

**Charity number
1134438**

**ONE WORLD TRUST
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED
30 JUNE 2023**

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ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY REGISTRATION NUMBER:	1134438
ADDRESS:	Coombe Head Tresham Wotton under Edge Glos GL12 7RW
TRUSTEES:	Mr Keith Best Mr Asim Butt (app. Sept. 2022) Mr Sukbhir Chahal (app. March 2022) Mr Peter Luff (resigned July 2022) Mrs Lidia Treiber (app. Sept 2022) Dr Sylvia Karlsson Vinkhuyzen Mr John Vlasto Mr Robert Whitfield
HONORARY TREASURER	Mr Chris Terry
BANKERS	Lloyds TSB Piccadilly London Branch 39 Piccadilly London W1V 0AA, UK
SOLICITOR:	Bates, Wells and Braithwaite 2-7 Cannon Street London EC4M 6YH, UK

OBJECTS AND PROGRAMMES

Objects

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

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

Projects

The Trust has pursued a number of projects during the year, with the following being the most notable:

Global Governance of Artificial Intelligence

Collaboration with the World Federalist Movement / Institute of Global Policy (WFM/IGP)'s Transnational Working Group on Artificial Intelligence and other Disruptive Technologies (TWG on AI) continued, with a prime focus on engaging with the two main international processes regarding a negotiated agreement on AI, namely the Council of Europe's Committee on Artificial Intelligence (CAI) and the UN's Global Digital Compact (GDC)

- A. The TWG on AI was approved as an Observer organisation at the first CAI meeting in 2023 and the One World Trust Chair participated in subsequent meetings of the CAI in support of the first international legally binding convention on Artificial Intelligence and focussing on the interaction between AI and the three core pillars of the Council of Europe, namely Human Rights, Democracy and the Rule of Law.
- B. Four virtual panel events were held in partnership with organisations around the world with a view to exchanging views on the need for effective, timely and global governance of AI and using a survey to establish the views of the audiences. Events were held in partnership with Algorithm Watch in Germany (with speakers from South Africa and from South America), Pour Demain in Switzerland, Citizen D in Slovenia and Democracia Global in Argentina. These inputs were used to support a response to the GDC consultation.

Furthermore, the One World Trust contributed to the debate as to what the Civil Society's position vis a vis the GDC should be.

In addition, in March 2023, following a series of dramatic events regarding both the surge in capability of Large Language Models and the grave risks associated with Advanced AI, the UK Government took the initiative to hold the world's first AI Safety Summit later in the year.

The One World Trust applauded that initiative and started to monitor and support its delivery.

SDG Action Campaign- Global Week of Action

In the course of the financial years 2021-2022-2023 the One World Trust has acted as the host of a joint project with the UN's SDG Action Campaign and Action for Sustainable Development, which, with UNDP funding, aims to build a collective movement for the SDGs with civil society partners.

In the fiscal year 2022-2023, the main activities took place during the Global Week of Action on 16-25 September 2022. Millions of people mobilised to demand action and to continue to put pressure on decision-makers in their countries to deliver on this agenda. In total the Global Week of Action 2022 included more than 130 million actions, involving millions of people in 190 countries and territories around the world. Community groups shared their stories and filled social media with messages of the changes we need to see in our world. The actions and stories of changemakers were shared through social media using the hashtag #Act4SDGs as well as on the [website here](#).

The project included the following key activities:

- a. Communicate: Communications, social media & press support for national partners
- b. Enable: Regional engagement and coordination (engaging key regional campaigners to support and amplify frontline voices)
- c. Amplify: Promotion of local frontline stories via the Zovu platform (focusing on frontline stories of those who are most directly affected by the need for climate and social justice)

The project provided direct support to many community activists through a number of sub-grants. There was an open call and more than 500 groups applied, from these 21 groups were selected. In addition, there were 6 larger 'signature' SDG Action Day events in key countries to ensure larger mobilization and collective action.

The payment of grants was compressed due to relatively late allocation of the grants. Furthermore, there were some delays due to international banking procedures. This led to a very tight turnaround for approvals by trustees in mid-September. The project delivered on all expected outcomes on time and within budget however.

A second UNDP grant has been received in relation to 2023 activities which are intended to build on this diverse range of actions and enable an even wider group of partners to join.

Building Bridges for Sustainable Change

The One World Trust is concerned that the relationship between the finance community, the private sector and delivery on Environmental, Social and Governance goals need to be strengthened. A series of webinars has been launched to explore this issue.

The first event in March 2023 brought together the UN, as represented by Friedrich Soltau of UNDESA, civil society as represented by Oli Henman (Action for Sustainable Development) and the investment community, as represented by Henry Boucher (Head of Investment Strategy, Sarasin and Partners). The aim of this first panel was to set the scene, showing how people would like the system to work and how it is working in practice.

The accounting / investment community is deeply split as to how to report on environmental, social and governance issues with a new concept of double materiality (impact not only on the value of the firm, but also in the other direction – impact on society and the planet) challenging the long-established single materiality concept (impact on the value of the firm). The aim is to firm up on the scope of subsequent Panel events in the series in the light of the first event. Possible candidates include a specific event on the materiality struggle and one on metrics that better support the linkage between corporate behaviour and progress towards SDG achievement.

The aim is to seek to develop a research project emerging from the set of Panel events. A broad research question is “Where is the system failing today and how can we correct it?” – but it might be possible to narrow the scope and focus on one (or more) failing(s). An assessment of corporate performance along the line of the Global Accountability Report is another option.

Global Governance Fund

The Global Governance Fund sponsored a Young World Federalists meeting on October 22nd 2022, in Queens, New York for the 9th annual Week for World Parliament. The event hosted eight fantastic speakers in person and received multiple virtual addresses, including: Tiziana Stella, historian and Executive Director of the Streit Council, who presented on the conditions of system collapse and how federation might be necessary to avoid such a global collapse; and Richard Ponzio, Executive Director of the Stimson Center, who provided an update on reforms to our global system and the road to the 2024 Summit for the Future.

At a civil society round table convened in May 2023 in Berlin, attended by One World Trust trustee John Vlasto, the “Interim People’s Pact for the Future” was presented to a representative of the German foreign office. The document was further presented by Democracy Without Borders’ Executive Director Andreas Bummel to the chair of the German parliament’s subcommittee on UN affairs, Monika Grütters. Germany together with Namibia currently serves as a co-facilitator of the UN’s negotiations on the Summit of the Future.

The section of the Interim People's Pact for the Future on "UN and global governance innovation" endorses the "We The Peoples" campaign for inclusive global governance and its three proposals: the creation of a UN Parliamentary Assembly, a UN World Citizens' Initiative and a UN Civil Society Envoy. These suggestions aim at connecting the UN closer to citizens, their elected representatives and civil society, thus creating opportunities for their involvement and enhancing the organization's accountability.

WAYS OF WORKING

Volunteers and Trustees

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

Related parties

The One World Trust works closely with the World Federalist Movement / Institute of Global Policy (WFM/IGP) in the pursuit of its objects as well as Democracy Without Borders in relation to the UNPA and "We the Peoples" programme. The trust also acts as fiscal host to Action for Sustainable Development.

As part of different projects, the Trust may frequently consult with a range of experts, as and when necessary. In addition, we maintain a number of relationships with organisations whose aims we are in sympathy with. These contacts and networks help us to publicise our work and to develop a better understanding of developments in a range of related sectors. None of these relationships have any effect on the formal governance and operational policies of the Trust.

Grant making

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

Other matters

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

FINANCIAL REVIEW

Fundraising

The main fund-raising during the year was in relation to the fiscal hosting of Action for Sustainable Development in the form of an initial payment from UNDP of \$115,000 in respect of the 2023 project. The Trust aims to cover its day-to-day expenses through donations and other sundry revenue.

Report and Accounts

The accounts show a positive movement of £393 in the Unrestricted Funds and £4605 in the Restricted Funds.

Trustees' responsibilities in relation to the financial statements

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

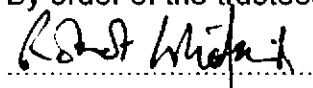
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures being disclosed and explained in the financial statements;
- prepare the financial statements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

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

Independent Examiner

Wahbi Khangji was appointed as Independent Examiner for these accounts.

By order of the trustees



Robert Whitfield (Chair)

Date: 25/3/24

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

Company registration number 06636721

Registered Charity Number 1134438

I report on the accounts for the period ended 30 June 2023 set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

[1]which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act
- have not been met; or

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

Wahbi Khang ACMA
Independent Examiner
13 Carisbrooke Road
Bromley
Kent
BR2 9NJ
Date **March 2024**

Wahbi Khang

ONE WORLD TRUST

STATEMENT OF FINANCIAL ACTIVITIES [INCLUDING INCOME AND EXPENDITURE ACCOUNT] FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds £	Restricted income funds £	2023 £	2022 £
Incoming resources					
Incoming resources from generated funds					
Donations & Grants		2574	107434	110007	93406
Gift aid receivable					
Total incoming resources	2	2574	107434	110007	93406
Resources expended					
Cost of Generating Funds					
Charitable activities	3	2181	102829	105010	9459
Total resources expended		2181	102829	105010	9459
Net incoming / [outgoing] resources before transfers		393	4605	4998	87947
Gross transfers between funds		-	-	-	-
Net movement in funds		393	4605	4998	87947
Funds brought forward from 2022		5681	289513	295194	207247
Total funds carried forward	6	6074	294118	300192	295294

ONE WORLD TRUST

BALANCE SHEET AS AT 30 JUNE 2023

	Note	Unrestricted funds £	Restricted income funds £	2023 £	2022 £
Current assets					
Cash at bank and in hand		6321	300365	306686	295194
Debtors		-	-	-	-
<i>Total current assets</i>		6321	300365	306686	295194
Current Liabilities					
		-	-	-	-
Net current assets / [liabilities]		6321	300365	306686	295194
<i>Total assets less current liabilities</i>		6321	300365	306686	295194
Provisions for liabilities and charges	5	248	6248	-	-
<i>Net Assets</i>		6074	294117	300191	295194
Funds of the Charity					
Unrestricted funds		6074	-	6074	5681
Restricted funds		-	294117	294117	289513
<i>Total funds</i>	6	6074	294117	300191	295194

ONE WORLD TRUST

BALANCE SHEET - continued FOR THE YEAR ENDED 30 JUNE 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2024 and were signed on its behalf by:



Robert Whitfield (Chair)

ONE WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

All expenditure is accounted for on an accruals basis

Taxation

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

Fund accounting

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

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

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

2. DONATIONS AND GRANTS

	30.06.23	30.06.22
	£	£
Donations & Grants received	110007	93406

ONE WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

3. CHARITABLE ACTIVITIES COSTS

	30.06.23	30.06.22
	£	£
Insurance	243	231
Computer costs		354
Labour related costs		921
Banking Costs	1167	
Conference costs		2161
Educational videos		1000
Independent examination fee	300	300
Support for young Federalist event		223
Miscellaneous costs	462	269
Accountancy fees	495	
Overheads	2642	
Website Charges	354	
Consultancy Fees	39881	
Regional Coordinators	17786	
ZOVU Grants	39944	
Reach Volunteering	480	
Foreign Payments	420	
Donations	836	
	<hr/>	<hr/>
	105010	5459

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30TH June 2023 nor for the year ended 30th June 2022.

ONE WORLD TRUST

NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2023

5. PROVISION FOR LIABILITIES & CHARGES

	30.06.23	30.06.22
	£	£
Consultancy work accruals	6000	0
Accountant Fees	495	0
Provision for liabilities & Charges	6495	0

6. MOVEMENT IN FUNDS

	30.06.22	Income	Expenses	30.06.23
	£	£	£	£
General	5681	2574	2181	6074
Restricted				
Global Governance Funds	196564	1406	2078	195892
Action for Sustainable Development	92948	106028	100751	98225
	295194	110007	105010	300191

ONE WORLD TRUST

NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2023

7. DETAILS STATEMENT OF FINANCIAL ACTIVITIES

	30.06.23	30.06.22
	£	£
Income		
Donations	5856	458
Grants	104152	92948
	<hr/>	<hr/>
	110007	93406
	<hr/>	<hr/>
Expenditure		
Insurance	243	231
Computer costs		354
Labour related costs		921
Banking Costs	1167	
Conference costs		2161
Educational videos		1000
Independent examination fee	300	300
Support for young Federalist event		223
Miscellaneous costs	462	269
Accountancy fees	495	
Overheads	2642	
Website Charges	354	
Consultancy Fees	39881	
Regional Coordinators	17786	
ZOVU Grants	39944	
Reach Volunteering	480	
Foreign Payments	420	
Donations	836	
Total Resources Expanded	<hr/>	<hr/>
	105010	5459
	<hr/>	<hr/>
Net Income	4998	87947

ONE WORLD TRUST

NOTES TO THE FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2023

8. JOINT PROJECT WITH ACTION FOR SUSTAINABLE DEVELOPMENT

The charity is working in partnership with Action for Sustainable Development to deliver a joint project around awareness raising on global governance on the UN's Sustainable Development Goals. The funds held for the project in this financial year amounted to E92,948 and the expenditure is deferred to the next financial year.