

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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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	

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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	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

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

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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

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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, 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

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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.

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.

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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 Want's 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.

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

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.

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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

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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.

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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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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

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Statement of Financial Activities

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

		2024				2023			
	Note	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
		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
		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)	(86,170)			(86,170)
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	(196,630)	2,412,833
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	-	-
	(17,874)	(9,793)
Net (decrease) / increase in cash and cash equivalents	(214,504)	2,403,040
Cash and cash equivalents at beginning of the year	3,593,460	1,190,420
Cash and cash equivalents at end of the year	3,378,956	3,593,460
Relating to:-		
Cash at bank and in hand	2,490,585	3,580,698
Short term deposits included in investments	888,371	12,762
	3,378,956	3,593,460

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	(196,630)	2,412,833

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	12,762	875,609	888,371
	3,593,460	(214,504)	3,378,956

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.

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.

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 2024 £	Charitable activities 2024 £	Total 2024 £	Basis
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 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.

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 Number	2023 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 employeee 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
	24	20

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	800,545	367,800	1,168,345
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	255,586	265,476	521,062
Net Book Value			
At 31st March 2024	544,959	102,324	647,283
At 31st March 2023	560,969	114,787	675,756

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	570,776	594,663
Cash on deposit	38,367	12,762
Total	609,143	607,425

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
	609,142	607,425

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
	609,142	607,425

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

TREASURY 7/8% Green Gilt	44,195
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14. Stocks

	2024 £	2023 £
Goods for resale	2,598	5,664
	2,598	5,664

15. Debtors

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

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

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

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

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
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
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

Notes to the Financial Statements

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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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).