

REGISTERED COMPANY NUMBER: 06636721 (England and Wales)
REGISTERED CHARITY NUMBER: 1134438

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016
FOR ONE WORLD TRUST**



ONE WORLD TRUST

**REPORT OF THE TRUSTEES
FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016**

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FOR THE YEAR ENDED 30 JUNE 2016**

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ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06636721 (England and Wales)

Registered Charity number
1134438

Registered office
UNIT 60 49 EFFRA ROAD
BRIXTON
LONDON
SW2 1BZ

Trustees

Prof P Newell	
Dr G Strang	
Dr S Karlsson-Vinkhuyzen	
R Whitfield	- Chair
Dr S Taylor	
E. Peter	
D Bonbright	

Company Secretary
O. Henman

Solicitors

Bates, Wells and Braithwaite
2-7 Cannon Street
London
EC4M 6YH

Bankers

Lloyds TSB
Piccadilly London Branch
39 Piccadilly
London
W1V 0AA

ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is governed as a charitable company limited by guarantee by Memorandum and Articles of Association dated 2 July 2010, replacing the former Trust Deed of 23 February 1951, setting out its governance structures and purposes. The charitable objects of the Trust are registered with the Charity Commission since 22 February 2010 as follows

"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 useful results of such research "

Recruitment and induction of new trustees

There shall be at least three trustees, and trustees aim to maintain a Board of Trustees of between five and eight members to ensure its efficient running. Information regarding the appointment of Trustees is contained in a Board Recruitment Policy which is freely available from the Trust or its website, and reviewed ahead of each regular recruitment round, approximately every two years. A selection committee is appointed by the Trustees from members of the Board to shortlist and proposes new Trustees for appointment by the full Board.

An announcement of the Trust's intention to appoint new Trustees will normally be publicly advertised. The Trustees may also approach specific individuals to ensure that the field of candidates is as wide as possible. The Trust aims for an inclusive Board in which people from a diverse and wide range of professional, social, ethnic and gender backgrounds are represented. In exceptional circumstances the Board can decide to foreshorten this process. Every new Trustee must be in sympathy with the Trust's vision, mission and objectives.

Trustees may serve a maximum of two terms of five years, with individual performance being peer reviewed towards the end of the first term. The Trustees will use this opportunity to examine whether longer serving members of the Board should be asked to step aside to allow new members to join. The Chair of the Board of Trustees is appointed for an initial period of three years, which is renewable once.

On joining the Board Trustees are inducted by the Chair. The induction includes a detailed introduction to the history of the Trust, the principles on which it was founded, and current strategy and projects. New Trustees also receive copies of the minutes of recent meetings, historical Trust documents, annual accounts and annual reports. The Chair of the Board of Trustees and the Secretary ensure that Trustees are regularly kept informed about relevant developments in Charity Law and other applicable laws, regulations, guidelines and good practice in relation to governance and support relevant access to training.

ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees

The Trustees meet at least four times per year with a quorum of three and are joined at these meetings by the Secretary and other personnel as agreed by the Chair and Secretary. Two further meetings can be scheduled as required to address in particular policy and strategy questions in relation to the substantive work of the charity.

At the meetings Trustees receive a financial and substantive progress report on the Trust's work and discuss business raised by the Chair, members of the Board and the Secretary. Trustees may also be contacted for their opinion and advice in circumstances where a decision is needed on a matter before the next meeting. Primary responsibility for communication with the Trustees resides with the Chair and Secretary.

Governance Sub-committee

The Board has delegated to this sub-committee the selection process ahead of the appointment of new Trustees, the appraisal of the composition of the Board and of the Vice-Presidents body. It is also responsible for the appraisal of individual Trustees. President and Chair are ex officio members of the sub-committee, with additional Trustees joining as required. The Secretary is a non-voting member of the sub-committee.

Other Sub-committees or working groups

The Board may from time to time set up or dissolve other working groups or sub-committees to delegate work on specific organisational or substantive issues as it deems fit.

Vice-Presidents

The Vice-Presidents body comprises individuals in sympathy with our aims but unable to devote the amount of time required to be a full Trustee. The Vice-Presidents will provide advice and support to the Trustees and may at times be asked to advocate on the Trust's behalf.

International Advisory Panel

The members of the International Advisory Panel have been invited to support the work of the Trust through their advice and support particularly in relation to particular projects and major areas of work where they bring specific expertise. Individual members of this group may be invited and contacted for specific planning and review meetings either collectively or individually. As many members of this group are based overseas, many relevant communications take place electronically or during travel abroad.

The Chair of the International Advisory Panel is currently also a Trustee. As groups, however, neither the Vice Presidents nor the International Advisory Panel have formal powers over the governance and operational policies of the Trust.

Related parties

There were no declarations of related parties, or conflicts of interest from the Trustees or its staff for the accounting period. No relationships with funders have any effect on the formal governance and operational policies of the Trust.

Risk management

The risks facing the Trust are reviewed by the full Board. Evaluation of financial risks follows the guidelines in the Charity Commission document "Internal Financial Controls for Charities" (CC8). Procedures are in place to control all material risks. The risk Policy is regularly reviewed by the board meetings of Trustees.

ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016

MISSION AND VISION

Our mission and vision statement describes our outlook on the world, and the public benefit we seek to deliver in practical terms

Vision Our vision is of a world where all people are able to live in sustainable peace and security, and have *equal access to opportunity and participation*

Mission The One World Trust promotes education and research into changes required in global governance to achieve the eradication of poverty, injustice, environmental degradation and war. We develop recommendations on practical ways to make powerful organisations more accountable to the people they affect now and in the future, and how the rule of law can be applied to all. We educate political leaders, decision makers and opinion-formers about the findings of our research

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees confirm that they have had regard to the public benefit guidance issued by the Charity Commission in considering the activities of, and future plans for, the charity

To achieve our charitable objects and deliver a tangible benefit to the public we conduct research into a range of specific accountability issues, publish and widely disseminate the results of this research free of charge in electronic and hardcopy formats. In addition we develop practical recommendations in support of specific organisational reform, identifying gaps in the accountability of governance systems, and highlighting opportunities for cross-sector learning

Key to the effectiveness of our research and public education work in all our strategic areas is the objectivity *of our findings and the constructive engagement with those who we work with and whose efforts for reform we would like to support*, including leaders, senior decision- and policy-makers and opinion-formers in global

The main project delivered during the year was the completion of a series of papers for the 1for7billion campaign relating to the improvement of the process of appointing the Secretary General of the United Nations. Papers were provided on

- The institutional context of searches for a UN Secretary General
- The relevance of geographical rotation in appointing the next Secretary General
- The appointment of Trygve Lie as the first UN Secretary General
- The appointment of Ban Ki-moon as UN Secretary General
- The UN Secretary General and the call for representation
- Civil Society sits down with the Secretary General nominees
- The challenges of the UN Secretary General appointment process for the relationship with the UN Security Council
- Transparency and accountability in the UN Secretary General appointment process measured against the UN's best practices

Strategic Partnership with CIVICUS

In September 2014, the One World Trust entered into a strategic partnership with CIVICUS- the World Alliance for Citizen Participation, a non-profit corporation registered as a 501 (c) (3) organisation in the USA. Through this partnership there is an opportunity to work together in the common interest. One World Trust and CIVICUS have set out a series of shared strategic priorities in an Affiliation Agreement

ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016

FINANCIAL REVIEW AND OTHER POLICIES

Reserves policy

One World Trust Trustees, review the Trust's reserves on a regular basis

The Trust has no material subsidiary

Funding Sources

The Trust continues to seek its funding from a combination of project related grants and from strategy defined consulting work. The latter enhances our ability to reach our charitable goals by deepening our knowledge about and understanding of individual organisations and their accountability challenges. *Income and expenditure in relation to consultancy work is accounted for separately from grant funded projects but contributes to core costs which are covered from all projects and contracts on a full cost recovery basis*

Ethical Investment Policy

The One World Trust's investment policy is intended to address the needs of the Trust in the short, medium and long term, as required by the Charity Commission. The Trustees are aiming for capital growth above inflation from the investments they make. Trustees have agreed an ethical investment policy because providing resources for a company implies a level of responsibility on the part of the Trust for the subsequent actions of that company. The One World Trust seeks to ensure that any investments are, as far as possible, consistent with our purposes and values. The One World Trust will therefore not invest in companies which have any significant involvement in activities which conflict with our charitable objects, vision and mission. In addition, One World Trust seeks wherever possible, to make positive choices by investing in companies which tend to enhance our objectives, providing with its investment policy guidance both for Trustees and the fund-manager engaged by One World Trust.

Funds held as custodian trustees for others

The Trust does not hold any funds in custody for others

Grant making

The One World Trust currently makes no grants to other organisations using its own funds. In exceptional circumstances One World Trust 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.

The Trust makes no social or programme related investments.

Fundraising Performance compared with Objectives

The Trust found it difficult during the year to attract appropriate levels of funding for key research projects.

The Trust received total income for the period April 2015 to June 2016 of £771. At 30 June 2016 the Trust had unrestricted reserves of £ 5,078. For 2015-16, the focus remains on consolidation and on taking strategic steps to ensure the effective pursuit of the Trust's aims.

Factors outside the Trust's Control which affect Performance

The overall volatile and problematic situation in the global economy affects charities and grant giving by major donors on which we rely for our work. Management continues to monitor the trends to develop appropriate budgetary responses including a prudent treasury policy. This includes seeking to diversify and broaden our basis of funders and income streams in line with our mission, goals and objectives and status as a charity. There are no other factors outside our control which may affect performance.

ONE WORLD TRUST

REPORT OF THE TRUSTEES FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016

FUTURE DEVELOPMENTS

STRATEGY

Our work is guided by our charitable objects, the mission and vision of the organisation, and determined by our strategy. The latter outlines the main goals and specific objectives by project areas that the Trust pursues over a number of years. Our new charitable objects read as follows:

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 useful results of such research.

The Trust's work in recent years has been structured along four main clusters which embody the identity of the One World Trust, and where over the past decade we have been able to develop a recognised track record of practical research competency, impact, and through both grant and consultancy work have also been able to attract resources required for our work:

- A Measuring accountability and promoting reform of global organisations
- B Citizens and democratic practice
- C Strengthening Accountability in Research and Advocacy
- D Strengthening accountability in global governance of the environment and human security

The year 2016/7 will be a year of refocusing to ensure that the goals and objectives of the Trust are pursued in an effective manner. There is a growing opportunity to build on the affiliation with CIVICUS to develop a wider programme of work on the key areas that have been established in collaboration, including:

STATEMENT OF TRUSTEES RESPONSIBILITIES

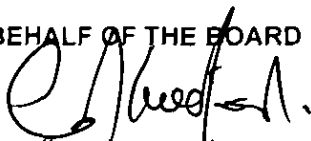
The trustees (who are also the directors of One World Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgments and estimates that are reasonable and prudent,
- 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 disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

ON BEHALF OF THE BOARD



Robert Whitfield - Chairman

Date: November 24th 2016.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FIFTEEN MONTHS ENDED 30
JUNE 2016**

		Unrestricted Funds	Restricted funds	2016 Total Funds	2015
	Notes	£	£	£	£
INCOMING RESOURCES					
	2				
Voluntary income		771	-	771	5,509
Activities for generating funds	3			-	-
	4				
Other incoming resources		9	-	9	1,048
TOTAL INCOMING RESOURCES		780	-	780	6,557
RESOURCES EXPENDED					
Charitable Activities	5	-	-	-	-
Climate change governance		-	-	-	-
Global democracy		-	-	-	-
Civics Environment Index		-	-	-	-
NGO Accountability		-	-	-	-
Self regulation initiatives		-	-	-	-
	6				
Governance costs		300	-	300	600
Other resources expended		794	-	794	8,556
Total resources expended		1,094	-	1,094	9,156
Net incoming/outgoing resources		-314	-	-314	-2,599
Reconciliation of funds		-	-	-	-
Total funds brought forward		5,392	-	5,392	7,991
Total funds carry forward		5,078	-	5,078	5,392

ONE WORLD TRUST

**BALANCE SHEET
AT 30 JUNE 2016**

Balance Sheet at 30 June 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 funds £	2015 total funds £
FIXED ASSETS					
Tangible Assets	10	-	-	-	-
CURRENT ASSETS					
Debtors	11	-	-	-	9,482
Cash at bank and in hand		7,258	-	7,258	4,090
		7,258	-	7,258	5,392
CREDITORS					
Amounts falling due in one year	12	2,180	-	2,180	-
NET CURRENT ASSETS		5,078	-	5,078	5,392
TOTAL ASSETS LESS CURRENT LIAIBILITIES		5,078	-	5,078	5,392
NET ASSETS		5,078	-	5,078	5,392
FUNDS					
unrestricted funds		5,078	-	5,078	5,392
Restricted funds		-	-	-	-
TOTAL FUNDS		5,078	-	5,078	5,392

BALANCE SHEET - CONTINUED
AT 30 JUNE 2016

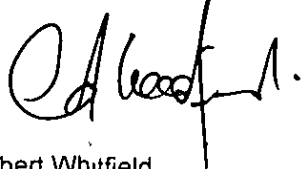
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 24th November 2016 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'Robert Whitfield', is written over a horizontal line.

Robert Whitfield
Chairman

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FIFTEEN MONTHS ENDED 30 JUNE
2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. In accordance with this policy, legacies are included when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Incoming resources from activities for generating funds are included when they are receivable.

Incoming resources from investments and bank interest is included on an accruals basis.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However the cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, are apportioned on the basis, which are an estimate based on staff time, of the amount attribute to each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the date of transaction. Exchange differences are taken into account in arriving at the operating result.

ONE WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2016

2. VOLUNTARY INCOME

	2016 £	2015 £
Donations	771	909
Grants	-	<u>4,600</u>
	<u>771</u>	<u>5,509</u>

Grants received, included in the above, are as follows

	2016 £	2015 £
London School of Hygiene and Tropical Medicine (ESRC)	-	-
	-	-

3. ACTIVITIES FOR GENERATING FUNDS

	2016 £	2015 £
Consultancy fees	-	-
	-	-

4. OTHER INCOMING RESOURCES

9 1048

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5 DIRECT COSTS OF CHARITABLE ACTIVITIES

	2016 £	2015 £
Project expenses	-	-
Rent and services	-	-
Travel, accommodation and subsistence	-	-
Printing and stationery	-	-
Office machine hire and maintenance	-	-
Premises repairs and cleaning	-	-
Office insurance and general expenses	471	2,336
Bank Charges and Interest	323	541
Salaries and related costs	-	5,679
Audit legal and professional fees	<u>300</u>	<u>600</u>
	<u>1,094</u>	<u>9,156</u>

6 GOVERNANCE COSTS

	2016 £	2015 £
Auditors' remuneration	<u>300</u>	<u>-</u>

7 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2016 £	2015 £
Auditors' remuneration	300	600
Depreciation - owned assets	<u>-</u>	<u>-</u>

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2016 nor for the year ended 31 March 2015

Trustees' Expenses

During the year no Trustees were reimbursed expenses

9 STAFF COSTS

	2016 £	2015 £
Salaries and wages	-	7,880
Employer's national insurance	-	431
Pension contributions	-	91
Consultancy and other staff costs	-	-
	<u>-</u>	<u>8,401</u>

10. TANGIBLE FIXED ASSETS

COST

	Plant and machinery £
Total Cost	9,491
DEPRECIATION	
At 1 st April 2015	9,941
Charge for year	-
At 30 June 2016	
NET BOOK VALUE	
At 31 June 2016	-
At 31 March 2015	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	-
Other debtors	-	9,482
	<u>-</u>	<u>9,482</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	-	-
Taxation and social security	-	-
Other creditors	2,180	-
	<u>1,519</u>	-

13. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	2016 £	2015 £
Expiring	-	-
Within one year	-	-
Between one and five years	<u>-</u>	<u>-</u>

14. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Trustees as listed on page 1