

Company number: 09889615

Charity number: 1170855

ONE Against Poverty (UK)

Report and financial statements

For the year ended 31 December 2018

ONE Against Poverty (UK)

Contents

For the year ended 31 December 2018

Reference and administrative information	1
Trustees' annual report	2
Independent auditor's report	13
Statement of financial activities (incorporating an income and expenditure account)	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20

ONE Against Poverty (UK)

Reference and administrative information

For the year ended 31 December 2018

Company number 09889615

Charity number 1170855

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

Country of registration England & Wales

Country of incorporation United Kingdom

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

Gayle Smith – Chair (also a member of the ONE Campaign’s Board of Directors)

Richard Constant

Jamie Drummond, resigned 9 July 2018

Roxane Philson, resigned 18 July 2019

Diane Sheard, resigned 1 May 2018

Lawrence Simanowitz

Company Secretary Brian Healy – Company Secretary, resigned 19 December 2018
Julian Mason – Company Secretary, appointed 19 December 2018

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

Solicitors Bates Wells
10 Queen Street Place
LONDON EC4R 1BE

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108–114 Golden Lane
LONDON EC1Y 0TL

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

The trustees present their report and the audited financial statements for the year ended 31 December 2018.

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

Objectives and activities

Purposes and aims

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

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

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

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

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

Public benefit

The trustees have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. This report outlines how our achievements during 2018 have benefited the public, either directly or indirectly.

Volunteers

During 2018, we recruited 50 volunteers as Youth Ambassadors in the UK. They play a crucial role in communicating and supporting our campaigns. We also launched a new ONE Leaders programme, bringing together 30 community activists of all ages to campaign for aid and development across the country.

Achievements and performance

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

During 2018 OAP made a significant contribution to several of the ONE Campaign's global achievements. From the creation of digital content for campaigns such as "Make Naija Stronger" calling for an increase in Nigeria's health budget, to *Vote Your Future* in the country's presidential election, to our International Day of the Girl *Sexist Laws Quiz* in which 57,000 ONE members took action, recruited 18,000 new ONE members and was completed by more than 267,000 people. OAP also engaged in ONE's DataX project which reimaged its flagship annual DATA Report into a more impactful product that can support our campaigning and advocacy work on development finance.

Other examples of OAP's achievements, both in the UK and as a contribution to the ONE Campaign are included in the sections below.

Priority activities that involved most teams and functions

OAP's priority activities in 2018 were based on the ONE Campaign's Global Annual Plan.

Goal 1: Development Financing. Under this goal we said that we would seek to ensure that *donors and African governments invest more in the fight against extreme poverty, especially in Africa*. Our achievements under this goal included:

- Successfully influencing a key parliamentary inquiry into the definition and administration of ODA, where we challenged all UK government departments to improve their standards for aid transparency, poverty focus and effectiveness.
- Working in partnership with sector colleagues and Purpose, on an 'Aid Counts' tool which highlights the results that individual parts of the UK have funded through their taxes. The tool encourages people to act, including spreading the word, e-mailing or tweeting their MP, putting up posters or joining local groups. We piloted the tool in Leeds (a city that has enabled more than 54,000 children to go to school), with a view to securing 1,000 member actions in Leeds. Our 57 members took part in 289 actions. The site itself received 15,000 views, with 5,000 supporters reading more than one story about how Leeds' contribution to UK aid helped change lives.

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

- Launching the Campaign for Real Aid, which aims to ensure that all aid spent by all government departments in the UK is poverty-focused, effective and transparent. Our campaign was accompanied by our 'Real Aid Charter', which outlined these key principles to which all UK aid should adhere, namely that all UK aid should be poverty focused, spent effectively and transparently. This was accompanied by the 'Real Aid Index', which analysed the ODA spent by each government department in the UK responsible for more than £100 million of aid each year and scored each department against the principles outlined in the Real Aid Charter. ONE has secured the support of MPs across the political spectrum in support of the Campaign for Real Aid, secured media coverage in the Times, Guardian, PFI and Devex, met with the then Secretary of State for International Development (The Rt Hon Penny Mordaunt MP) and Chief Secretary to the Treasury (The Rt Hon Elizabeth Truss MP), in addition to senior officials in each of the government departments, to discuss the Charter and Index, and call for the principles to determine the allocation of UK aid across government departments in the forthcoming 2019 Comprehensive Spending Review.
- Producing a paper, following the release of the UK Government's Brexit White Paper, setting out what Brexit means for the future of UK and EU aid. Our paper, informed by insight from external stakeholders including DFID officials, highlighted the key criteria we believe must be met for any post-Brexit agreement on development and was used as the basis for our lobbying and reactive media work on this subject.

Goal 2: Policies and Initiatives. Under this goal we said that we would seek to ensure that *policy changes in Africa which empower the most marginalised and tackle the structures that keep people in extreme poverty are secured.* Our achievements under this goal included:

- During this year's Commonwealth Heads of Government Meeting, held in London, we organised and hosted a series of events including a panel discussion on transparency at Chatham House with a keynote speech from ONE Board member David Cameron and participation from Serah Makka, ONE's Nigeria Director. We also hosted a high-level breakfast meeting on women's economic empowerment, attendees included the Canadian Development Minister, Marie-Claude Bibeau.
- Working with ONE Nigeria, we secured an open letter in the Financial Times calling on President Buhari to invest in Nigeria's health system. The letter was signed by British MPs and influencers including Kate Osamor MP, Chi Onwurah MP, Actor David Oyelowo and Comedienne Gina Yashere. The letter was part of One Nigeria's *Make Naija Stronger* Campaign, which after two years of campaigning saw President Buhari agree to an increase of \$153 million for primary healthcare in June 2018.

Goal 3: Girls and Women. Under this goal we said that we would seek to ensure that *a game-changing partnership for girls' education, youth, and women's economic empowerment is delivered.* Our achievements under this goal included:

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

- Securing a pledge by the UK Government of £225m for the Global Partnership for Education (GPE) replenishment. While this fell short of our target of close to £350m and was the same as the government's pledge for the previous replenishment, our campaign could well have helped prevent a falling pledge given the difficult context in the UK.
- Securing 173 UK media hits. This included securing coverage of our Poverty is Sexist open letter, from celebrities including Oprah Winfrey, Reese Witherspoon, Connie Britton and David Oyelowo, which called on world leaders to make 2018 a game changing year for women and girls in the poorest countries. Coverage of the open letter was picked up by several media and news organisations including the BBC and Sky News. The open letter achieved approximately 170 print, online and broadcast hits internationally.
- Campaigning, along with our Youth Ambassadors, for UK leadership at the G7 summit in support of girls' education and women's economic empowerment. Our Youth Ambassadors persuaded MPs, including former Liberal Democrat leader Tim Farron and Labour MP Thangam Debbonaire, to write to the Prime Minister to call for strong UK leadership for women and girls at the G7. With other UK civil society organisations, we called for the UK and other G7 leaders to sign up to a new Declaration on Women and Girls' Education, including a call for unallocated financing to support girls' education in crisis. The G7 announced the *2X Challenge: Financing for Women* which will enable progress towards promoting women and girls' education and economic empowerment through Development Finance Institutions (DFIs).

Goal 4: Public Voice and Pressure. Under this goal we said that we would seek to ensure that *a bigger and more effective global movement is delivered*. Our achievements under this goal included:

- Holding a reception in Parliament, in the lead up to this year's International Women's Day, where five 'inspirational international women' spoke about the work they do to support international development. The reception was attended by MPs from the different parties in the House of Commons.
- Holding lobby days in Parliament where our Youth Ambassadors met several parliamentarians including Lord Bates (a then DFID Minister of State), Baroness Sheehan (Liberal Democrat development spokesperson) and Paul Williams (a Labour MP) and spoke with them about our Real Aid Campaign. Our Youth Ambassadors successfully got several MPs to act, ranging from signing our open letter to the Chancellor in support of the Campaign for Real Aid to writing a private letter to the Secretary of State for International Development, in support of our campaign. Caroline Lucas, the Green Party MP, agreed to speak to media and to share our campaign with party members, while one Labour MP agreed to share the campaign in their newsletter.

Goal 5: People and Process. We said we would seek to ensure this goal *through improved staff talent management*. Our achievements under this goal included:

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

- Establishing a working group to drive and oversee our arrangements to ensure compliance with the European Union General Data Protection Regulation (GDPR). We held information sessions for staff, developed a suite of frequently asked questions, and worked with colleagues across the ONE Campaign to ensure that those based outside of Europe were also informed of our GDPR arrangements.
- Reviewing our safeguarding arrangements against the UK NGO commitments that were released at DFID's Safeguarding Summit on tackling sexual exploitation, abuse and harassment in the aid sector. While most of the commitments are directly relevant to OAP, some of the commitments are not, given that OAP does not deliver programmes. We also contributed to the development of the ONE Campaign's safeguarding principles.

Other significant achievements

During 2018, these included:

- Partnering with Transparency International and Chatham House, where we convened over 220 people for a panel discussion to assess progress in tackling corruption since the 2016 Anti-Corruption Summit in London. The event not only helped us to engage with some key influencers in this space but also helped build momentum and support for an historic amendment to the Sanctions & Anti Money Laundering Bill. With more than 6,500 members emailing their MPs, MPs backed the amendment, and the UK government accepted the crucial amendment. This represented a significant win for our transparency and accountability work through years of campaigning. The amendment requires UK Overseas Territories to implement public registers to disclose the beneficial ownership of companies registered in these territories.
- Producing #HealthHeroes replenishment packs for the Conservative Party Conference, which contained several global health-themed, ONE-branded items like water bottles, granola bars, pens, each with a customized statistic highlighting the impact UK aid has had in achieving significant improvements in global health. The packs served as a great talking point and helped facilitate conversations around UK Aid with several MPs. The packs were also used in follow up engagements with MPs from other political parties.
- Hosting a well-attended roundtable on global health with DFID senior officials. The roundtable served as an opportunity to build support for next year's replenishment of the Global Fund to Fight Aids, Tuberculosis and Malaria (GFATM).

Membership

By the end of 2018 we had just under 600,000 UK members (significantly exceeding our target of just over 500,000 members). Towards the end of the year, we decided to transition away from focusing on our top line membership number to focusing on the volume of actions our high-impact activists and local grassroots leaders achieve. This is in recognition of the fact that our high-impact activists, whether through online or offline actions, help move our policy asks forward.

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

Throughout 2018 ONE members in the UK took part in 186,751 online and offline (in-person) actions. ONE members participated in online actions around the GPE Summit in Dakar, lobbied their MPs to support quality UK aid through our Campaign for Real Aid, and ONE's Poverty is Sexist campaign.

In person, we held events across the country in Portsmouth, Birmingham, Brighton, Manchester, and Coventry. Youth Ambassadors met with the former Prime Minister David Cameron, the Home Secretary Sajid Javid and the First Minister of Wales.

Beneficiaries of our services

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

Financial review

OAP is funded entirely by the ONE Campaign in accordance with the Educational Grant and Intellectual Property Agreement between the two entities. The net assets of OAP comprise assets and liabilities relating to the lease of office space. OAP entered into an agreement to lease office space in London, United Kingdom for the period to June 2026. As part of the lease agreement, the ONE Campaign paid a security deposit of £582,048 on behalf of OAP.

OAP initiated activity in May 2017, and at that time, fixed assets used by the charity and property liabilities which were the amortization of initial rent-free periods were transferred from the ONE Campaign to OAP. The net value of these net liabilities, at the end of 2018, was £249,263. Over the period of OAP's lease, this property liability will reduce to zero. Since OAP started, the ONE Campaign has funded its cash needs and has committed to continue to do so.

During 2018, OAP received income of £3,969,704 from the ONE Campaign to enable the delivery of its charitable activities. It incurred expenditure of £3,931,407, primarily in respect of staff costs (direct and indirect) and office expenses. OAP's received income exceeded its incurred expenditure by £38,297.

The net liabilities position at the year-end was £254,329, reduced from £292,626 at the start of the year. It will continue to decrease each year over the lifetime of the office lease.

OAP changed its capitalisation policy, raising it from £1,000 to £3,000 for tangible fixed assets (see note 1h to the accounts). OAP did not hold any material financial investments at 31 December 2018.

Principal risks and uncertainties

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

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

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

Key risk area	Key risk	Mitigation
Financial controls	Ineffective financial controls	In addition to regularly reviewing this risk, the annual external audit provides a milestone for trustees to determine whether its existing financial policies and procedures require revision.
Environmental and External	Changes in relevant UK government policy	OAP regularly monitors and keeps abreast of relevant UK government policy developments. It also identifies opportunities to shape and influence relevant policy discussions.
	Changes in key actors/influencers results in less political support for OAP's causes	OAP builds and maintains a broad network of influencers. It also has a deep engagement with parliamentarians who have an interest in issues related to its charitable objects.
	OAP's reputation is adversely impacted due to a serious incident	Trustees have approved an approach for managing serious incidents. As an when a serious incident occurs, Trustees review and revise, if required, OAP's risk register.

Reserves policy and going concern

The trustees' current reserves policy is not to hold any funds in reserves. This is due to OAP's current funding arrangements, whereby its funding is solely provided by the ONE Campaign (i.e., funding is provided and guaranteed as a result of the Educational Grant and Intellectual Property Agreement between OAP and the ONE Campaign). OAP's trustees have deemed it unnecessary to have a reserves policy because the Educational Grant and Intellectual Property

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

Agreement exists to provide OAP with enough funding to support its charitable and educational activities. Trustees will keep this situation under review.

Trustees have a reasonable expectation, based on receiving support from the ONE Campaign's Board, that adequate resources exist for OAP to continue in operational existence for the foreseeable future and thus continues to adopt the going concern basis of accounting in preparing these financial statements.

Looking ahead to 2019

During 2019, our work will support key goals of the ONE Campaign's Global Annual Plan.

Global Fund replenishment: Under this goal we will seek to ensure that the UK Government contributes £1.2bn to the GFATM and that any conditions attached are in line with ONE's policy recommendations. Activities we will carry out to achieve this goal include:

- Developing a policy product outlining the UK case for investment in the GFATM
- Lobbying DFID as well as organising online and offline member actions, including with Youth Ambassadors, to influence DFID's Secretary of State and the Prime Minister to ensure official support for GFATM
- Utilizing the private sector, including via (RED), to highlight private sector support for GFATM investment to influence DFID's Secretary of State

G7: Under this goal we will seek to deliver global gender equality through legislative change and financial commitments. Activities we will carry out to achieve this goal include:

- Advocating directly with No 10, the Cabinet Office and DFID on ONE's G7 policy proposal
- Running online and offline member actions as part of our G7 global campaign as well as utilizing G7 moments for media and advocacy work on our G7 proposal
- Building an effective network of like-minded organisation to support our advocacy and effectively collaborate with them

ODA: Under this goal we will seek to maintain or, where possible, increase the quality and quantity of ODA, as well as ensure that Brexit does not lead to a deterioration in the quality or quantity of UK or EU ODA. Activities we will carry out to achieve this goal include:

- Running our Real Aid Campaign and leading the cross-sector UK NGO aid campaign's policy and public engagement work around the next UK Government Spending Review
- Strategically utilising key moments such as Brexit and the UK Voluntary National Review for the SDGs to reinforce our messages on real aid
- Continuing our inside advocacy in support of the recommendations in our paper *Brexit: what does this mean for the future of UK and EU aid?*

Organisational Effectiveness: Under this goal we will contribute to the development of ONE's 5-year strategic plan, as well as maintain a safe working environment for staff and volunteers and strengthen our operational processes and systems. Activities we will carry out to achieve this goal include:

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

- Contributing to the development and implementation of the ONE Campaign's next 5-year strategic plan
- Implementing relevant safeguarding commitments and rolling them out across teams and our Youth Ambassador programme

Structure, governance and management

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

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

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

Appointment of trustees

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

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

Trustee induction and training

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

Related parties and relationships with other organisations

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

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

Remuneration policy for key management personnel

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

Fundraising policy

OAP does not engage in public fundraising and does not use external fundraisers. OAP employs a member of staff who is part of the ONE Campaign's Development Team. That OAP employee contributes to the ONE Campaign's fundraising activity with philanthropists, foundations and corporations. OAP observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and OAP received no complaints relating to its fundraising practices.

Statement of responsibilities of the trustees

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

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

ONE Against Poverty (UK)

Trustees' annual report

For the year ended 31 December 2018

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

In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up. The total number of such guarantees at 31 December 2018 was one (2017: one). The ONE Campaign is the sole member. The trustees have no beneficial interest in the charity.

Auditor

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

The trustees' annual report has been approved by the trustees on 5 September 2019 and signed on their behalf by

Gayle Smith
Chair

Independent auditor's report

To the members of

ONE Against Poverty (UK)

Opinion

We have audited the financial statements of ONE Against Poverty (UK) (the 'charitable company') for the year ended 31 December 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

Independent auditor's report

To the members of

ONE Against Poverty (UK)

the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including the strategic report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine

Independent auditor's report

To the members of

ONE Against Poverty (UK)

is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment 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 purpose of expressing an opinion on the effectiveness of the entity'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 entity'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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent auditor's report

To the members of

ONE Against Poverty (UK)

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.

Use of our report

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

Noelia Serrano (Senior statutory auditor)

27 September 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

ONE Against Poverty (UK)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2018

	Note	2018 Total £	2017 Total £
Income from:			
Donations and gifts in kind	2	3,969,704	2,666,720
Total income		3,969,704	2,666,720
Expenditure on:			
Raising funds	3	149,478	98,621
Charitable activities	3	3,771,492	2,860,725
Total expenditure		3,920,970	2,959,346
Net income/(expenditure) for the year and net movement in funds	4	48,734	(292,626)
Total funds brought forward		(292,626)	-
Total funds carried forward		(243,892)	(292,626)

All of the above results are derived from continuing unrestricted activities. There were no other recognised gains or losses other than those stated above. All funds are unrestricted.

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

Company no. 09889615

As at 31 December 2018

	Note	£	2018 £	£	2017 £
Fixed assets:					
Tangible assets	9		249,263		282,498
Current assets:					
Debtors	10	716,242		582,048	
Cash at bank and in hand		4,186		-	
			<u>720,428</u>	<u>582,048</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	(796,633)		(675,693)	
Net current liabilities			<u>(76,205)</u>		<u>(93,645)</u>
Total assets less current liabilities			173,058		188,853
Creditors: amounts falling due after one year	13		(416,950)		(481,479)
Total net liabilities			<u>(243,892)</u>		<u>(292,626)</u>
The funds of the charity:					
Total unrestricted funds			<u>(243,892)</u>		<u>(292,626)</u>
Total charity funds			<u>(243,892)</u>		<u>(292,626)</u>

The opinion of the trustees is that the charitable company is entitled to the exemptions conferred by Section 446 of the Companies Act 2006 relating to small companies. These accounts have been prepared in accordance with the special provisions applicable to entities subject to the small companies regime.

Approved by the trustees on 5 September 2019 and signed on their behalf by

Gayle Smith
Chair

ONE Against Poverty (UK)

Statement of cash flows

For the year ended 31 December 2018

	2018 £	2017 £
Cash flows from operating activities		
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	48,734	(292,626)
Depreciation charges	33,235	33,235
Donations of net assets	-	(53,309)
Increase in debtors	(134,194)	-
Increase in creditors	56,411	312,700
	<hr/>	<hr/>
Net cash provided by operating activities	4,186	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	4,186	-
Cash and cash equivalents at the beginning of the year	-	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	4,186	-
	<hr/> <hr/>	<hr/> <hr/>

1 Accounting policies

a) Statutory information

ONE Against Poverty (UK) is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 8th Floor, Endeavour House, 189 Shaftesbury Avenue, London, WC2H 8JR.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

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

c) Public benefit entity

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

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include the continued support of the parent entity, the ONE Campaign.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

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

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

f) Expenditure and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

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

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

1 Accounting policies (continued)

g) Operating leases

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

h) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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

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

- Leasehold improvements 10 years

i) Debtors

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

j) Creditors and provisions

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

k) Financial instruments

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

l) Pensions

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

2 Income from donations and gifts in kind

	2018 Total £	2017 Total £
Donations and gifts in kind	<u>3,969,704</u>	<u>2,666,720</u>

During the year, the entity received income and gifts in kind totalling £3,969,704 (2017: £2,666,720) from the ONE Campaign, the parent organisation to support ONE Against Poverty (UK)'s charitable and educational activities.

ONE Against Poverty (UK)

Notes to the financial statements

For the year ended 31 December 2018

3a Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2018 Total £	2017 Total £
Staff costs (Note 5)	92,474	1,675,981	-	476,062	2,244,517	1,611,321
Other staff costs	1,480	26,830	-	7,621	35,931	21,801
Programme Consultants	-	208,503	-	-	208,503	128,960
Meetings and events	-	26,145	-	-	26,145	30,332
Campaigns	18,327	332,192	-	94,302	444,821	369,831
Travel and expense	3,790	83,607	-	4,600	91,997	134,875
Professional fees	-	-	47,376	-	47,376	27,407
Facilities and office supplies	30,994	561,796	-	159,481	752,271	579,635
IT and telecoms	2,413	43,743	-	12,418	58,574	41,568
Other administrative expenses	-	-	-	10,835	10,835	13,616
	<u>149,478</u>	<u>2,958,797</u>	<u>47,376</u>	<u>765,319</u>	<u>3,920,970</u>	<u>2,959,346</u>
Support costs	-	765,319	-	(765,319)	-	-
Governance costs	-	47,376	(47,376)	-	-	-
Total expenditure 2018	<u>149,478</u>	<u>3,771,492</u>	<u>-</u>	<u>-</u>	<u>3,920,970</u>	<u>2,959,346</u>
Total expenditure 2017	<u>98,621</u>	<u>2,860,725</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The 2017 costs represent 8 months' activity, as the charity started operating in May 2017 having previously been dormant from incorporation on 26 November 2015. The 2018 costs cover 12 months and include increases for cost-of-living adjustment (COLA) and annual performance review awards. Some staff were promoted during the year, resulting in further increases in the 2018 staff costs.

ONE Against Poverty (UK)

Notes to the financial statements

For the year ended 31 December 2018

3b Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2017 Total £
Staff costs (Note 5)	66,386	1,203,174	-	341,761	1,611,321
Other staff costs	898	16,279	-	4,624	21,801
Programme Consultants	-	128,960	-	-	128,960
Meetings and events	-	30,101	231	-	30,332
Campaigns	186	368,686	-	959	369,831
Travel and expense	5,557	122,574	-	6,744	134,875
Professional fees	-	20	12,000	15,387	27,407
Facilities and office supplies	23,881	432,871	-	122,883	579,635
IT and telecoms	1,713	31,043	-	8,812	41,568
Other administrative expenses	-	-	-	13,616	13,616
	<u>98,621</u>	<u>2,333,708</u>	<u>12,231</u>	<u>514,786</u>	<u>2,959,346</u>
Support costs	-	514,786	-	(514,786)	-
Governance costs	-	12,231	(12,231)	-	-
	<u>-</u>	<u>514,786</u>	<u>(12,231)</u>	<u>(514,786)</u>	<u>-</u>
Total expenditure 2017	<u>98,621</u>	<u>2,860,725</u>	<u>-</u>	<u>-</u>	<u>2,959,346</u>

4 Net income / (expenditure) for the year

This is stated after charging:

	2018 £	2017 £
Depreciation	33,235	33,235
Operating lease rentals:		
Property	616,510	399,858
Other	11,825	3,700
Auditor's remuneration (excluding VAT):		
Audit	12,000	10,000
Other services	4,000	2,850
	33,235	33,235

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

Staff costs were as follows:

	2018 £	2017 £
Salaries and wages	1,895,588	1,381,233
Redundancy and termination costs	21,820	7,100
Social security costs	220,810	151,527
Employer's contribution to defined contribution pension schemes	73,019	48,567
Other forms of employee benefits	33,280	22,894
	2,244,517	1,611,321

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

	2018 No.	2017 No.
£60,000 – £69,999	3	2
£70,000 – £79,999	2	1
£80,000 – £89,999	1	–
£90,000 – £99,999	1	–
£100,000 – £109,999	3	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £89,211 (2017: £149,742). Many of the charity's employees have a global focus, rather than a UK specific strategic role. As a result, only two of the charity's employees were designated as being key management personnel. One member of the key management personnel left in 2017 and their role was not replaced until February 2019. The trustees agreed that the Europe Operations Director would act as the communication link between themselves and the ONE Campaign.

During the year redundancy and termination payments were made to two employees. The total amount paid was £21,820 (2017: £7,100).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

ONE Against Poverty (UK)

Notes to the financial statements

For the year ended 31 December 2018

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 39.4 (2017: 45.3).

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

	2018 No.	2017 No.
Raising funds	1.6	1.9
Charitable activities	29.4	33.8
Support	8.4	9.6
	<hr/> 39.4 <hr/>	<hr/> 45.3 <hr/>

7 Related party transactions

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

During the year Lawrence Simanowitz, a trustee of ONE Against Poverty (UK), was employed as a partner at Bates Wells, a solicitor's firm who acted on the behalf of ONE Against Poverty (UK). During the year, services totalling £636 (2017: £6,251) were undertaken by Bates Wells. £1,957.16 (2017: £2,422) was outstanding at the year end.

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

During the year, the ONE Campaign provided support by donating funds and meeting the liabilities of ONE Against Poverty (UK) as they fell due. The donation and gifts in kind provided by ONE Campaign was £3,969,704 (2017: £2,666,720).

One Against Poverty (UK) has also incurred costs on behalf of the ONE Campaign in order for it to carry out its activities. This is considered a cost sharing exercise by the two charities totalling £0 (2017: £149,152). All figures presented gross of cost sharing.

8 Taxation

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

9 Tangible fixed assets

	Leasehold improvements £	Total £
Cost or valuation		
At the start of the year	332,350	332,350
At the end of the year	332,350	332,350
Depreciation		
At the start of the year	49,852	49,852
Charge for the year	33,235	33,235
At the end of the year	83,087	83,087
Net book value		
At the end of the year	249,263	249,263
At the start of the year	282,498	282,498

All of the above assets are used for charitable purposes.

10 Debtors

	2018 £	2017 £
Lease deposit	582,048	582,048
Prepayments	134,194	-
	716,242	582,048

All of the charity's financial instruments, both assets and liabilities, are measured at amortised cost. The carrying values of these are shown above and also in note 11 below.

11 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	132,388
Accruals	-	26,567
Due to parent entity	733,982	453,894
Deferred rent incentive	62,651	62,844
	796,633	675,693

12 Deferred rent incentive

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

	2018 £	2017 £
Balance at the beginning of the year	544,323	–
Amount released in the year	(544,323)	(16,168)
Amount deferred in the year	479,601	560,491
Balance at the end of the year	<u>479,601</u>	<u>544,323</u>

13 Creditors: amounts falling due after one year

	2018 £	2017 £
Deferred rent incentive	<u>416,950</u>	<u>481,479</u>

14 Operating lease commitments

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

	Equipment		Property	
	2018 £	2017 £	2018 £	2017 £
Less than one year	8,421	2,469	420,364	420,368
One to five years	12,936	1,029	1,681,458	1,681,472
Over five years	–	–	1,015,880	1,050,920
	<u>21,357</u>	<u>3,498</u>	<u>3,117,702</u>	<u>3,152,760</u>

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

15 Legal status of the charity

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