their financial security and quality of life hang in the balance of economic uncertainty.

In March 2022 War on Want launched *Secrets & Fries* a new, hard-hitting report on McDonald's tax dodging practices, which illustrated how the company received millions in support from the UK Government through various schemes, whilst paying record profits to its shareholders. The report provided a launchpad for a public campaigning call for HMRC to investigate McDonald's tax practices in the UK, which gained widespread media and saw thousands of people take action online. Delivered in partnership with the Service Employees International Union (SEIU), the report was a culmination of detailed research and data gathering on the dynamics of McDonald's tax affairs over several years, including a breakdown of the subsidies McDonald's had enjoyed from the UK taxpayer over the Covid-19 lockdowns and the extent of the corporation's profits in the same period.

In April 2022, soon after *Secrets & Fries* was launched, it was announced that McDonald's faced a €1.2billion fine from the French tax authorities – the largest penalty ever handed to a corporation in France for tax dodging – thanks to revelations exposed in our 2015 *Unhappy Meal* report. Our partners in French trade unions used our report's findings to file the complaints which led to French tax prosecutors launching an investigation into McDonald's France use of a Luxembourg tax dodging scheme. This is a ground-breaking win for the tax justice movement, which demonstrates what can be achieved by sustained long term campaigning to challenge corporate impunity.

In May 2021 the EU–UK Trade and Cooperation Agreement formally came into force, as the UK Government aimed to shape a positive post-Brexit narrative by presenting the UK as an

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“independent trading nation” across its public relations materials. In practice, this new phase of UK trade policy and practice has been characterised by a new wave of trade deals that weaken safeguards and threaten to deepen poverty and inequality and place the interests of big business above protecting democracy and human rights.

In this period, we continued to focus on exposing the secretive Investor State Dispute Settlements (ISDS). These are clauses in trade deals that enable corporations to sue governments in secret tribunals for their projected profits if they are put at risk through government policies. This included campaigning on an ISDS case brought by UK listed mining company Rockhopper against Italy. Rockhopper started proceedings in 2017 to sue Italy under the ISDS clause in the European Energy Charter Treaty. Rockhopper argued that Italy’s law, which bans coastal oil drilling to protect the coastal environment, impacted the company’s potential future profits, therefore breaching obligations under the Energy Charter Treaty. This case illustrates how climate justice will not be possible under the climate-destroying Energy Charter Treaty. We produced new research on ISDS and new briefings on trade and climate, including a ‘Ten things you must know about Climate and Trade’ paper with the Trade Justice Movement in advance of the COP26 climate conference. We built on this new information base with a mass public mobilisation calling on the UK to exit the treaty, including a day of action for supporters, and delivering over 45,000 signatures to the Department for International Trade in collaboration with several partner organisations.

Protecting Workers’ Rights and Tackling Global Inequality

We work to:

- build a renewed internationalism amongst key groups, organisations and audiences representing workers, and those holding governments and corporations to account on workers’ rights;
- challenge the logic of the corporate growth model for shareholder profit and question corporate purpose in our work to advance workers’ rights;
- campaign for a set of unifying global demands that encompass core rights for workers: a living wage, secure employment, the right to join a union and for universal public services;
- support our key partners, such as garment workers and those in the fast-food sector as our campaign focus;
- collaborate with workers’ movements globally and in the UK to support their struggles, and build the capacity of workers’ movements;
- build alliances in the UK and globally to rally behind our policy demands, and to connect the UK context to the global;
- partner with marginalised groups of workers in their struggles and support strong representative worker organisations and trade unions in the UK and globally;
- support workers in strategic global companies and their supply chains to build their international perspective and support for collective demands;
- campaign to end global inequality and economic exploitation by promoting a new social contract for workers, and for alternative models such as worker ownership models, and examples of models where workers are organising beyond wage relationships.

Standing in solidarity with workers’ organisations and Trade Unions, and fighting for the rights of those in precarious work, has been central to War on Want’s vision for many decades. Over the past year, we have continued to partner with many labour movement organisations fighting low-pay, insecure contracts and unsafe conditions across the world.

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Global online retailers, such as Amazon, continued to thrive during national lockdowns as competitor store closures removed barriers to increasing their profits. Yet, even as the market share of these huge corporations continued to grow, Amazon workers continued to face precarity, surveillance and unsafe working conditions. Our work with the Make Amazon Pay coalition went from strength to strength this year, with our supporters amplifying the demands of workers and communities taking action in support of workers going on strike in over 25 countries on Black Friday. This mobilisation resulted in an important victory for Italian workers who won the first national recognition agreement with the tech giant. We also joined with UK Trade Union GMB, and Labour Behind the Label, organising an in-person protest outside Amazon headquarters in London to raise awareness of Amazon's continued poor record on workers' rights.

We continued our work with Sri Lankan Trade Union FTZ & GSEU calling for decent work for garment workers and to demand the global retailer Next recognise its workers' union and right to collective bargaining. In April 2021 Next finally agreed to negotiate with the union. In May 2021 the company confirmed recognition of the union as representative of its workers and stated that it will engage with them in collective bargaining – a major victory for our partners and supporters. Our work facilitating this process has been ongoing throughout the year, in partnership with allied campaigning organisations, and we will continue to support our partners to hold Next to account.

We also raised concerns again about another company in Sri Lanka with UK links – ATG Gloves (Pvt) Ltd, which has a history of union busting and who despite previous efforts to hold them accountable, continue to act with impunity. Throughout the year we have worked with union partners in Sri Lanka to support a number of routes to challenge ATG, including carrying out campaigning work in the UK.

War on Want also supported international campaigns for renewal and expansion of the Bangladesh Accord for Building and Fire Safety which was due to expire at the end of August 2021. After months of advocacy and campaign work globally, a new legally binding agreement was reached between global trade unions and clothing brands in Bangladesh. An important aspect of the new International Accord for Health and Safety in the Textile & Garment Industry is that it can be expanded to apply to other garment producing countries.

Through the year, we continued raising awareness of workers' rights through organising events and panel discussions online including at the Trades Union Congress, where we organised a panel focussing on garment workers' rights, and including speakers from our partner organisations in Sri Lanka and Bangladesh.

The Global Commons: Energy and Food as a Public Good

We work to:

- promote a 'Justice Transition' that centres the realities and the demands of peoples of the Global South and their calls for food and energy to be part of the Global Commons, as a solution to the crisis of climate and inequality;
- challenge the role of extractive industries in driving climate and environmental injustices, and advocate for policies that guarantee everyone the right to food and energy;
- campaign for laws and policies that establish energy and food as a public good;
- combat the greenwashing of extraction for renewable energy and campaign to stop the new wave of metal extraction;

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- campaign for laws and policies that enshrine food as a human right and take away the social licence of the big agribusiness companies;
- develop partnerships with organisations and movements resisting land grabs, and expose the corporate actors involved;
- build stronger regional alliances with and between our international partners around the demands of energy and food as a public good;
- establish strong links with workers' movements and the wider climate justice movement to build support for an intersectional and internationalist approach to the 'Justice Transition' response to the climate emergency;
- campaign for alternative policies, approaches and systems to prevent a new wave of extraction of resources, as well as ensuring a fair-hare repayment mechanism – to allow communities to build their resilience and alternatives.

Building a Global Green New Deal

We are facing unprecedented rising temperatures, a global crisis of inequality and more recently a global cost-of-living crisis, which has been driven by the current economic system's constant pursuit of profit colliding with inescapable ecological limits and geopolitical conflict. War on Want is working with our network of partners towards a Global Green New Deal; a just recovery from the climate crisis that guarantees the rights of everyone to live with dignity by tackling the systemic causes of poverty, inequality and ecological breakdown. A Global Green New Deal would address the historic responsibility of the Global North while developing avenues for a fair and just recovery that respects planetary limits.

In the lead up to the COP26 climate summit in Glasgow, War on Want worked together with a huge range of movements to co-found and build the biggest alliance for climate justice that the UK has ever seen, the COP26 Coalition, and ensured that the demands of Global South communities were front and centre. Hundreds of thousands of people took action around the world in solidarity with the Coalition, including over 250,000 at marches co-organised by War on Want in London and Glasgow. Inside the COP26 negotiations, members of the War on Want team were active participants with interventions calling on world leaders to meet their historical responsibility for global emissions and provide funding for loss & damage to the Global South.

Through the COP26 Coalition's visa and immigration support service, we were able to help hundreds of Global South activists and members of frontline communities attend the climate summit, despite the exclusionary policies of the UK government. Through the Coalition's homestay network, thousands of people could find free accommodation in Glasgow and take part in the Global Day of Action and the People's Summit, a space coordinated by War on Want and its allies for political education, mobilising and joint strategising, with hundreds more coming together to organise local actions around the local hubs.

Working for a just transition

Our work on extractive mining and its human rights and climate impacts continued, with the COP26 climate conference providing a key opportunity to mobilise around these issues. As well as producing new media resources on this topic, we were able to support project work on the frontlines of critical resource extraction. This included supporting our partner Latin American Observatory for Environmental Conflicts (OLCA) with production of a documentary about the resistance of the communities living on the Maricunga Salt Flats against the expansion of destructive lithium mining.

We also initiated a one-year project with our partner CENSAT Agua Viva (otherwise known as Friends of the Earth Colombia). This collaboration builds on many years of joint work seeking to develop a just transition in a region ravaged by four decades of coal extraction at the hands

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of the Cerrejón open-cast coal mine, one of the largest in the world. Through this project communities, workers and social movements will feed into a wider debate about a just transition pathways in the Colombian Caribbean.

In a context of volatile coal markets and the rapidly changing politics of the climate crisis, coal workers have been central to raising the alarm regarding the importance of a broad discussion about a just transition. With War on Want's support, CENSAT and the workers of Sintracarbón (Coal Workers Union) have been pushing for a debate that incorporates an approach to environmental justice aligned to labour movement demands relating to mine closures and a new model of development for the Indigenous and Afro-Colombian communities of La Guajira. This popular education project, which will see CENSAT and Sintracarbón run focus groups and community workshops, includes a territorial community-mapping exercise, a corporate accountability and reparations component and a campaign against ISDS and corporate courts aligned to UK demands and targets.

Fixing our broken food system

Altogether 70% of the world's population currently depend on food produced by peasants and small farmers, yet the power to decide what to grow and how it is distributed rests with large-scale agribusiness and policymakers in the Global North. War on Want continued to support our partners in the fight for a better global food system over this year – one that does not hand down power to big corporations, and instead respects the rights of peasant and small-scale, local farmers.

In Sri Lanka our partner MONLAR has spent decades lobbying their government for a change in legislation on the import of toxic pesticides. This year the Sri Lankan government has finally listened: it has banned the import of all agrochemicals with immediate effect and the President has pledged to end the use of these chemicals entirely. This is a key milestone towards transforming food production in Sri Lanka, building a more sustainable agricultural model, and realising food sovereignty for all.

The UK is the leading European exporter of agrottoxins – highly hazardous agricultural chemicals, mostly pesticides, which are banned both in the UK and across Europe. Many of these pesticides are highly dangerous to humans. These chemicals are especially dangerous for farmers, farmworkers, and rural communities in the Global South, who are constantly exposed to toxic pesticides during fumigations. Our partners in Kenya, the Kenyan Peasants League (KPL), are working to find alternative solutions, by organising on a grassroots and national level to ban the import of agrottoxins from abroad, and to create alternative, affordable, and safe solutions for their members. They have begun work to develop and test two organic pesticide formulas which can then be distributed to their members and to other farmers. The first formulation has been developed by researchers at the University of Graz in Austria, with the second developed by a local Kenyan farmer and member of the KPL.

Working with social movements and organisations in the Global South, War on Want joined an initiative by the Civil Society Mechanism on the Committee for Food Security, organising a civil society counter-summit to the main global UN Food Summit, alongside partners in South Asia and Kenya, as well as producing new resources on the corporate capture of food systems.

Resisting the politics of colonialism, securitisation, and militarisation.

We will work to:

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- change the dominant perception of migration and its drivers, and to stop the climate/refugee migration discourse being narrowed to exclude survival migration, and ensure the discourse is shaped by an internationalist perspective of solidarity and respect for the rights of all people;
- delegitimise the narrative on militarised borders, and tools such as detention;
- campaign for changes in laws, policies and practices to end the destructive trade in weapons and technology that undermine human rights;
- expose, and target for divestment those investing in private military and security companies including banks and others;
- call for trade controls over surveillance technologies;
- call for a new definition of climate induced migration that includes a broader definition of survival migration;
- stand in solidarity with communities facing the impact of colonialism, occupation and human rights violations through our campaigning and our work with partners;
- strengthen and expand the network of movements working around militarised borders and create opportunities for solidarity actions;
- connect our campaigns for workers' rights, and the right to food and energy as the key resilience and adaptive measures that support the right of people not to move;
- call for all people to have the 'Right to Stay, Right to Move and Right to Return' as a fundamental human right.

During the year, War on Want continued to stand firmly against the UK Government's political and practical support for human rights abusing regimes, and joined forces with allies to oppose attempts to roll back vital democratic rights here in the UK. Public protest plays a significant role in international solidarity efforts, and campaigns against companies involved in human rights abuses, or destruction of our planet, which is why War on Want was proud to join the coalition of organisations that stood against the Police, Crime, Sentencing and Courts Bill over the past year.

In response to the mass protests by Palestinians against Israel's ethnic cleansing of the Sheikh Jarrah neighbourhood in East Jerusalem in April-June 2021, the Israeli state responded with militarised violence. Over 2,100 Palestinians were arrested for protesting, and ultimately at least 256 Palestinians were killed following several days of aerial bombing of the Gaza Strip.

Solidarity with Palestinians during this period and throughout the year continues to be a central focus for War on Want. We supported several UK-wide rallies in support of the Palestinian people, including speaking at the national demonstration in London, which was attended by 200,000 people, and prioritised amplifying the demands of front-line Palestinian human rights defenders through our campaign actions.

We continued our campaign work on issues raised in our 'Judge, Jury, Occupier' report on the human rights impact of Israel's military courts system. We worked on an Early Day Motion put forward in parliament on this issue, which was shared by thousands of our supporters and signed by over 50 MPs. Alongside this, we continued our advocacy work, to raise awareness of the continued abuse of Palestinians' human rights by updating and sharing our MP briefing on the UK-Israel arms trade.

On 22 October the Israeli Defence Ministry issued a military order accusing six Palestinian NGOs (Addameer Prisoner Support and Human Rights Association, Al-Haq, Bisan Center for Research and Development, Defense for Children International-Palestine, the Union of Agricultural Work Committees and the Union of Palestinian Women's Committees) of being affiliates of the Popular Front for the Liberation of Palestine, thus designating them as 'terrorist organisations'. Addameer Prisoner Support and Human Rights Association is a long-

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term partner of War on Want. There followed wide-scale condemnation of this action from a range of organisations including the Office of the United Nations High Commissioner for Human Rights (OHCHR), other UN bodies, and leading international human rights organisations. This was yet another attempt to undermine and discredit the work of human rights organisations. War on Want worked with other human rights organisations and charities in the UK to raise awareness of these attacks on human rights defenders and to call on the UK Government to denounce Israel's attempts to silence them.

During April and May, we supported our partners and allies on the frontlines of the mass public unrest in Colombia, which started with a National Strike on 28 April and lasted over eight weeks. Thousands of our supporters and members took action by contacting the Colombian authorities to demand an end to the violence against protesters, and by emailing their MPs to raise awareness. Messages to MPs encouraged them to sign on to an Early Day Motion in support of the Colombian National Strike. Over 90 MPs signed, leading to a parliamentary debate. Alongside this, we supported the production of a podcast, Emergency Episode: S.O.S Colombia, produced by Puente Bridge Productions, and helped to create the ad-hoc support campaign, SOS Colombia, led by the Colombian diaspora in the UK. We also organised emergency funding to our partner Nomadesc (Association for Social Research and Action) in Cali, Colombia, to enable them to carry out essential support to their communities.

Implementation of the Strategic Plan 2020-25

War on Want's current strategic plan focuses on the five interconnected strategic priorities outlined above. Each of these will contribute to systemic change in an effort to address the crises of climate, inequality and social and economic injustice.

Over the years ahead, we will continue to work in solidarity with our partners and social movements in the struggle for their economic, social, cultural and political rights. We will continue to hold the UK Government and corporations, as well as other international actors, to account for their actions, and will campaign for radical, positive change for post-Covid-19 recovery plans that put people and the planet first.

The Year Ahead – Priorities for 2022-23

In the coming financial year, our plans will need a degree of flexibility to respond to the continuing impact of the global pandemic and emerging economic crisis; and to ensure we can maximise our campaign, engagement, and influencing opportunities through both digital activities and potential offline activities, as circumstances allow.

Our goals for 2022/23 are:

- I. Deliver engaging and impactful work that focuses on:
 - Campaigning for a Global Green New Deal as an overarching frame that connects and platforms our work.

War on Want's work is more important than ever, with an energy crisis that could derail hard won and urgent climate commitments, as well as contributing towards a cost-of-living crisis that is hitting the poorest in the UK and globally. Our campaign for a Global Green New Deal puts

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forward a radical alternative vision at a time when solutions are falling too far short. In 2022/23 we will focus on:

- Workers' Rights and the Justice Transition
- Fixing the Global Economy
- Transforming our energy and food systems
- Imagining a Post-Extractives Future
- Building power and impact: Mobilising our existing and new partners, members, supporters and allies, including progressive donors to join our campaigns and support our work.
- Rebuilding Anti-Colonial Internationalism: We will continue to demonstrate and anchor our anti-colonial lens by standing alongside those in Palestine and Western Sahara working to end occupation and colonialism. We will also continue to deepen and expand our connections with and support for our partners by platforming the solutions of our partners and allies in our Global Green New Deal work and aligning our supporters and our donors behind a common framework and vision of anti-colonial internationalism.

2. Continue to increase our supporter base and stabilise our membership numbers, optimising our digital engagement programme and ensuring this is well linked to in-person mobilisation opportunities for key audiences to actively contribute to our work and build their power over the course of the year.

3. Continue to stabilise priority income areas such as membership and unrestricted trust income with a view towards sustained growth, and strengthen our portfolio of strategic restricted funding for priority areas and key projects, increasing our pool of donors and working towards repeat grant funding opportunities.

4. Strengthen organisational resilience, safeguard the well-being of staff and support them to work effectively, ensure good governance processes and charity management.

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Financial Review

Income

In 2021-22, War on Want's total operating income was £4,167,101, an increase of £2,435,985 141% compared with the 2021-20 total of £1,731,116. These totals arose as follows:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £	Increase/ (decrease) %
Unrestricted Funds			
Committed giving	562,168	570,958	(2)
Appeals and donations	245,855	151,714	62
Legacies	2,347,849	246,233	854
Trusts & Foundations	26,810	34,900	(23)
	3,182,682	1,003,805	217
Other trading income	7,067	9,742	(27)
Investment income	10,548	10,463	1
Total Unrestricted income	3,200,297	1,024,010	213
Restricted Grants	966,804	707,106	37
Total Operating Income	4,167,101	1,731,116	141

As may be seen from the table above, the contributors to the overall increase in income were from Appeals and Donations (£94,141) along with a significant increase in legacies (£2,101,616).

Income from committed giving, appeals and donations has declined slightly compared with 2020-2021. Engaging and mobilising our members and supporters are key priorities for 2022-23.

Principal funding sources

We received 23% of our funding (2020-21: 41%) in the form of grants for restricted purposes. These funds provide significant support for War on Want's international programmes and campaigning work, across the thematic areas detailed below. Grant-makers who gave more than £10,000 to support our work are:

International Programmes	Comic Relief, Evan Cornish Foundation, Network for Social Change, The Open Society Foundation, Rosa Luxemburg Stiftung, The Waterloo Foundation, as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.
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Campaigns	Full Circle Foundation, Garden Court Chambers, Lankelly Chase, Open Society Foundation, Service Employees International Union, Solberga Foundation, Trade Justice Movement, as well as funds from private donors, members and supporters through grants, committed giving, donations and legacies.
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Expenditure

Total operating expenditure was £1,928,317 which is £222,656 higher than the 2020-2021 total of £1,705,661. These totals arose as follows:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £	Increase/ (decrease) %
Campaigns & policy	1,121,699	771,426	45
International programmes	413,931	549,603	(25)
	<u>1,535,630</u>	<u>1,321,029</u>	<u>16</u>
Cost of raising funds	<u>392,687</u>	<u>383,633</u>	<u>(2)</u>
Total Operating Expenditure	<u>1,928,317</u>	<u>1,705,661</u>	<u>13</u>

We were pleased to have been able to maintain spending commitments on our key thematic areas through to the end of the 2015-20 strategic plan. An outline of progress against our new strategic plan for 2020-25 is set out on p.11-18 above, and key priorities for the current year are discussed on p.18-19.

Funds

War on Want's total funds amounted to £4,970,024 as of 31 March 2022, an increase of £2,244,772 or 82% compared with the 31 March 2021 total of £2,725,252.

Unrestricted Funds On 31 March 2022, War on Want's unrestricted funds (excluding fixed assets, designated and restricted funds) increased to £1,864,628 (2021: £1,396,536).

Restricted Funds

On 31 March 2022, the remaining funds held for restricted purposes was £712,304 (2021: £599,227) which War on Want is obliged to spend on purposes specified by donors' contracts and their instructions.

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These totals are illustrated below:

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
General funds	1,864,628	1,396,536
Designated funds	2,393,092	729,489
Unrestricted funds	4,257,720	2,126,025
Restricted funds	712,304	599,227
Total Funds	4,970,024	2,725,252

The overall increase is largely attributable to a receipt of legacy income (£2,182,331) recognised at the year-end.

Designated Funds

The designated funds comprise £693,092 representing the net book value of tangible fixed assets, and £1,700,000 that has been designated specifically from a receipt of legacy towards office relocation activities as well as investments into the support and fundraising functions of the organisation, which will provide crucial support to the five-year strategic aims.

Reserves Policy

The Charities SORP (see note 1(b), p.32) defines 'free reserves' as the total funds of the charity less restricted funds, designated funds, and any unprovided commitments. War on Want has fully provided for all known commitments, so the charity's reserves are represented by the general fund and amount to £1,864,628 as at 31 March 2022.

War on Want needs to hold reserves in order to be able to continue to meet its obligations and deliver its programme of activities in the event of adverse circumstances such as those discussed under Principal Risks and Uncertainty (p.5-6 above). Primary financial risks such as unexpected falls in income, unplanned increases in expenditure, and unexpected fluctuations in exchange rates are evaluated on the basis of our need to maintain planned expenditures (excluding separately funded activities) at their current budgeted levels until the effects of the adverse event can be mitigated, which may be between three and six months depending on the nature of the risk. Reputational and other risks are evaluated on the basis of financial impact and likelihood of occurrence, both individually and in potential conjunction with other adverse events. The trustees have also considered the reserves that would be required in a last resort, to deal with winding-up costs and secure an orderly closure of the charity; however, in this case the property asset would be realised, substantially increasing the available reserves.

On the basis of the above policy, the trustees have determined that War on Want's reserves should be at least £750,000 in 2021-22, and do not need to be more than £1,350,000. Reserves as at 31 March 2022 are £1,864,628 which is higher than the upper boundary of this range. However, the additional margin of resilience has left us well placed to cope with the severe fundraising and operational challenges arising from inflationary pressures and changing economic landscape, and we anticipate that reserves will be well within our policy parameters by 31 March 2023.

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Significant events that have affected performance

There have been no significant events that have affected performance in the year. Post year-end additional legacy income was recognised that resulted in an increase in unrestricted funds.

Fundraising performance

This year the overall fundraising performance exceeded budgeted expectations across both restricted and unrestricted funds, reaching a total operating income level of £4,167,101 of restricted and unrestricted funding (2021: £1,731,116). Legacy income, restricted grant income and one-off donation income all exceeded budget expectations and the previous year's totals. Unrestricted trusts and foundations income exceeded budget expectations but fell below the previous year.

Committed giving from War on Want members was marginally below the budget expectation and the previous year, however showed significant improvement in stability compared to substantial year-to-year drops in the proceeding years.

Investment Policy

Whilst recognising that the Council of Management has a duty of care to ensure that any investment is made in order to provide the charity with the highest possible level of return, the Council of Management has also considered the potential risk caused where investment in a particular type of business would conflict with the aims of the charity. To this end and to ensure that War on Want is not in breach of the Trustees Act 2000, the Council of Management has set out the following core principles;

1. War on Want will not invest in or be directly associated with businesses that directly contravene its charitable objects;
2. War on Want will not invest in or be directly associated with businesses that could be reasonably judged to bring War on Want into disrepute;
3. Where financially prudent, War on Want will seek to invest in businesses that improve, or support improvement to, livelihoods and working conditions in developing countries.

The Council of Management acknowledges that, as part of a Campaigns strategy, War on Want may make a nominal investment in order to access shareholders' meetings. These purchases will need to be approved on a case-by-case basis by the Council of Management or its delegated representative.

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Statement of Trustees' Responsibilities

The trustees (who are also directors of War on Want 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) including FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming/outgoing 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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.

Disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors for the ensuing year.

By order of the Council of Management



Tony McMullan
Chair

5 December 2022

Independent Auditor's Report to the Members of War on Want

Opinion

We have audited the financial statements of War on Want ('the company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and Notes to the Financial Statements, including a summary of 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 Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 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; 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 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 Financial Reporting Council'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 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 directors with respect to going concern are described in the relevant sections of this report

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other

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Annual Report and Financial Statement for the year ended 31 March 2022

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' 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 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 where 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' exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 24, 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.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Annual Report and Financial Statement for the year ended 31 March 2022

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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Annual Report and Financial Statement for the year ended 31 March 2022

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP.

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London
EC2A 2AP

Date: 31/01/2023

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Statement of Financial Activities

(Incorporating an income and expenditure account)

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2021 £
Income from:									
Donations and legacies	2	3,155,872	-	367,176	3,523,048	968,905	-	40,518	1,009,423
Other trading income		7,067	-	-	7,067	9,742	-	-	9,742
Investment income	3	10,548			10,548	10,463			10,463
		3,173,487	-	367,176	3,540,663	989,110	-	40,518	1,029,628
Charitable activities	4	26,810	-	599,628	626,438	34,900	-	666,588	701,488
Total operating income		3,200,297	-	966,804	4,167,101	1,024,010	-	707,106	1,731,116
Expenditure on:									
Raising funds									
Investment management fees	5	10,095	-	-	10,095	8,969	-	-	8,969
Fundraising costs	5	374,605	7,987	-	382,592	362,265	12,398	-	374,663
Total cost of raising funds		384,700	7,987	-	392,687	371,234	12,398	-	383,632
Charitable activities									
Campaigns and Policy	6	452,036	4,158	665,505	1,121,699	382,408	15,581	373,437	771,426
International Programmes	6	202,748	22,961	188,222	413,931	225,941	8,381	315,281	549,603
Total charitable expenditure		654,784	27,119	853,727	1,535,630	608,349	23,962	688,718	1,321,029
Total operating expenditure		1,039,484	35,106	853,727	1,928,317	979,583	36,360	688,718	1,705,661
Net operating income/ (expenditure)		2,160,813	(35,106)	113,077	2,238,784	44,427	(36,360)	18,388	26,455
Net gains on investment assets	13	5,988	-	-	5,988	119,025	-	-	119,025
Net income/ (expenditure)		2,166,801	(35,106)	113,077	2,244,772	163,452	(36,360)	18,388	145,480
Gross transfers between funds	17	(1,698,709)	1,698,709	-	-	(4,549)	4,549	-	-
Net movement in funds		468,092	1,663,603	113,077	2,244,772	158,903	(31,811)	18,388	145,480
Total funds brought forward		1,396,536	729,489	599,227	2,725,252	1,237,633	761,300	580,839	2,579,772
Total funds carried forward	17	1,864,628	2,393,092	714,304	4,970,024	1,396,536	729,489	599,227	2,725,252

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Balance Sheet

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	12	693,092	723,721
Investments	13	677,262	673,683
		<u>1,370,354</u>	<u>1,397,404</u>
Current Assets			
Stocks	14	5,668	5,668
Debtors	15	2,541,685	300,391
Cash at bank and in hand		1,177,658	1,132,393
		<u>3,725,011</u>	<u>1,438,452</u>
Current Liabilities:			
Creditors falling due within one year	16	(125,341)	(110,604)
		<u>3,599,670</u>	<u>1,327,848</u>
Net Current Assets			
		<u>4,970,024</u>	<u>2,725,252</u>
Total Net Assets			
		<u>4,970,024</u>	<u>2,725,252</u>
The Funds of the Charity:			
Unrestricted funds	17	1,864,628	1,396,536
Designated funds	17	2,393,092	729,489
Restricted funds	17	712,304	599,227
		<u>4,970,024</u>	<u>2,725,252</u>
Total Charity Funds			
		<u>4,970,024</u>	<u>2,725,252</u>

The financial statements were approved by the trustees on 5 December 2022 and signed on their behalf by:



Tony McMullan
Chair



E. Giles
Treasurer

Company registration number: 629916

War on Want

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Cash Flow Statement

	2022 £	2021 £
Cash flow / (outflow) from operating activities		
Net cash provided by operating activities	<u>29,100</u>	<u>165,790</u>
Cash flows from investing activities		
Investment income and interest received	10,548	10,463
Proceeds from the disposal of fixed asset investments	36,410	99,645
Acquisition of fixed asset investments	(39,609)	(70,791)
Payments to acquire tangible fixed assets	<u>(4,478)</u>	<u>(4,548)</u>
	<u>2,871</u>	<u>34,769</u>
Net increase in cash and cash equivalents	31,971	200,559
Cash and cash equivalents at the beginning of the year	<u>1,170,852</u>	<u>970,293</u>
Cash and cash equivalents at the end of the year	<u>1,202,823</u>	<u>1,170,852</u>
Relating to:		
Cash at bank and in hand	1,177,658	1,132,393
Short term deposits including investments	<u>25,165</u>	<u>38,459</u>
	<u>1,202,823</u>	<u>1,170,852</u>

Reconciliation of net income / (expenditure) to net cash flows from operating activities

	2022 £	2021 £
Net income	2,244,772	145,480
Adjustments for:		
Depreciation charges	35,106	33,627
Net (gains) / losses on investments	(13,673)	(119,027)
Investment income	(10,548)	(10,463)
(Increase) / decrease in debtors	(2,241,294)	69,805
Increase in creditors	<u>14,737</u>	<u>46,368</u>
Net cash provided by operating activities	<u>29,100</u>	<u>165,790</u>

Notes to the Financial Statements

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a) Company status

War on Want is a company limited by guarantee and has no share capital. The liability of each member is limited to £10 per member. It is a charity registered in England and Wales with a registered office at 44-48 Shepherdess Walk, London N1 7JP. The company number is 629916 and charity number 208724.

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 Charities SORP (FRS 102 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Companies Act 2006.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest pound.

c) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income.

The trustees have concluded that, in line with the reserves policy and cash liquidity requirements of the charity, there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

d) Income

All income is recognised when there is entitlement to the funds, the receipt is probable, and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable, and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

e) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered. Payments to partner organisations and other expenditure on operational programmes are accordingly recognised in the period in which they are incurred.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating office costs per capita, staff costs by time spent and other costs by their usage.

g) Communications costs

Communications costs exclude fundraising communications, but include those for the website, our newsletter, and Up Front, which inform the public of our activities overseas and in the UK. The costs for these activities have been apportioned between the International Programmes and Campaigns departments on the basis of staff costs.

h) Costs of raising funds

The costs of generating funds consist of investment management fees, and the costs of raising funds including an apportionment of overhead, support and governance costs.

i) Charitable activities

Campaigns: our campaigning work in the UK and Europe is split into two thematic areas, Global Justice and Economic Justice.

International Programmes: our work with partner organisations in the global South is split into four thematic areas, Food Justice, Informal Economy, Workers' Rights and Extractives & Conflict Zones.

Costs of charitable activities include direct costs and an apportionment of overhead, support and governance costs.

j) Capitalisation and depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets except freehold land so as to write them off over their anticipated useful lives at the following annual rates:

Long leasehold	2% on a straight-line basis
Premises refurbishment (major)	10% on a straight-line basis
Furniture, fixtures, and equipment	25% on a straight-line basis
Computer equipment	33.33% on a straight-line basis
Major computer software	20% on a straight-line basis

Tangible fixed assets over £250 are capitalised.

k) Financial Instruments

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Some of the investment income from dividends and disposals are reinvested in the relevant funds.

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

l) Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

m) Fund accounting

The Council have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. They have examined the future needs of the charity and as appropriate have set aside designated funds to meet those needs.

Funds held by the charity are as follows:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have recently created a Reserves Policy designed to protect the organisation against areas mentioned in our risk review along with unexpected falls in income, unplanned increases in expenditure, reputational risks and unexpected fluctuations in exchange rates.

Unrestricted revaluation reserve – this is a fund used to monitor cumulative gains and losses against our investment assets.

Designated funds – these are funds set aside by the trustees from the unrestricted general funds for specific future purposes or strategic projects.

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

n) Foreign currency

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Pension costs

The charity currently contributes to a group personal pension scheme or other equivalent personal pension arrangements on behalf of eligible employees. Contributions payable are charged to the SOFA as they are made.

p) Leases

Operating lease rentals are charged to the SOFA in equal annual amounts over the lease term.

q) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year apart from those listed below.

- the allocation of support costs
- depreciation rates of fixed assets
- estimation of legacy accrual

2. Donations and legacies

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Year to 31 March 2022	Unrestricted £	Designated £	Restricted £	2022 £
Donations and legacies				
Committed giving	562,168	-	-	562,168
Appeals and donations	245,855	-	367,176	613,031
Legacies	2,347,849	-	-	2,347,849
	3,155,872	-	376,176	3,523,048

Year to 31 March 2021	Unrestricted £	Designated £	Restricted £	2021 £
Donations and legacies				
Committed giving	570,958	-	-	570,958
Appeals and donations	151,714	-	40,518	192,232
Legacies	246,233	-	-	246,233
	968,905	-	40,518	1,009,423

3. Investment income

	Unrestricted £	Designated £	Restricted £	2022 £	2021 £
Dividends receivable	10,548	-	-	10,548	10,463
	10,548	-	-	10,548	10,463

All of the prior year investment income was unrestricted.

4. Charitable activities

Year to 31 March 2022

Grants received	Unrestricted £	Designated £	Restricted £	2022 £
Comic Relief	-	-	-	-
University Research Funds	-	-	-	-
Union Funding	-	-	-	-
Trusts and Foundations	26,810	-	599,628	626,438
	26,810	-	599,628	626,438

Year to 31 March 2021

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Grants received	Unrestricted	Designated	Restricted	2021
	£	£	£	£
Comic Relief	-	-	122,249	122,249
University Research Funds	-	-	-	-
Union Funding	-	-	-	-
Trusts and Foundations	34,900	-	544,339	579,239
	34,900	-	666,588	701,488

5. Costs of raising funds

Year to 31 March 2022	Other direct costs 2022	Support costs (see note 7) 2022	Total 2022
	£	£	£
Investment Management cost	10,095	-	10,095
Fundraising & Support costs	316,911	65,681	382,592
	327,006	65,681	392,687

Year to 31 March 2021	Other direct costs 2021	Support costs (see note 7) 2021	Total 2021
	£	£	£
Investment Management cost	8,969	-	8,969
Fundraising & Support costs	311,214	63,449	374,663
	320,183	63,449	383,632

6. Analysis of charitable expenditure

	Other direct costs 2022	Support costs (see note 7) 2022	Total 2022
	£	£	£
Campaigns and Policy			
Economic Justice	218,216	37,445	255,661
Global Justice	730,778	125,920	856,698
Outreach and activism	9,340	-	9,340
International Programmes			
Sweatshops and Plantations	142,015	21,177	163,192
Food Sovereignty	62,863	11,286	74,149
Informal Economies	87,783	11,135	98,917
Conflict Zones	61,608	16,064	77,672
	1,312,603	223,027	1,535,630
	Other direct costs 2021	Support costs (see note 7) 2021	Total 2021
	£	£	£

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Campaigns and Policy

Economic Justice	188,617	49,412	238,029
Global Justice	435,004	94,600	529,604
Outreach and activism	3,793	-	3,793

International Programmes

Sweatshops and Plantations	65,002	16,817	81,819
Food Sovereignty	112,256	16,966	129,222
Informal Economies	184,315	19,634	203,949
Conflict Zones	112,906	21,707	134,613

1,101,893	219,136	1,321,029
------------------	----------------	------------------

7. Allocation of support costs and overheads

Year to 31 March 2022

The support costs of the charity consisted of three elements: management, office costs and finance, IT and HR. These costs have been apportioned across the work of the charity from the basis disclosed in note 1(f) and allocated to each of the charity's activities as set out in the table below:

Cost type	Raising funds 2022 £	Charitable activities 2022 £	Total 2022 £	Basis
Management & governance	14,675	51,350	66,025	Time
Office costs	17,460	58,766	76,226	Staff costs
Finance, IT & HR	33,546	112,912	146,458	Staff costs
	65,681	223,027	288,708	

Governance costs of £14,681 are included within Management & Governance.

Year to 31 March 2021

The support costs of the charity consisted of three elements: management, office costs and finance, IT and HR. These costs have been apportioned across the work of the charity from the basis disclosed in note 1(d) and allocated to each of the charity's activities as set out in the table below:

Cost type	Raising funds 2021 £	Charitable activities 2021 £	Total 2021 £	Basis
Management & governance	14,512	50,781	65,293	Time
Office costs	20,548	70,689	91,237	Staff costs
Finance, IT & HR	28,389	97,666	126,055	Staff costs
	63,449	219,136	282,585	

Governance costs of £21,142 are included within Management & Governance

8. Analysis of staff costs

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

	2022	2021
	£	£
Staff costs include the following:		
Wages and salaries	918,824	887,158
Social security costs	95,665	91,887
Pension costs	55,004	52,833
	<u>1,069,493</u>	<u>1,031,878</u>

The number of employees whose emoluments (salary and benefits in kind) fell within the following bands:

	2022	2021
	Number	Number
£60,000 - £69,999	1	1
£70,000 - £79,999	1	2
£80,000 - £89,999	2	0

The total pension contributions paid by the Charity for an employee earning more than £60,000 was £16,236 (2021: £11,816). Total Key Management personnel remuneration was higher in total due to a changeover within the team.

9. Staff numbers

The average number of persons employed during the year was 21 (2021: 21) and the average full-time equivalent employees (including casual and part-time staff) during the period was as follows:

	No.	No.
Direct charitable	18	17
Support	<u>4</u>	<u>4</u>
	22	21

10. Trustees and Key Management Personnel

No trustees received emoluments in the period (2021: none). Total travel expenses of £515 (2021: 0) were paid to 2 trustees (2021: 0 trustees).

Key management personnel include the trustees, the Executive Director, the Director of Finance and Operations, the Director of Income and Engagement, and the Director of Campaigns, Policy, and International Programmes. The total employee benefits of the Charity's key management personnel were £319,289 (2021: £296,697).

11. Movement in net funds for the year

Movement in net funds is stated after charging:

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

	2022	2021
	£	£
Auditor's remuneration		
• Statutory audit	13,500	11,950
• Under provision for prior year audit services	155	2,725
• Other services	630	624
Depreciation – owned assets	<u>35,106</u>	<u>33,627</u>

12. Tangible fixed assets

Tangible fixed assets	Long Leasehold £	Fixtures, fittings, and equipment £	Total £
Cost			
At 1 April 2021	800,545	317,279	1,117,824
Additions	<u>-</u>	<u>4,478</u>	<u>4,478</u>
At 31 March 2022	<u>800,545</u>	<u>321,756</u>	<u>1,122,301</u>
Depreciation			
At 1 April 2021	193,458	200,645	394,103
Charge for the year	30,107	4,999	35,106
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>223,565</u>	<u>205,644</u>	<u>429,209</u>
Net Book Value			
At 31 March 2022	<u>576,980</u>	<u>116,112</u>	<u>693,092</u>
At 31 March 2021	<u>607,087</u>	<u>116,634</u>	<u>723,721</u>

13. Fixed Assets Investments

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Movements in fixed asset investments	2022	2021
	£	£
Market value brought forward	634,225	545,052
Additions at cost	39,609	70,791
Disposals at market value	(36,410)	(99,644)
Change of market value	13,673	119,026
	652,097	635,225
Market value carried forward		
Cash on deposit	25,165	38,459
	677,262	673,683
Total		
	525,004	510,049
Historical cost or value at date of receipt		
	2022	2021
	£	£
Analysis by market type:		
Equities	408,869	411,415
Bonds	184,850	174,759
Alternative investments	58,377	49,051
Cash	25,165	38,459
	677,262	673,683
Analysis of market value between those held within and outside the United Kingdom	2022	2021
	£	£
Within the United Kingdom	401,626	418,624
Outside the United Kingdom	275,636	255,058
	677,262	673,683

The trustees consider that the following individual investment holdings are material, each representing more than 5% of the investment portfolio (Charity only) as at the year-end date.

	Market value
	£
F&C Fund Management Ltd	40,121
Fund Partners Ltd	35,146
BMO Investment Funds	36,800
Janus Henderson Investments	51,136
UK Standard Grade Ethical Bonds	58,681
	221,884

Included above are financial assets measured at fair value through the SOFA of £677,261 (2021: £673,683)

14. Stocks

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

	2022	2021
	£	£
Goods for resale	5,668	5,668

15. Debtors

	2022	2021
	£	£
Other debtors	2,352	5,050
Prepayments and accrued income	2,539,333	295,341
	2,541,685	300,391

16. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	43,658	36,838
Tax and social security	64,888	33,947
Other creditors	3,295	25,479
Accruals	13,500	14,340
	125,341	110,604

Included in creditors are outstanding pension contributions amounting to £11,150 (2021: £9,120).

17. Analysis of Charitable funds

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Analysis of fund balances between net assets - 31 March 2022

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	693,092	-	693,092
Investments	677,262	-	-	677,262
Net current assets	1,187,366	1,700,000	712,304	3,599,670
	1,864,628	2,393,092	712,304	4,970,024

Analysis of fund balances between net assets – 31 March 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	723,721	-	723,721
Investments	673,683	-	-	673,683
Net current assets	722,853	5,769	599,227	1,327,849
	1,396,536	729,490	599,227	2,725,253

Analysis of unrestricted fund movements

For the year to 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	At 31 March 2022 £
Unrestricted						
General fund	1,182,186	3,200,297	(1,039,483)	(1,698,709)		1,644,289
Revaluation reserve for investment assets	214,351				5,988	220,339
	1,396,537	3,200,297	(1,039,483)	(1,698,709)	5,988	1,864,628
Designated						
Fixed assets	723,721	-	(35,106)	4,476	-	693,092
Property maintenance & refurbishment	5,769	-	-	(5,769)	-	-
Investment in Fundraising and Support	-	-	-	500,000	-	500,000
Office Relocation	-	-	-	1,200,000	-	1,200,000
Innovation and Opportunities fund	-	-	-	-	-	-
Conference 2019	-	-	-	-	-	-
Strategy review & development	-	-	-	-	-	-
Total designated funds	729,489	-	(35,106)	1,698,709	-	2,393,092
Total unrestricted funds	2,126,025	3,200,297	(1,074,590)	-	5,988	4,257,720

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Designated Funds

The detailed purpose for each current designated fund is given below:

Designated fund	Purpose of designation	Duration from 1 April 2022 (months)
Fixed assets	The majority of the fixed asset reserve (£693,091) represents the long leasehold on War on Want's premises at 44-48 Shepherdess Walk; the remaining reserve represents IT and office equipment, office furniture, the new heating and ventilation system and new office lighting.	Not applicable to fixed asset reserves.
Investment in Fundraising and Support	Trustees created this reserve (£500,000) to provide funds to invest in the development of fundraising and support functions.	24
Office Relocation Fund	Trustees created this reserve (£1,200,000) to provide funds to invest in relocation activities over the next 3 years.	36

Analysis of unrestricted fund movements

For the year to 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	At 31 March 2021 £
Unrestricted						
General fund	1,142,307	1,024,010	(979,583)	(4,548)	-	1,182,186
Revaluation reserve for investment assets	95,326	-	-	-	119,025	214,351
	1,237,633	1,024,010	(979,583)	(4,548)	119,025	1,396,537
Designated						
Fixed assets	752,800	-	(33,627)	4,548	-	723,721
Property maintenance & refurbishment	8,500	-	(2,733)	-	-	5,767
Investment in Fundraising	-	-	-	-	-	-
Organisational development fund	-	-	-	-	-	-
Innovation and Opportunities fund	-	-	-	-	-	-
Conference 2019	-	-	-	-	-	-
Strategy review & development	-	-	-	-	-	-
Total designated funds	761,300	-	(36,357)	4,548	-	729,490
Total unrestricted funds	1,998,933	1,024,010	(1,015,943)	-	(119,025)	2,126,028

Analysis of restricted fund movements

War on Want

Annual Report and Financial Statement for the year ended 31 March 2022

Restricted funds – 31 March 2022	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Programmes by Theme				
Workers' Rights				
Garment Workers	-	18,979	6,528	12,451
Open Society Foundation – Sri Lanka	28,349	-	28,349	-
Evan Cornish	-	10,000	8,972	1,028
Food Sovereignty				
Open Society Foundation	-			
Waterloo Foundation	44,240	41,000	28,432	56,808
Other Food Sovereignty funding	8,160	79,370	44,814	42,716
Informal Economy				
Comic Relief: Slum dwellers housing rights in SA	62,617	8,425	63,927	7,115
University of Sussex Research	2,496			2,496
Extractivism, Resources & Conflict				
Christian Aid	-	-	-	-
Network for Social Change	-	-	-	-
MCS Foundation	3,202	-	3,202	-
Other Extractivism, Resources & Conflict funding	-	-	-	-
Campaigns and Policy				
Economic Justice	67,554	110,651	94,129	84,076
Global Justice	254,455	129,258	269,375	114,338
COP26 Coalition	77,703	545,620	265,747	357,576
Burdon & Blockley Memorial fund	37,699		4,000	33,699
Conduit funding	12,754	23,500	36,254	-
	599,227	966,803	853,727	712,304

Restricted funds – 31 March 2021	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Programmes by Theme				
Workers' Rights				
Comic Relief: Street vendors rights in Kenya	34,753	10,047	44,800	-
Open Society Foundation – Sri Lanka	-	52,378	24,029	28,349
Food Sovereignty				
Open Society Foundation	942	(204)	737	-
Waterloo Foundation	-	59,000	14,760	44,240
Other Food Sovereignty funding	13,668	5,000	10,508	8,160
Informal Economy				
Comic Relief: Slum dwellers housing rights in SA	97,133	112,202	146,718	62,617
University of Sussex Research	2,496	-	-	2,496
Extractivism, Resources & Conflict				
Christian Aid	2,913	3,791	6,703	-
Network for Social Change	7,619	-	7,619	-
MCS Foundation	18,311	8,445	23,555	3,202
Other Extractivism, Resources & Conflict funding	53	25,797	25,850	-

War on Want

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Campaigns and Policy

Economic Justice	145,837	19,313	97,598	67,554
Global Justice	130,324	331,423	207,293	254,455
COP26 Coalition	79,089	50,914	52,300	77,703
Burdon & Blockley Memorial fund	47,699	-	10,000	37,699
Conduit funding	-	29,000	16,246	12,754
	580,839	707,106	(688,717)	599,227

18. Operating lease commitments

At 31 March 2022, War on Want had the following minimum lease payments under non-cancellable operating leases which fall due as follows:

	2022	2021
	£	£
Expiry date:		
Less than one year	1,082	3,766
Between one and two years	451	-
	1,533	3,766

19. Capital commitment

As of 31 March 2022, War on Want had a capital commitment of £0 (2021: £5,700).

20. Related party transactions

E McKean, senior management team, is a trustee for Trade Justice Movement. War on Want in a partner for project funds for the thematic area of work on Trade. £74,063 (2021: £19,313).

A Rehman, executive director, is a trustee of Global Justice Now. There were £9,360 received in 2022 (2021: £0).

A Rehman, executive director, is part of the steering group for the COP26 Coalition with Friends of the Earth, Scotland. War on Want is a recipient of project funds for work on Climate Justice in 2022 £30,600 (2021: £50,914).

WAR ON WANT

England & Wales - Charity number 208724

Accounts

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021



WAR ON WANT

(A Company Limited by Guarantee)

Registered Charity Number: 208724

Registered Company Number: 629916

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2021

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

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War on Want

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Legal and Administrative Details

Charity number: 208724
Company number: 629916
Registered office and operational address: 44-48 Shepherdess Walk, London N1 7JP

Honorary Vice President: Rt. Hon. Lord Hattersley of Sparkbrook

Directors and trustees:

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Council of Management. The trustees serving during the year and up to the date of this report were as follows:

Trustee	Changes since 1 April 2020	Finance & Resources Committee
Norina O'Hare Chair		P
Tony McMullan Vice Chair		P
Lis Pritchard Vice Chair	Resigned 30/04/2021	P
Michael Egan Treasurer	Resigned 19/07/2021	P
Mike Cushman		P
Mario Novelli		
Marilyn Tyzack		
Shaista Aziz	Reappointed at AGM 30/04/21	
Roger McKenzie	Reappointed at AGM 30/04/21	
Anna Stone	Reappointed at AGM 30/04/21	
Mark Luetchford		
Sunit Bagree	Resigned 12/05/2021	
Benedict Birnberg	Company Secretary	

Senior Management

Asad Rehman Executive Director
Liz McKean Director of Campaigns, Policy & International Programmes
Akila Lingham Director of Finance & Operations - Interim (until July 2021)
Tom Barns Director of Income & Engagement (from Sept 2020)

Bankers:

Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

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Investment Managers

Rathbone Greenbank Investments
10 Queens Square
Bristol
BS1 4NT

Solicitors:

Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

Auditors:

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

Structure, Governance and Management

Governing Document

War on Want is a charitable company limited by guarantee, incorporated on 8 June 1959, and registered as a charity on 22 September 1962. 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. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Appointment of the Council of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting. Any member of the charity is eligible for election to the Council of Management and members are actively encouraged to serve in this capacity.

Trustee Training and Induction

The trustees are elected from our membership. When new trustees are elected, they are introduced to the work of the charity and provided with the information that they need to fulfil their roles, including information about the role of trustees and charity law. New trustees attend an induction meeting prior to their first attendance of a Council of Management meeting.

Organisational Structure

The Council of Management, which can have up to 12 members, administers the charity. The Company Secretary also sits on the Council but has no voting rights. The Council meets quarterly, and there is one sub-committee, the Finance and Resources Committee, which meets prior to each Council meeting. In addition, lead trustees are appointed for each area of the charity's work and these trustees meet with the relevant directors and staff members on a regular basis. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity and is assisted in this role by the other members of the Senior Management Team. The trustees who served during the year, and their pattern of full attendance at the Council of management meetings, are shown in the table below.

Trustees		08/07/2020	14/10/2020	02/12/2020	17/02/2021
Norina O'Hare	Chair	P	P	P	P
Tony McMullan	Vice Chair	P	P	P	P
Lis Pritchard	Vice Chair	P	P	P	P
Michael Egan	Treasurer	P	P	P	P
Mike Cushman		P	P	P	P
Mario Novelli		P	P	P	P
Marilyn Tyzack		P	P	P	P
Shaista Aziz		P	X	P	X
Roger McKenzie		P	X	P	X
Anna Stone		P	X	P	P
Mark Luetchford		P	X	P	P
Sunit Bagree		P	P	P	P

Key o: not in post, X: did not attend, P attended, P: part attended.

War on Want

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Pay Policy for Senior Staff

The trustees consider the Senior Management Team as the key management personnel of the charity. All trustees give their time freely with none receiving remuneration in the year. The current salary structure for all staff (including the Senior Management Team) was agreed by the trustees and the Trade Union Shop, and annual pay awards across all grades are also subject to agreement between the Joint Negotiating Committee (JNC) and the Trade Union Shop. However, the trustees retain sole responsibility for setting the remuneration package of the Executive Director.

Public Benefit Statement

We have referred to the Charity Commission's general guidance on public benefit, including the guidance on 'Public benefit: running a charity' (PB2), and are confident that our objects and activities fulfil these requirements. All our activities are for the benefit of the public, but in particular we would like to highlight the following:

Our work with partners in the global South benefits a wider constituency than the immediate members of our partner organisations; for example, we endeavour to build capacity with our partners to enable them to advocate for and achieve changes such as working to increase minimum wage levels. This has the potential to impact millions of individuals and households, the majority of whom will have no contact with or knowledge of War on Want or its partners.

Our campaigning work focuses on issues that address the root causes of poverty, and on securing human rights. For example, campaigning for workers' rights, for fair taxation for the public benefit, and on trade rules which impact public services. Our campaigns highlight issues in various media, both in the UK and globally, raising awareness among the general public. Our outreach work reaches many different audiences; we educate festival goers, trade unions, women's rights organisations, community residents, schools and universities. We particularly aim to target those communities that are excluded and ignored in policy education and debates, empowering them to participate in processes and actions which can create a better life for themselves and others.

Fundraising Policy

As with many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for War on Want, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors and members.

War on Want believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based on mutual understanding and shared values. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice in our fundraising activities. We have complied with all the rules and regulations and to date have not received any notification of a breach.

War on Want operates with a small internal fundraising team and engages reputable professional external agencies as required. This includes agencies for telemarketing, creative development, print and mailing on our behalf. All fundraising activity is closely monitored with strict approval processes, and steps are taken to protect vulnerable people and ensure our fundraising is not unreasonably intrusive. We do not engage in third-party face-to-face fundraising.

War on Want's Privacy Policy, maintained in accordance with the General Data Protection Regulation (GDPR), is published on our website. This policy clearly states what

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

personal data War on Want will hold in relation to supporters and how this data will be used. It sets out how individuals can raise concerns or complaints. War on Want has not received any formal complaints about its fundraising activities during the financial year.

Principal Risks and Uncertainty

War on Want recognises that the risks that we face are largely due to the nature and context of our work. The trustees follow a comprehensive Risk Management Policy which clearly defines the roles of the board, finance and resources committee and senior staff in identifying and managing risk. The board and senior staff discuss the impact, likelihood and the management in place to mitigate these risks, as the trustees are the ultimate risk owner.

The trustees have reviewed the strategic risks facing the organisation. These are comprised of financial, operational, regulatory, external and strategic risks. Each risk area includes a number of principal risks and uncertainties, and mechanisms for management and mitigation.

The key risks identified are as follows:

Restricted Funding

The organisation is partly dependent upon restricted project funding for its long-term programme and campaign work. This funding has to be sought constantly. Trustees carefully consider the professional judgement of staff when making future financial plans and in assessing the likelihood of funding being secured. When sufficient project funding is not secured the organisation must rely on its limited supply of unrestricted income, meaning War on Want is currently operating with a lower level of unrestricted reserves than is desirable. A decline in restricted funding over the past few years has been in part due to the changing UK operational context, including regulations on campaigning and lobbying.

Reputational

Sophisticated campaigns undermining charities working to uphold international human rights and humanitarian law in the Occupied Palestinian Territory (OPT) seek to target our operational work, financial platforms, and even individual trustees and employees. These attacks pose a continued risk which restricts War on Want's ability to monitor human rights abuses, and necessitates legal and financial support to defend the work of the charity.

Partners

War on Want works with a number of overseas partner organisations to deliver its programme activities effectively. Oversight is managed through due diligence, capacity building and monitoring visits by our staff, and external resources.

Financial Sustainability

The trustees monitor procedures in place to provide greater clarity on the financial performance and status of War on Want by regularly reviewing future income streams, fundraising performance, reserves, and ways of improving the retention and recruitment of members. The impact of the Covid-19 pandemic is discussed separately on pages 8 and 9 below.

Letter from War on Want Chair, Norina O'Hare and Executive Director, Asad Rehman

Dear friends,

This year marks the 70th anniversary of Victor Gollancz's call for a global 'war against poverty' and the creation of an international fund to support the 'hundreds of millions, starving, destitute and in despair', in an open letter to the Manchester Guardian.

Gollancz's pioneering call led to the founding of War on Want, with our first publication 'A Plan for World Development' setting out a bold vision for international solidarity, with a wartime footing to deliver the right to food, health, education, housing, and a welfare state for the world.

We now find ourselves standing at a crossroads in human history. The world is in the grip of increasing climate and ecological breakdown, the snowballing crisis of inequality and the health pandemic. The impact has been catastrophic, with millions of lives and livelihoods lost, and people plunged deeper into poverty struggling to survive. Tackling these injustices requires a new bold and transformative 'Plan for the World'; a Global Green New Deal based on the principles of a just transition and recovery, which guarantees the right to a dignified life for all.

The past year has seen a renewed call for global justice, from the Indian farmers' movement taking to the streets in their millions, to the Black Lives Matter and climate justice movements, from Amazon workers organising for their rights, to the Palestinian people resisting occupation and apartheid, to the global call for a people's vaccine. The call for justice is ringing out louder and louder.

Over the last year many of our partners, who are already operating in the most challenging of circumstances, have also had to respond to the effects of the Covid-19 pandemic. In South Africa, our partner Abahlali base Mjondolo continued to fight for the right to housing, and campaign to tackle the economic injustices affecting the majority of South Africa's citizens. In Sri Lanka, our partner FTZ&GSEU worked to meet the humanitarian needs of garment workers left destitute by the effects of clothing brands cancelling their orders, whilst continuing to organise and campaign to make big brands pay their workers. Our partners in Chile worked to expose the injustice of a potentially devastating new wave of 'green' mineral extraction, in the name of the transition to renewable energy in richer countries. And here in the UK, low-paid workers – on the frontline of the Covid-19 pandemic – have been organising to hold multi-national companies including Amazon and McDonalds to account.

Close to 500 million workers globally have already lost their jobs due to the effects of the pandemic, with millions more facing the same fate. Devastating climate impacts are already threatening food production and will worsen over the coming decade. Yet the

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global rules that are being rewritten behind closed doors will continue to put profit – and the right of corporations to pollute – ahead of people and the planet.

What will emerge from the wreckage of these global crises remains hugely uncertain. In a worrying sign, we are already witnessing a rolling back of fundamental human rights, with militarised crackdowns on protestors around the world. In Colombia, protests against regressive tax reforms and state attacks on human rights defenders in recent months were met with police violence, including reports of homicide and sexual assault. In Palestine, protests against displacement and ethnic cleansing were met with armed violence that escalated into an 11-day bombardment of the Gaza Strip, and subsequently a campaign of mass arrest and detention of Palestinians. New threats to protest rights and civil society space are also emerging here in the UK, including the draconian measures proposed in the Police, Crime, Sentencing and Courts Bill.

Against this backdrop, the importance of active international solidarity has been stressed again and again by our partners over this past year. Meeting the many challenges, we face collectively would not be possible without the generosity of our members and supporters, who not only provide the much-needed resources to support our partners, but also act in their thousands to support those fighting for justice. Going forward, we will continue to call on our members and supporters to work with us more than ever before; to amplify our calls to action, and to drive forward change in workplaces and communities, so that together we are able to make an even greater impact. Many of our members and allies have themselves lost loved ones to the Covid-19 pandemic over the past year, whilst others face increasing economic hardship. We are deeply grateful and pay tribute to every member and supporter of War on Want. Throughout our 70-year history, War on Want has never faltered from speaking truth to power and from working to realise our vision of a just world. With your support we will continue to strive together for the better world that we know is possible.

Thank you,



Norina O'Hare
Chair, Council of Management



Asad Rehman
Executive Director

Trustees' Annual Report (including the Strategic Report)

About War on Want

Vision

Our vision is a world free from poverty and oppression, based on social justice, equality and human rights for all.

Mission

Our mission is to fight against the root causes of poverty and human rights violations, as part of the worldwide movement for global justice.

To deliver our mission, we have three charitable objects:

1. To relieve global poverty however caused, through working in partnership with people throughout the world;
2. To promote human rights (as defined in the Universal Declaration of Human Rights and subsequent United Nations and International Labour Organisation conventions and declarations) and, in particular, such human rights which contribute to the relief of global poverty by all or any of the following means:
 - 2.1 monitoring abuses of human rights;
 - 2.2 relieving need among the victims of human rights abuse;
 - 2.3 promoting respect for human rights among individuals and corporations;
 - 2.4 raising awareness of human rights issues;
3. To advance the education of the public into the causes of poverty and the ways of reducing poverty by conducting research and publishing and disseminating the findings of such research.

We do this by:

- working in partnership with grassroots social movements, trade unions and workers' organisations to empower people to fight for their rights
- running hard-hitting popular campaigns against the root causes of poverty and human rights violation
- mobilising support and building alliances for political action in support of human rights, especially workers' rights
- raising public awareness of the root causes of poverty, inequality and injustice and empowering people to take action for change

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Our strategic approach to fighting the root causes of poverty, inequality and human rights violations

Through our partnerships with social movements around the world, we capacity-build local communities to fight against the power structures which subject them to poverty, oppression and injustice, and mobilise our supporters and members in the UK to further our campaigning impact.

Progress against our strategic themes and goals (2020 - 2025):

We structure our work into four main themes, which support our charitable objects and strategic goals, and through the lens of our response to the Covid-19 pandemic. The following provides a brief overview of progress and impacts across the year.

Response to Covid-19

The past year saw huge unforeseen global challenges, as the pandemic reshaped the lived experiences of staff, partners and members; highlighting and exacerbating existing inequalities and injustices across the globe. As such, our work and that of our partners continued to be significantly impacted. We continued delivering our public campaigns, primarily through online means and through occasional socially-distanced actions where possible. Our team maintained regular communication with our partners, to ensure we could support them as effectively as possible, as they adapted their work to various national-level lockdown measures.

Many of our partners continue to face enormous challenges. We were able to use a portion of grant funds from the Burdon and Blockley Memorial Trust Fund to support our Sri Lankan trade union partners to deliver urgent aid for garment workers impacted by the sudden cancellation of orders. Workers bore the brunt of the impact as factories closed, and leaving them jobless and without pay. As a result of Covid-19, brands and retailers around the world closed their shops and cancelled orders from their suppliers, without offering payment or support, whilst in the UK, many of those retailers were able to access government support to cover losses. In the garment sector, years of downward pressure on wages had already left workers without savings and barely able to afford basic needs day to day. As a result of the pandemic, thousands of workers faced destitution.

We were able to provide a small amount of emergency funding to our Sri Lanka and Bangladesh partners to provide basic food parcels, rent support, and other emergency aid to workers left without pay from March 2020 onwards. This support reached over 600 workers in Sri Lanka, and over 1,500 in Bangladesh. In South Africa, we were also able to support our partners to provide 1,700 food and essential parcels which benefitted more than 3,000 people.

At the same time, a number of our partners were being increasingly targeted by government authorities in crackdowns against civil society organisations. In May 2021, two leaders from our partner organisation Abahlali base Mjondolo were arrested and detained on contentious and highly questionable charges. Abahlali based Mjondolo is one of South Africa's largest movements of poor people and has faced repression and threats as a result of its calls for land, dignity and housing. The May 2021 arrests are the latest attempts to suppress Abahlali's important human rights work, following years of harassment and other acts of violence.

In the UK, the lockdown continued to bring new challenges for workers faced with job losses and reduced pay, with those in precarious work amongst the hardest hit. We have continued to support fast-food workers in the UK to raise their concerns in the media.

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This period also brought worrying policy changes to the UK's international development budget. The UK government's decision to cut life-saving international aid programmes in the mist of a global health crisis will leave the most marginalised globally at even greater risk. We responded by calling out the double standards of the UK government as it handed out billions to corporations and increased military spending, at the same time as turning its back on the world's poorest.

As the death toll from the effects of Covid-19 mounted across the Global South, we joined campaigning efforts for a People's Vaccine to lift the block on the sharing of life-saving medicines and treatments. Despite millions of people joining the call for a Trade Related International Property Rights (TRIPS) waiver, including health specialists and the UN, the UK government failed to support it. This will continue to be a crucial issue in the months ahead, as many countries in the Global South are denied access to sufficient numbers of vaccines to protect their populations, whilst vaccine programmes in the Global North move ahead at pace.

The pandemic continues to draw into sharp focus the extent to which the global economic system has failed so many people. The impact on public health, and on the poorest communities, means we must push for radical proposals on what the economic recovery plans must look like, and we will continue to do this in the months ahead.

Resisting Neoliberalism – Ending Corporate Impunity

We work to:

- expose the destructive policies, processes and behaviours of UK based multi-national corporations, their supply chains and the City of London that put profit before people and the planet;
- transform the systems, laws and regulations that enable corporations to act with impunity. This includes building support for binding regulations on UK corporations and the City of London to protect human rights, social rights and the environment;
- champion progressive trade policies that limit the power of corporations and instead prioritise the protection of the rights of workers, addressing inequality and the climate crisis;
- collaborate with the trade union movement and emerging movements around the climate emergency on a common and inter-sectional platform for trade justice and regulatory action to dismantle the destructive power of the City of London;
- build support for a set of policies that challenge the neoliberal model of unsustainable growth and the exploitation of people and the world's resources, by promoting public ownership of services and people's sovereignty over natural resources as the only policy pathway that respects environmental limits and guarantees everyone the right to a dignified life.

Challenging corporate power and holding destructive businesses to account has long been a cornerstone of War on Want's work. The impact of the Covid-19 pandemic across 2020 and into 2021 has highlighted and exacerbated existing global racial, gender and economic inequalities, including the growing power of corporations. Many of the world's poorest people have been plunged into deeper poverty and even more financially precarious circumstances, while large multi-national companies have seen their wealth and influence grow exponentially.

Amazon, and other major online retailers, took advantage of competitor store closures during national lockdowns to increase their global market share and accelerate their profits. While the wealth of shareholders rocketed, workers at these companies instead faced poverty wages, unsafe working conditions, and ever greater surveillance from management. In November 2020, we joined the Make Amazon Pay coalition – which now represents over 200 million workers

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and activists around the world – to amplify the demands of Amazon workers. The Global Day of Action against Amazon saw workers hold strikes and protests across 12 countries.

The past year saw us campaign for amendments to the UK Trade Bill, building on years of campaigning for greater transparency and accountability in international trade; and for trade rules that put people and planet above corporate profit. The bill was passed by the House of Lords in January 2020, without the amendments we had been pushing for, and is set to become law. Although our goal of key amendments to the bill was unsuccessful, the issues we raised throughout the process were supported by MPs and peers; and prompted debate around the UK's wider international trade policy.

Alongside our campaigning work on the UK Trade Bill, and our campaigning on the TRIPs waiver for the Covid-19 vaccine, we continued to focus on exposing secretive Investor State Dispute Settlement (ISDS) clauses within trade deals. ISDS, or 'corporate courts', enable corporations to sue governments for their projected profits, if put at risk through government policies, in secret tribunals. We also continued campaigning on the proposed US-UK trade deal, which presented serious threats to rights, public services, standards, and the climate. After we helped to generate significant public pushback through an email campaign, an activist assembly and a day of action, discussions around the deal have since been pushed into the long-grass by the Biden administration.

Protecting Workers' Rights and Tackling Global Inequality

We work to:

- build a renewed internationalism amongst key groups, organisations and audiences representing workers, and those holding governments and corporations to account on workers' rights;
- challenge the logic of the corporate growth model for shareholder profit and question corporate purpose in our work to advance workers' rights;
- campaign for a set of unifying global demands that encompass core rights for workers: a living wage, secure employment, the right to join a union and for universal public services;
- support our key partners, such as garment workers and those in the fast-food sector as our campaign focus;
- collaborate with workers' movements globally and in the UK to support their struggles, and build the capacity of workers' movements;
- build alliances in the UK and globally to rally behind our policy demands, and to connect the UK context to the global;
- partner with marginalised groups of workers in their struggles and support strong representative worker organisations and trade unions in the UK and globally;
- support workers in strategic global companies and their supply chains to build their international perspective and support for collective demands;
- campaign to end global inequality and economic exploitation by promoting a new social contract for workers, and for alternative models such as worker ownership models, and examples of models where workers are organising beyond wage relationships.

Standing in solidarity with the labour movement and fighting for the rights of those in precarious work has been at the heart of War on Want's mission for many decades. Over the past year, we have continued to partner with workers' organisations and unions fighting low-pay, insecure contracts and unsafe conditions in both the Global South and North, becoming a partner with the Clean Clothes Campaign, and working with new partners Sri Lankan partners Women's Centre and Dabindu Collective.

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Many South Asian garment factory workers have found themselves in an increasingly precarious position, as shops in the Global North closed due to Covid-19. Fashion brands cancelled their orders, and left garment factory workers without payment for work already completed. Throughout this turbulent period, we worked with our Sri Lankan partner trade union FTZ&GSEU, alongside UK partner Labour Behind the Label, to support garment workers, many of them women, with emergency supplies and support.

We amplified FTZ&GSEU's calls for decent work and conditions, including by taking action against a Next-owned factory in one of Sri Lanka's Free Trade Zones, to win back unpaid bonuses and demand that Next recognise its workers' union and right to collective bargaining. Over 4,000 War on Want supporters contacted Next, putting pressure on the company to change its approach. In April 2021, Next finally agreed to negotiate with the union. In May 2021, the company confirmed recognition of the union as representative of its workers, and stated that it will engage with them in collective bargaining – a victory for our partners and supporters. Our work facilitating this process, in partnership with allied campaigning organisations, and supporting our partners to hold Next and others to account continues.

Our work pushing for the demands of precarious and low-paid fast-food workers continued throughout the year. Fast-food workers continued to come together under the banner of the McStrike to demand a living wage and safe working conditions. The height of lockdown saw workers forced to cook in cramped kitchens, where social distancing was impossible. In November 2020, we worked closely with our allies in the US, the Service Employees' International Union, and the Fight for \$15, to support their global day of action against sexual harassment in the fast-food sector, run by the International Union of Food. Workers took action in multiple countries, and our message was shared online by a number of UK parliamentarians.

In Kenya, we continued to work with our partner, Kenya National Alliance of Street Vendors and Informal Traders (KENASVIT), to implement the final year of our project promoting the rights of street traders and informal workers. In April 2020, the Kenyan government introduced lockdowns in response to Covid-19, closing street markets and farmers markets, with devastating impacts on the lives and livelihoods of informal traders. Working closely with KENASVIT, we adjusted our project timeline and activities to provide support in these difficult and changing circumstances. We extended the project by four months to give key support to KENASVIT staff during the lockdown period; and delivered training to empower members to access future funding from local sources. The self-financing groups established by the project have played a key role in providing emergency support during the lockdown, through revolving funds and – thanks to the support of the local urban leaders – helping informal workers to face the economic crisis that has swept the country.

The Global Commons: Energy and Food as a Public Good

We work to:

- promote a 'Justice Transition' that centres the realities and the demands of peoples of the Global South and their calls for food and energy to be part of the Global Commons, as a solution to the crisis of climate and inequality;
- challenge the role of extractive industries in driving climate and environmental injustices, and advocate for policies that guarantee everyone the right to food and energy;
- campaign for laws and policies that establish energy and food as a public good;
- combat the greenwashing of extraction for renewable energy and campaign to stop the new wave of metal extraction;
- campaign for laws and policies that enshrine food as a human right and take away the social licence of the big agribusiness companies;

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- develop partnerships with organisations and movements resisting land grabs, and expose the corporate actors involved;
- build stronger regional alliances with and between our international partners around the demands of energy and food as a public good;
- establish strong links with workers' movements and the wider climate justice movement to build support for an intersectional and internationalist approach to the 'Justice Transition' response to the climate emergency;
- campaign for alternative policies, approaches and systems to prevent a new wave of extraction of resources, as well as ensuring a fair-hare repayment mechanism – to allow communities to build their resilience and alternatives.

The climate crisis, like the Covid 19 pandemic, has fuelled and amplified existing inequalities. Tackling the systemic causes of these multiple crisis, and undoing the historic injustices that have been built into the global economy, is necessary to ensure a Just Recovery for all. War on Want has helped to develop a bold fair-share approach to calculate the emissions reductions needed from rich countries, such as the UK, to prevent further catastrophic climate emergency. We have worked with our international partners to identify areas where ambitious policy changes are needed to tackle the multiple global crises exacerbated by Covid-19. We have taken up the call for a Global Green New Deal, which must redress centuries of exploitation and extraction of people and resources in the Global South by the Global North; while respecting the material limits of our planet and sharing its resources fairly.

We had planned to deliver a closed-door policy seminar in April 2020, in London, bringing together social movements to build a concrete vision for change centred around the Global Green New Deal. Adapting to Covid-19 restrictions, this process was moved online and took place in October 2020, bringing together representatives of movements and civil society organisations from around the world. We also delivered a live webinar in May 2020, hosted by War on Want patron Naomi Klein, and Executive Director Asad Rehman, alongside writer and activist Arundhati Roy, which received over 25,000 global views. Alongside our work bringing together and platforming this rich network of international voices, we co-founded the COP26 Coalition in the UK. We worked as a leading member to ensure that the coalition's campaign work reflected the climate justice analysis of the environmental crisis, and that our international partners' voices were represented in multilateral policy spaces, such as the G7 and the upcoming UN Climate Change Conference of the Parties (COP26).

Across the year, we continued to expose the links between the environmental crisis and our international trade system, including by raising awareness of UK-based corporations exporting pesticides banned in the UK and Europe to Kenya; and highlighting the responsibilities of the UK government. We also worked directly with our partners, the Kenyan Peasants League, on a project to develop organic pesticides as an alternative to these hazardous pesticides.

70% of the world's population currently depend on food produced by peasants and small farmers, yet the power to decide what to grow and how it is distributed rests with large-scale agribusiness and policymakers in the Global North. War on Want continued to support our partners in the fight for a better global food system – one that does not hand down power to big corporations, and instead respects the rights of peasant and small-scale, local farmers.

In November 2020, millions of farmers and workers across India took to the streets to defend their livelihoods against new agriculture laws, which would hand power to large agribusinesses, and expose small farmers to increased speculation and price fluctuation. The protests continued into 2021, gaining momentum and international solidarity for their stand against corporate control over food, in the face of violent repression from the Indian government. Over 4,000 War on Want supporters stood in solidarity with Indian farmers by emailing the Indian High Commission in the UK to amplify the farmers' demands.

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The Covid-19 crisis has brought into sharp focus the fragility of our global food production system, particularly for countries such as Sri Lanka – which rely heavily on imports for food and agricultural production. In Spring 2020, many Sri Lankans were left in crisis by severe limits to imports. We supported our Sri Lankan partner, the Movement for National Land and Agricultural Reform (MONLAR), with emergency support for those in rural communities most affected, through the provision of hardship funds and seeds to secure the next seasonal harvest. We also began a new project with MONLAR to expose and challenge land grabs in Sri Lanka, including a public awareness campaign on land grabbing in UNESCO-protected areas which are leased long-term to agribusiness corporations.

In Chile, we worked with our partner Latin American Observatory of Environmental Conflicts (OLCA), to ensure that the aspirations and demands of grassroots environmental justice movements were represented in the Constituent Convention process, including running a webinar series with thought leaders who have been centrally involved in other Constitutional processes in Latin America; from Ecuador to Bolivia and Colombia. In Colombia, we worked with our partner Friends of the Earth Colombia (CENSAT), along with unions representing oil workers, to build a series of popular education materials, setting out a path to move away from extractivism in the region.

In March 2021, we launched a new report *A Material Transition: Exploring supply and demand solutions for renewable energy minerals*, which examines the potential widespread environmental destruction and human rights abuses unleashed by the extraction of transition minerals – the raw materials needed for the production of renewable energy technologies. The report highlights what can be done to avert this devastation and sets out a pathway for a globally just energy future. The report calls on the UK government to critically question resource use in any green recovery plans. Leading environmental organisations in South Asia, ATM in the Philippines, and AEER from Indonesia provided in-depth case studies of nickel mining expansion in the region.

In Spring 2020, the South African government introduced tough lockdown measures and implemented a highly militarised response to those not complying. Government guidance on social distancing and handwashing was impossible for thousands living in overcrowded settlements and hostels lacking basic sanitation services; exposing how decades of neglect and failure to tackle the housing crisis have increased the vulnerability of marginalised, low-income communities to the effects of Covid-19. We have continued to stand with our long-term South African partner Abahlali base Mjondolo against the forced evictions of shack dwellers, and thousands of War on Want supporters put pressure on the South African government through our online petition on this topic. In Spring 2021, S'bu Zikode, founder of Abahlali base Mjondolo, was awarded the Per Anger international human rights prize in recognition of Abahlali's continued innovation, tenacity and impact in their struggle for human rights and dignified livelihoods.

Resisting the politics of colonialism, securitisation, and militarisation.

We will work to:

- change the dominant perception of migration and its drivers, and to stop the climate/refugee migration discourse being narrowed to exclude survival migration, and ensure the discourse is shaped by an internationalist perspective of solidarity and respect for the rights of all people;
- delegitimise the narrative on militarised borders, and tools such as detention;
- campaign for changes in laws, policies and practices to end the destructive trade in weapons and technology that undermine human rights;
- expose, and target for divestment those investing in private military and security companies including banks and others;

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- call for trade controls over surveillance technologies;
- call for a new definition of climate induced migration that includes a broader definition of survival migration;
- stand in solidarity with communities facing the impact of colonialism, occupation and human rights violations through our campaigning and our work with partners;
- strengthen and expand the network of movements working around militarised borders and create opportunities for solidarity actions;
- connect our campaigns for workers' rights, and the right to food and energy as the key resilience and adaptive measures that support the right of people not to move;
- call for all people to have the 'Right to Stay, Right to Move and Right to Return' as a fundamental human right.

War on Want has proudly continued to stand with Palestinians in their struggle for justice in the face of occupation, repression and apartheid at the hands of the Israeli state. Israel's occupation is only possible because of the complicity of governments and corporations around the world, including the UK. The UK government continues to approve exports of UK-made weapons and military technologies sold to and used by Israeli armed forces, and War on Want has continued to expose and challenge this through our Stop Arming Israel campaign.

In the past year, we continued to work with Palestinian human rights groups advocating for the rights of the thousands of Palestinians held as political prisoners. In March 2021, we launched a new report *Judge, Jury and Occupier: Israel's military courts system in the occupied West Bank*; exposing how military courts uphold Israel's illegal occupation. We worked with our long-standing Palestinian partner organisation, Addameer Prisoner Support and Human Rights Association, and the report was welcomed by the UN Special Rapporteur for the situation of human rights in the occupied Palestinian territory. Over 5,000 War on Want supporters have emailed their MPs demanding an end to Palestinian civilians being tried in Israeli military courts, and the issue was raised by MPs in parliament as a direct response to the report's publication.

We have also continued to stand with the Saharawi people of Western Sahara in their struggle for justice under the Moroccan occupation, including by supporting an Early Day Motion in January 2021.

Our campaigns challenging the politics of occupation and global repression face continued attacks. In July 2020, Reuters exposed how a 'deepfake' photograph – a hyper-realistic forgery – was used to create a fake journalist profile to spread disinformation about a War on Want staff member in online media outlets. War on Want has long been subject to disinformation campaigns which try to disrupt and discredit us, in the aim of making our human rights work impossible. These smears are part of a broader disinformation campaign aimed at attacking and discrediting human rights defenders, internationally recognised Palestinian human rights organisations, their partner organisations and donors. War on Want has continued to hold strategic discussions with civil society stakeholders in the UK, EU and globally, to monitor and challenge the ongoing harassment and disruption faced by human rights groups working for Palestinian rights.

Implementation of the Strategic Plan 2020-25

War on Want's current strategic plan focuses on the five interconnected strategic priorities outlined above. Each of these will contribute to systemic change in an effort to address the crises of climate, inequality and social and economic injustice.

Over the years ahead, we will continue to work in solidarity with our partners and social movements in the struggle for their economic, social, cultural and political rights. We will continue to hold the UK government and corporations, as well as other international actors, to account for their actions, and will campaign for radical, positive change for post-Covid-19 recovery plans that put people and the planet first.

The Year Ahead – Priorities for 2021-22

In the 2021/22 financial year, our plans will need a degree of flexibility to respond to the continuing impact of the global pandemic; and to ensure we can maximise our campaign, engagement, and influencing opportunities through both digital activities and potential offline activities, as circumstances allow.

Our goals for 2021/22 are:

1. Deliver engaging and impactful work that focuses on:

- Campaigning to influence post-Covid-19 recovery plans in the UK and globally, including the call for a Global Green New Deal as an overarching frame that connects and platforms our work.
- Building the power of and with our existing and new partners, members, supporters and allies, to join our campaigns and support our work.
- Deepening and expanding our connections with both partners and donors.

2. Increase our supporter base and stabilise our membership numbers, providing new digital engagement opportunities for key audiences to actively contribute to our work and build their power over the course of the year.

3. Focus on reversing the trends in declining income areas such as membership and unrestricted trust income; and drive forward an increase in restricted funding for priority areas and key projects, increasing our pool of donors and working towards multi-year grant funding opportunities.

4. Strengthen organisational resilience, safeguard the wellbeing of staff and support them to work effectively; ensure good governance processes and charity management.

Each of these goals will guide us to deliver increased impact across each of War on Want's organisational areas of work.

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Financial Review

Income

In 2020-21, War on Want's total operating income was £1,731,116, a decrease of £519,222 or 23% compared with the 2019-20 total of £2,250,338. These totals arose as follows:

	Year ended 31 March 2021 £	Year ended 31 March 2020 £	Increase/ (decrease) %
Unrestricted Funds			
Committed giving	570,958	604,555	(6)
Appeals and donations	151,714	131,532	15
Legacies	246,233	446,743	(45)
Trusts & Foundations	34,900	31,659	10
	1,003,805	1,214,489	(17)
Other trading income	9,742	13,698	(29)
Investment income	10,463	12,141	(14)
Total Unrestricted income	1,024,010	1,240,328	(17)
Restricted Grants	707,106	1,010,010	(30)
Total Operating Income	1,731,116	2,250,338	(23)

The reduction in reported income is attributable to the timing of receipt of a substantial and generous legacy amounting to almost £0.3m. Upon notification of the bequest the trustees provisionally budgeted for receipt of these funds in 2020-21, but in the event they became receivable in 2019-20. Without this timing difference, total operating income would have been close to £2m in both 2019-20 and 2020-21.

Income from committed giving, appeals and donations has declined slightly compared with 2019-20. Engaging and mobilising our members and supporters remain key priorities for 2021-22).

Principal funding sources

We received 41% of our funding (2019-20: 45%) in the form of grants for restricted purposes. These funds provide significant support for War on Want's international programmes and campaigning work, across the thematic areas detailed below. Major funders who gave more than £10,000 to support our work are:

International Programmes	Workers' Rights	Comic Relief and private donors.
	Food Sovereignty	The Open Society Foundation, the Waterloo Foundation, Evan Cornish Foundations, and private donors.
	Informal Economies / Land and Housing	Comic Relief, University of Sussex, and private donors.
	Resources and Conflict	Christian Aid, University of Sussex, Network for Social Change, MCS Foundation, and private donors.

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Campaigns	Economic Justice	Service Employees International Union, Trade Justice Movement, and private donors.
	Global Justice	Rockefeller Brothers Foundation, The Open Society Foundation, Rosa Luxemburg Foundation, Polden Puckham Charitable Foundation, Blagrove Trust, Garden Court Chambers, Network for Social Change, Full Circle Foundation, Solberga Foundation, and private donors.

This key work is also supported by the funds received through committed giving, donations and legacies.

Expenditure

Total operating expenditure was £1,704,661, which is consistent with the 2019-20 total of £1,714,386. These totals arose as follows:

	Year ended 31 March 2021 £	Year ended 31 March 2020 £	Increase/ (decrease) %
Campaigns & policy	771,426	557,155	38
International programmes	549,603	724,650	(24)
	1,321,029	1,281,805	3
Cost of raising funds	383,632	432,581	(11)
Total Operating Expenditure	1,705,661	1,714,386	(0)

Campaigns and policy expenditure increased by 38% compared to the previous year. This was driven by increased efforts in fundraising and also time limited investments to increase the efficiency and effectiveness of the department. The international programmes department expenditure fell compared to last year. This partly reflects the impact of institutional donors re-allocating funds to covid related activities, or, reducing funding while the pandemic effects were still deep and widespread.

Funds

War on Want's total funds amounted to £2,725,252 as at 31 March 2021, an increase of £145,480 or 6% compared with the 31 March 2020 total of £2,579,772.

Unrestricted Funds

At 31 March 2021, War on Want's unrestricted funds (excluding fixed assets, designated and restricted funds) increased to £1,396,536 (2020: £1,237,633).

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

Restricted Funds

At 31 March 2021, the remaining funds held for restricted purposes was £599,227 (2020: £580,839) which War on Want is obliged to spend on purposes specified by donors contracts.

These totals are illustrated below:

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
General funds	1,396,536	1,237,633
Designated funds	729,489	761,300
Unrestricted funds	2,126,025	1,998,933
Restricted funds	599,227	580,839
Total Funds	2,725,252	2,579,772

Designated Funds

The designated funds consist of £723,721 representing the net book value of tangible fixed assets, and £5,769 for the continued maintenance and refurbishment of War on Want's office premises at 44-48 Shepherdess Walk. Details are set out in note 17 (pg.43-44 below).

Reserves Policy

The Charities SORP (see note 1(b), pg.33) defines 'reserves' as the total funds of the charity less restricted funds, designated funds, and any unprovided commitments. War on Want has fully provided for all known commitments, so the charity's reserves are represented by the general fund and amount to £1,396,536 as at 31 March 2021.

War on Want needs to hold reserves in order to be able to continue to meet its obligations and deliver its programme of activities in the event of adverse circumstances such as those discussed under Principal Risks and Uncertainty (pg.5-6 above). Primary financial risks such as unexpected falls in income, unplanned increases in expenditure, and unexpected fluctuations in exchange rates are evaluated on the basis of our need to maintain planned expenditures (excluding separately funded activities) at their current budgeted levels until the effects of the adverse event can be mitigated, which may be between three and six months depending on the nature of the risk. Reputational and other risks are evaluated on the basis of financial impact and likelihood of occurrence, both individually and in potential conjunction with other adverse events. The trustees have also considered the reserves that would be required in a last resort, to deal with winding-up costs and secure an orderly closure of the charity; however, in this case the property asset would be realised, substantially increasing the available reserves.

On the basis of the above policy, the trustees have determined that War on Want's reserves should be at least £550,000 in 2021-22, and do not need to be more than £1,100,000. Reserves as at 31 March 2021, namely £1,396,536, are therefore somewhat higher than the upper boundary of this range. However, the additional margin of resilience has left us well placed to cope with the severe fundraising and operational challenges arising from the COVID-19 pandemic during 2020-21, and we anticipate that reserves will be well within our policy parameters as at 31 March 2022.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

Significant events that have affected performance

There have been no significant events that have affected performance in the year. Post year-end additional legacy income was recognised that resulted in an increase in unrestricted funds. War on Want has also been notified recently of a significant legacy commitment expected in the near future.

Fundraising performance

This year income generation performance (excluding trading and investment income) slightly decreased from the 2019/20 financial year. Income from Committed giving, Appeals and donations, Legacies, Trusts & Foundations) amounted to £1,710,911 compared to £2,224,499 in 2019/20. The drop in income was mainly due to reduction in legacy income which is unpredictable. Grant funding was also reduced which has been affected by donors pausing or re-prioritising awards during the Covid pandemic. The costs of raising funds in the financial year ended March '21 and March '20 were £383,632 and £432,581 respectively. See income and expenditure tables on pages 19 and 20 above. This gives an income to cost ratio of 4.46 (compared to 5.14 in 2020). Income from appeals and donations, and trusts and foundations, improved compared to the previous year.

Investment performance

In their instructions to Rathbone Greenbank Investments, the trustees set a total return target of 6% per annum and the portfolio delivered a total positive return of 19.29% against this target.

Investment Policy

Whilst recognising that the Council of Management has a duty of care to ensure that any investment is made in order to provide the charity with the highest possible level of return, the Council of Management has also considered the potential risk caused where investment in a particular type of business would conflict with the aims of the charity. To this end and to ensure that War on Want is not in breach of the Trustees Act 2000, the Council of Management has set out the following core principles;

1. War on Want will not invest in or be directly associated with businesses that directly contravene its charitable objects;
2. War on Want will not invest in or be directly associated with businesses that could be reasonably judged to bring War on Want into disrepute;
3. Where financially prudent, War on Want will seek to invest in businesses that improve, or support improvement to, livelihoods and working conditions in developing countries.

The Council of Management acknowledges that, as part of a Campaigns strategy, War on Want may make a nominal investment in order to access shareholders' meetings. These purchases will need to be approved on a case-by-case basis by the Council of Management or its delegated representative.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

Statement of Trustees' Responsibilities

The trustees (who are also directors of War on Want 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) including FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming/outgoing 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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.

Disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors for the ensuing year.

By order of the Council of Management



Norina O'Hare
Chair

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAR ON WANT

Opinion

We have audited the financial statements of War on Want ('the company' for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of 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 Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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; 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 financial statements section of our report. We are independent of the Corporation 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAR ON WANT

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 have 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 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 where 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, 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 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAR ON WANT

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAR ON WANT

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP.

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 17 December 2021

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

Statement of Financial Activities

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2020 £
Income from:									
Donations and legacies	2	968,905	-	40,518	1,009,423	786,087	396,743	84,682	1,267,512
Other trading income		9,742	-	-	9,742	13,698	-	-	13,698
Investment income	3	10,463			10,463	12,141			12,141
		989,110	-	40,518	1,029,628	811,926	396,743	84,682	1,293,351
Charitable activities	4	34,900	-	666,588	701,488	31,659	-	925,328	956,987
Total operating income		1,024,010	-	707,106	1,731,116	843,585	396,743	1,010,010	2,250,338
Expenditure on:									
Raising funds									
Investment management fees	5	8,969	-	-	8,969	8,820	-	-	8,820
Fundraising costs	5	362,265	12,398	-	374,663	320,093	103,668	-	423,761
Total cost of raising funds		371,234	12,398	-	383,632	328,913	103,668	-	432,581
Charitable activities									
Campaigns and Policy	6	382,408	15,581	373,437	771,426	307,082	11,217	238,856	557,155
International Programmes	6	225,941	8,381	315,281	549,603	222,862	9,220	492,568	724,650
Total charitable expenditure		608,349	23,962	688,718	1,321,029	529,944	20,437	731,424	1,281,805
Total operating expenditure		979,583	36,360	688,718	1,705,661	858,857	124,105	731,424	1,714,386
Net operating income/ (expenditure)		44,427	(36,360)	18,388	26,455	(15,272)	272,638	278,586	535,952
Net gains on investment assets	13	119,025	-	-	119,025	(19,529)	-	-	(19,529)
Net income/ (expenditure)		163,452	(36,360)	18,388	145,480	(34,801)	272,638	278,586	516,423
Gross transfers between funds	17	(4,549)	4,549	-	-	677,329	(677,329)	-	-
Net movement in funds		158,903	(31,811)	18,388	145,480	642,528	(404,691)	278,586	516,423
Total funds brought forward		1,237,633	761,300	580,839	2,579,772	595,105	1,165,991	302,253	2,063,349
Total funds carried forward	17	1,396,536	729,489	599,227	2,725,252	1,237,633	761,300	580,839	2,579,772

All recognised gains and losses are included in the Statement of Financial Activities.

The net movements in the Charity's funds for the year arise from the Charity's continuing activities.

The notes on pages 31 to 44 form part of these accounts.

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

Balance Sheet

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	12	723,721	752,800
Investments	13	673,683	563,627
		<u>1,397,404</u>	<u>1,316,427</u>
Current Assets			
Stocks	14	5,668	5,668
Debtors	15	300,391	370,196
Cash at bank and in hand		1,132,393	951,718
		<u>1,438,452</u>	<u>1,327,582</u>
Liabilities:			
Creditors falling due within one year	16	(110,604)	(64,237)
		<u>1,327,848</u>	<u>1,263,345</u>
Net Current Assets			
		<u>1,327,848</u>	<u>1,263,345</u>
Total Net Assets			
		<u>2,725,252</u>	<u>2,579,772</u>
The Funds of the Charity:			
Unrestricted funds	17	1,396,536	1,237,633
Designated funds	17	729,489	761,300
Restricted funds	17	599,227	580,839
		<u>2,725,252</u>	<u>2,579,772</u>
Total Charity Funds			
		<u>2,725,252</u>	<u>2,579,772</u>

The financial statements on pages 28 to 44 were approved by the trustees on **2nd September 2021** and signed on their behalf by:



N O'Hare
Chair



Roger McKenzie
Treasurer

Company registration number: 629916

War on Want

Annual Report and Financial Statement for the year ended 31 March 2021

Cash Flow Statement

	2021 £	2020 £
Cash flow/ (outflow) from operating activities		
Net cash (used in) / provided by operating activities	<u>165,790</u>	<u>242,293</u>
Cash flows from investing activities		
Investment income and interest received	10,463	12,141
Proceeds from the disposal of fixed asset investments	99,645	43,608
Acquisition of fixed asset investments	(70,791)	(45,318)
Payments to acquire tangible fixed assets	<u>(4,548)</u>	<u>(21,896)</u>
	34,769	(11,465)
Net increase in cash and cash equivalents	200,559	230,828
Cash and cash equivalents at the beginning of the year	<u>970,293</u>	<u>739,465</u>
Cash and cash equivalents at the end of the year	<u>1,170,852</u>	<u>970,293</u>
Relating to:		
Cash at bank and in hand	1,132,393	951,718
Short term deposits including investments	<u>38,459</u>	<u>18,575</u>
	<u>1,170,852</u>	<u>970,293</u>

Reconciliation of net income/ (expenditure) to net cash flows from operating activities

	2021 £	2020 £
Net income	145,480	516,423
Adjustments for:		
Depreciation charges	33,627	23,108
Net (gains)/ losses on investments	(119,027)	19,529
Investment income	(10,463)	(12,141)
(Increase)/decrease in stock	-	515
(Increase)/decrease in debtors	69,805	(293,548)
Increase/(decrease) in creditors	<u>46,367</u>	<u>(11,593)</u>
Net cash (used in) / provided by operating activities	<u>165,790</u>	<u>242,293</u>

Analysis of changes in net debt

	At 1/4/2020	Cash flows	At 1/4/2021
Cash	951,718	180,675	1,132,393
Cash equivalents	18,575	19,884	38,459
	<u>970,293</u>	<u>200,559</u>	<u>1,170,852</u>

Notes to the Financial Statements

I. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a) Company status

War on Want is a company limited by guarantee and has no share capital. The liability of each member is limited to £10 per member. It is a charity registered in England and Wales with a registered office at 44-48 Shepherdess Walk, London N1 7JP. The company number is 629916 and charity number 208724.

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 Charities SORP (FRS 102) including update bulletin 2, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2006 and Companies Act 2016.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest pound.

c) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees have given due consideration for the effects of the Covid-19 outbreak, which occurred before these financial statements were signed. This assessment has also included a potential loss of income as a consequence of Covid-19. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income.

The charity is largely sheltered from the expected effects of this due to its loyal donor base and a significant legacy pipeline, although projects and activities have been curtailed as a result of the restriction on travel. Annual budgets have been revised taking this into account with prudent figures for both income and expenditure and the charity holds significant reserves and has liquid assets in the form of cash held in short term deposits.

The trustees have concluded that, in line with the reserves policy and cash liquidity requirements of the charity, there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

d) Income

All income is recognised when there is entitlement to the funds, the receipt is probable, and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable, and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

e) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered. Payments to partner organisations and other expenditure on operational programmes are accordingly recognised in the period in which they are incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating office costs per capita, staff costs by time spent and other costs by their usage.

g) Communications costs

Communications costs exclude fundraising communications, but include those for the website, our newsletter, and Up Front, which inform the public of our activities overseas and in the UK. The costs for these activities have been apportioned between the International Programmes and Campaigns departments on the basis of staff costs.

h) Costs of raising funds

The costs of generating funds consist of investment management fees, and the costs of raising funds including an apportionment of overhead, support and governance costs.

i) Charitable activities

Campaigns: our campaigning work in the UK and Europe is split into two thematic areas, Global Justice and Economic Justice.

International Programmes: our work with partner organisations in the global South is split into four thematic areas, Food Justice, Informal Economy, Workers' Rights and Extractives & Conflict Zones.

Costs of charitable activities include direct costs and an apportionment of overhead, support and governance costs.

j) Capitalisation and depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets except freehold land so as to write them off over their anticipated useful lives at the following annual rates:

Long leasehold	2% on a straight-line basis
Premises refurbishment (major)	10% on a straight-line basis
Furniture, fixtures, and equipment	25% on a straight-line basis
Computer equipment	33.33% on a straight-line basis
Major computer software	20% on a straight-line basis

Tangible fixed assets over £250 are capitalised.

k) Financial Instruments

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Some of the investment income from dividends and disposals are reinvested in the relevant funds.

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

l) Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

m) Fund accounting

The Council have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. They have examined the future needs of the charity and as appropriate have set aside designated funds to meet those needs.

Funds held by the charity are as follows:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. The trustees have created a Reserves Policy designed to protect the organisation against areas mentioned in our risk review along with unexpected falls in income, unplanned increases in expenditure, reputational risks and unexpected fluctuations in exchange rates.

Unrestricted revaluation reserve – this is a fund used to monitor cumulative gains and losses against our investment assets.

Designated funds – these are funds set aside by the trustees from the unrestricted general funds for specific future purposes or strategic projects.

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

n) Foreign currency

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

o) Pension costs

The charity currently contributes to a group personal pension scheme or other equivalent personal pension arrangements on behalf of eligible employees. Contributions payable are charged to the SOFA as they are made.

p) Leases

Operating lease rentals are charged to the SOFA in equal annual amounts over the lease term.

War on Want

Notes to the Financial Statements 31 March 2021

q) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Donations and legacies

Year to 31 March 2021	Unrestricted £	Designated £	Restricted £	2021 £
Donations and legacies				
Committed giving	570,958	-	-	570,958
Appeals and donations	151,714	-	40,518	192,232
Legacies	246,233	-	-	246,233
	968,905	-	40,518	1,009,423

Year to 31 March 2020	Unrestricted £	Designated £	Restricted £	2020 £
Donations and legacies				
Committed giving	604,555	-	-	604,555
Appeals and donations	131,532	-	84,682	216,214
Legacies	50,000	396,743	-	446,743
	786,087	396,743	84,682	1,267,512

3. Investment income

	Unrestricted £	Designated £	Restricted £	2021 £	2020 £
Bank interest receivable	-	-	-	-	-
Dividends receivable	10,463	-	-	10,463	12,141
	10,463	-	-	10,463	12,141

All of the prior year investment income was unrestricted

War on Want

Notes to the Financial Statements 31 March 2021

4. Charitable activities

Year to 31 March 2021

Grants received	Unrestricted	Designated	Restricted	2021
	£	£	£	£
Comic Relief	-	-	122,249	122,249
University Research Funds	-	-	-	-
Union Funding	-	-	-	-
Trusts and Foundations	34,900	-	544,339	579,239
	34,900	-	666,588	701,488

Year to 31 March 2020

Grants received	Unrestricted	Designated	Restricted	2020
	£	£	£	£
Comic Relief	-	-	288,796	288,796
University Research Funds	-	-	48,601	48,601
Union Funding	-	-	177,362	177,362
Trusts and Foundations	31,659	-	410,569	442,228
	31,659	-	925,328	956,987

5. Costs of raising funds

	Other direct costs 2021	Support costs (see note 7) 2021	Total 2021
	£	£	£
Year to 31 March 2021			
Investment Management cost	8,969	-	8,969
Fundraising & Support costs	311,214	63,449	374,663
	320,183	63,449	383,632

	Other direct costs 2020	Support costs (see note 7) 2020	Total 2020
	£	£	£
Year to 31 March 2020			
Investment Management cost	8,820	-	8,820
Fundraising & Support costs	327,261	96,500	423,761
	336,081	96,500	432,581

War on Want

Notes to the Financial Statements 31 March 2021

6. Analysis of charitable expenditure

	Other direct costs 2021 £	Support costs 2021 (see note 7) £	Total 2021 £
Campaigns and Policy			
Economic Justice	188,617	49,412	238,029
Global Justice	435,004	94,600	529,604
Outreach and activism	3,793	-	3,793
International Programmes			
Sweatshops and Plantations	65,002	16,817	81,819
Food Sovereignty	112,256	16,966	129,222
Informal Economies	184,315	19,634	203,949
Conflict Zones	112,906	21,707	134,613
	1,101,893	219,136	1,321,029
	Other direct costs 2020 £	Support costs (see note 7) 2020 £	Total 2020 £
Campaigns and Policy			
Economic Justice	249,159	68,624	317,783
Global Justice	162,272	63,420	225,692
Outreach and activism	13,680	-	13,680
International Programmes			
Sweatshops and Plantations	135,527	25,688	161,215
Food Sovereignty	178,462	26,838	205,300
Informal Economies	224,530	30,748	255,278
Conflict Zones	76,475	26,382	102,857
	1,040,105	241,700	1,281,805

7. Allocation of support costs and overheads

Year to 31 March 2021

The support costs of the charity consisted of three elements: management, office costs and finance, IT and HR. These costs have been apportioned across the work of the charity from the basis disclosed in note 1(f) and allocated to each of the charity's activities as set out in the table below:

Cost type	Raising funds 2021 £	Charitable activities 2021 £	Total 2021 £	Basis
Management & governance	14,512	50,781	65,293	Time
Office costs	20,548	70,689	91,237	Staff costs
Finance, IT & HR	28,389	97,666	126,055	Staff costs
	63,449	219,136	282,585	

Governance costs of £21,142 are included within Management & Governance.

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Notes to the Financial Statements 31 March 2021

Year to 31 March 2020

The support costs of the charity consisted of three elements: management, office costs and finance, IT and HR. These costs have been apportioned across the work of the charity from the basis disclosed in note 1(d) and allocated to each of the charity's activities as set out in the table below:

Cost type	Raising funds 2020 £	Charitable activities 2020 £	Total 2020 £	Basis
Management & governance	24,087	84,283	108,370	Time
Office costs	32,116	69,816	101,932	Staff costs
Finance, IT & HR	40,297	87,601	127,898	Staff costs
	96,500	241,700	338,200	

Governance costs of £40,268 are included within Management & Governance.

8. Analysis of staff costs

Staff costs include the following:	2021 £	2020 £
Wages and salaries	887,158	717,515
Social security costs	91,887	72,964
Pension costs	52,833	49,413
	1,031,878	839,892

The number of employees whose emoluments (salary and benefits in kind) fell within the following bands:

	2021 Number	2020 Number
£60,000 - £69,999	1	1
£70,000 - £79,999	2	-
£80,000 - £89,999	-	1

The total pension contributions paid by the Charity for an employee earning more than £60,000 was £8,798 (2020: £8,883).

9. Staff numbers

The average number of persons employed during the year was 21 (2020: 20) and the average full-time equivalent employees (including casual and part-time staff) during the period was as follows:

	2021 No.	2020 No.
Direct charitable	17	16
Support	4	4
	21	20

War on Want

Notes to the Financial Statements 31 March 2021

10. Trustees and Key Management Personnel

No trustees received emoluments in the period (2020: none). Total travel expenses of £Nil (2020: £2,859) were paid to 0 trustees (2020: 5 trustees).

Key management personnel include the trustees, the Executive Director, the Director of Finance and Operations, the Director of Income and Engagement, and the Director of Campaigns, Policy, and International Programmes. The total employee benefits of the Charity's key management personnel were £296,697 (2020: £239,234).

11. Movement in net funds for the year

Movement in net funds is stated after charging:

	2021	2020
	£	£
Auditor's remuneration		
• Statutory audit	11,950	11,700
• Under provision for prior year audit services	2,725	-
• Other services	624	774
Depreciation – owned assets	33,627	23,108

12. Fixed Assets - Tangible assets

Tangible fixed assets	Long Lease- hold	Fixtures, fit- tings, and equipment	Total
	£	£	£
Cost			
At 1 April 2020	800,545	312,731	1,113,276
Additions	-	4,548	4,548
At 31 March 2021	800,545	317,279	1,117,824
Depreciation			
At 1 April 2020	163,365	197,111	360,476
Charge for the year	30,093	3,534	33,627
Disposals	-	-	-
At 31 March 2021	193,458	200,645	394,103
Net Book Value			
At 31 March 2021	607,087	116,634	723,721
At 31 March 2020	637,180	115,620	752,800

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Notes to the Financial Statements 31 March 2021

13. Fixed Assets - Investments

Movements in fixed asset investments	2021	2020
	£	£
Market value brought forward	545,052	562,871
Additions at cost	70,791	45,318
Disposals at market value	(99,644)	(43,608)
Change of market value	119,025	(19,529)
	635,224	545,052
Market value carried forward		
Cash on deposit	38,459	18,575
	673,683	563,627
Total		
	528,436	510,049
Historical cost or value at date of receipt		
Analysis by market type:	2021	2020
	£	£
Equities	411,415	316,042
Bonds	174,759	186,645
Alternative investments	49,051	42,365
Cash	38,459	18,575
	673,683	563,627
Analysis of market value between those held within and outside the United Kingdom	2021	2020
	£	£
Within the United Kingdom	418,624	336,915
Outside the United Kingdom	255,058	226,712
	673,683	563,627

The trustees consider that the following individual investment holdings are material, each representing more than 5% of the investment portfolio (Charity only) as at the year-end date.

	Market value
	£
Aegon Asset Mgmt UK	34,275
Rathbone Unit Trust Mgmt Ethical Bond S Inc (GBP)	35,236
Fund Partners Ltd IM WHEB Sustainability C Inc	34,434
Impax Environmental Mkts Plc	34,475
Janus Henderson Investments Gbl Sustainable Equity I Inc	46,154
	184,574

Included above are financial assets measured at fair value through the SOFA of £673,683 (2020: £563,627).

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Notes to the Financial Statements 31 March 2021

14. Stocks

	2021	2020
	£	£
Goods for resale	5,668	5,668

15. Debtors

	2021	2020
	£	£
Other debtors	5,050	1,392
Prepayments and accrued income	295,341	368,804
	300,391	370,196

16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	36,838	21,801
Tax and social security	33,947	23,396
Other creditors	25,479	8,444
Accruals	14,340	10,596
	110,604	64,237

Included in other creditors are outstanding pension contributions amounting to £9,121 (2020: £5,932).

17. Analysis of Charitable funds

Analysis of fund balances between net assets - 31 March 2021

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fixed assets	-	723,721	-	723,721
Investments	673,683	-	-	673,683
Net current assets	722,853	5,768	599,227	1,327,848
	1,396,536	729,489	599,227	2,725,252

War on Want

Notes to the Financial Statements 31 March 2021

Analysis of fund balances between net assets – 31 March 2020

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	-	752,800	-	752,800
Investments	563,627	-	-	563,627
Net current assets	674,006	8,500	580,839	1,263,345
	1,237,633	761,300	580,839	2,579,772

Analysis of unrestricted fund movements

For the year to 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	At 31 March 2021 £
Unrestricted						
General fund	1,142,307	1,024,010	(979,583)	(4,549)	-	1,182,185
Revaluation reserve for investment assets	95,326	-	-	-	119,025	214,351
	1,237,633	1,024,010	(979,583)	(4,549)	119,025	1,396,536
Designated						
Fixed assets	752,800	-	(33,627)	4,549	-	723,722
Property maintenance & refurbish- ment	8,500	-	(2,733)	-	-	5,767
Investment in Fundraising	-	-	-	-	-	-
Organisational development fund	-	-	-	-	-	-
Innovation and Opportunities fund	-	-	-	-	-	-
Conference 2019	-	-	-	-	-	-
Strategy review & development	-	-	-	-	-	-
Total designated funds	761,300	-	(36,360)	4,549	-	729,489
Total unrestricted funds	1,998,933	1,024,010	(1,015,943)	-	119,025	2,126,025

Designated Funds

At the end of the five-year strategic plan cycle 2015-20, the trustees undertook a detailed review of the designated funds and concluded that certain of them had either served their intended purposes or no longer represented specific activities separately identifiable from the normal planned activities of the charity. The remaining balances on such funds were therefore transferred back to the general fund. The detailed purpose for each current designated fund is given below:

War on Want

Notes to the Financial Statements 31 March 2021

Designated fund	Purpose of designation	Duration from 1 April 2021 (months)
Fixed assets	The majority of the fixed asset reserve (£723,721) represents the long leasehold on War on Want's premises at 44-48 Shepherdess Walk; the remaining reserve represents IT and office equipment, office furniture, the new heating and ventilation system and new office lighting.	Not applicable to fixed asset reserves.
Property maintenance & refurbishment	Trustees created this reserve (£8,500) to provide funds to maintain and refurbish the office in 2020-2021 and otherwise to ensure that funds remain available to maintain the premises at 44-48 Shepherdess Walk.	12

Analysis of unrestricted fund movements

For the year to 31 March 2020

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	Investment gains/losses £	At 31 March 2020 £
Unrestricted						
General fund	480,250	843,585	(858,857)	677,329	-	1,142,307
Revaluation reserve for investment assets	114,855	-	-	-	(19,529)	95,326
	595,105	843,585	(858,857)	677,329	(19,529)	1,237,633
Designated						
Fixed assets	754,012	-	(23,108)	21,896	-	752,800
Property maintenance & refurbishment	25,669	-	-	(17,169)	-	8,500
Investment in Fundraising	20,442	-	(61,312)	40,870	-	-
Organisational development fund	55,233	-	(2,053)	(53,180)	-	-
Innovation and Opportunities fund	-	-	(28,076)	28,076	-	-
Conference 2019	10,000	-	-	(10,000)	-	-
Strategy review & development	300,635	396,743	(9,556)	(687,822)	-	-
Total designated funds	1,165,991	396,743	(124,105)	(677,329)	-	761,300
Total unrestricted funds	1,761,096	1,240,328	(982,962)	-	(19,529)	1,998,933

Analysis of restricted fund movements

Restricted funds – 31 March 2021	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Programmes by Theme				
Workers' Rights				
Comic Relief: Street vendors rights in Kenya	34,753	10,047	44,800	-
Open Society Foundation – Sri Lanka	-	52,378	24,029	28,349
Food Sovereignty				
Open Society Foundation	941	(204)	737	-
Waterloo Foundation	-	59,000	14,760	44,240
Other Food Sovereignty funding	13,668	5,000	10,508	8,160

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Notes to the Financial Statements 31 March 2021

Restricted funds – 31 March 2021	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Informal Economy				
<i>Comic Relief: Slum dwellers housing rights in SA</i>	97,133	112,202	146,718	62,617
<i>University of Sussex Research</i>	2,495	-	-	2,495
Extractivism, Resources & Conflict				
<i>Christian Aid</i>	2,913	3,791	6,704	-
<i>Network for Social Change</i>	7,619	-	7,619	-
<i>MCS Foundation</i>	18,311	8,445	23,555	3,201
<i>Other Extractivism, Resources & Conflict funding</i>	53	25,797	25,850	-
Campaigns and Policy				
<i>Economic Justice</i>	145,839	19,313	97,598	67,554
<i>Global Justice</i>	130,324	331,423	207,293	254,455
<i>COP26 Coalition</i>	79,089	50,914	52,300	77,703
<i>Burdon & Blockley Memorial fund</i>	47,699	-	10,000	37,699
 Conduit Funding	 -	 29,000	 16,246	 12,754
	580,837	707,106	(688,717)	599,227

Restricted funds – 31 March 2020	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Programmes by Theme				
Workers' Rights				
<i>Comic Relief: Street vendors rights in Kenya</i>	27,258	148,790	141,295	34,753
<i>Other Worker's Rights funding</i>	9,219	(8,446)	773	-
Food Sovereignty				
<i>Open Society Foundation</i>	27,292	77,322	103,672	942
<i>Other Food Sovereignty funding</i>	16,820	408	3,560	13,668
Informal Economy				
<i>Comic Relief: Slum dwellers housing rights in SA</i>	98,674	140,007	141,548	97,133
<i>University of Sussex Research</i>	11,891	42,984	52,379	2,496
Extractivism, Resources & Conflict				
<i>Christian Aid</i>	4,191	16,787	18,065	2,913
<i>Other Extractivism, Resources & Conflict funding</i>	1,780	55,480	31,276	25,984
Campaigns and Policy				
<i>Economic Justice</i>	57,429	262,310	173,902	145,837
<i>Global Justice</i>	-	274,368	64,954	209,414
<i>Burdon & Blockley Memorial fund</i>	47,699	-	-	47,699
	302,253	1,010,010	(731,424)	580,839

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Notes to the Financial Statements 31 March 2021

18. Operating lease commitments

At 31 March 2021, War on Want had the following minimum lease payments under non-cancellable operating leases which fall due as follows:

	2021 £	2020 £
Expiry date:		
Less than one year	3,766	5,462
Between one and two years	-	3,766
Between two and five years	-	-

19. Capital commitment

As of 31 March 2021, War on Want had a capital commitment of £5,700 (2020: £8,500).

20. Related party transactions

M Novelli, trustee, is also the contract signatory for a research project received from the University of Sussex for £Nil (2020: £42,984).

E McKean, senior management team, is a trustee for Trade Justice Movement. War on Want in a partner for project funds for the thematic area of work on Trade. £19,313 (2020: £19,313).

A Rehman, executive director, is a trustee of Global Justice Now. There were no funds received in the year to support Partners. (2020: £0).

A Rehman, Executive Director, is part of the steering group for the COP26 Coalition with Friends of the Earth, Scotland. War on Want is a recipient of project funds for work on Climate Justice in 2021 £50,914 (2020: £79,098).