

# World Development Movement Ltd

## Annual Report and Accounts 2007



### Introduction

In 2007 the World Development Movement ran effective campaigns to support the world's poor in their struggle for justice. We campaigned on clean water provision, climate change, debt, trade and global governance.

As a result of those campaigns:

The UK Department for International Development agreed to support the development of public-public partnerships in the water sector opening the way for more people to get access to clean water.

The Nepalese government resisted international pressure to sign a water privatisation contract with UK-based company Severn Trent Water International (STWI) for Kathmandu's water supply

The UK Government agreed to replace air passenger duty with an environmental tax on planes. As a result taxes on aviation will be linked to carbon dioxide emissions for the first time.

### Annual General Meeting 2008

The Annual General Meeting of the World Development Movement will be held at the Smallwood Manor, near Uttoxeter on Saturday 14<sup>th</sup> June 2008 at 2:30PM.

### Financial Report

WDM received generous support from members of the public in 2007 who contributed over £470,000. Grants were also received from the European Union for work on Water and the Scottish Executive who support our 'World-wise' education programme in Scotland.

Of the remainder, the bulk (£575,000) was provided through WDM Trust (CC No. 1064066) which funds WDM's charitable activities, namely research, awareness raising and education on the effects policies in the North have on developing countries. Again much of this money was generously donated by the public (over £394,000). Of the remainder, we are especially grateful to the United Reformed Church through their Commitment for Life Programme, the Anglican dioceses (especially St Albans), the agencies Christian Aid and the Methodist Relief and Development Fund.

Finally, we again received considerable support from a number of charitable trusts, among them: the Joseph Rowntree Reform Trust, the Hadley Trust, the Isvara Foundation, the Ajahma Trust, the R H Southern Trust, the G W Cadbury Charitable Trust, the Body Shop foundation, Rowans Trust, the Jean Ward Trust, the Leet Hill Charitable Trust, the Awards for All Trust and the Network for Social Change.

### Governance

WDM is a company limited by guarantee. The Movement is governed by a Council of elected members. Members of WDM, local groups and affiliates have the vote. The following served on the Council in 2007:

Chair	Stephen Rolfe
Vice Chair	Peter Bryant
National Secretary	Maggie Pankhurst
National Treasurer	Paul de Hoest
Ordinary Member	Mike Sansom (resigned Oct 2007)
Ordinary Member	Michael Lomotey
Ordinary Member	Eliot Whittington
Ordinary Member	John Blair-Fish
Ordinary Member	Siobhan Laird
Area Rep	Kate Etheridge
Area Rep	Rachael Stokes
Area Rep	Marylyn Rayner

### Balance Sheet at 31 December 2007

	As at 31 Dec 2007	As at 31 Dec 2006
<b>Fixed Assets</b>		
Tangible Assets (Note 2)	39,445	43,739
<b>Current Assets</b>		
Stock (Note 1)	1,468	2,174
Amounts due from WDM Trust	-	36,426
Prepayments	6,414	5,379
Debtors	20,251	39,709
Bank Balances – WDM accounts	127,836	75,203
World Fair account	5,435	5,323
	<b><u>161,404</u></b>	<b><u>164,214</u></b>
<b>Creditors: amounts falling due within one year</b>		
Bank Overdraft	-	-
Amounts due to WDM Trust	693	-
Creditors	24,153	25,546
	<b><u>24,846</u></b>	<b><u>25,546</u></b>
<b>Net Current Assets</b>	<b><u>136,558</u></b>	<b><u>138,669</u></b>
<b>NET ASSETS</b>	<b><u>176,003</u></b>	<b><u>182,407</u></b>
<b>Capital and Reserves</b>	<b>2007</b>	<b>2006</b>
Accumulated Fund (Note 8)	-	117
General Reserve (Note 5)	172,903	182,290
Awards for All	3,100	-
Shareholders Funds (Note 7)	<b><u>176,003</u></b>	<b><u>182,407</u></b>

The Statement of Financial Activities and Balance Sheet are not the full statutory accounts but are a summary of the information which appears in the full accounts. The full accounts have been audited and given an unqualified opinion. The full accounts were approved by the Directors on xxxxxx and a copy has been submitted to the Registrar of Companies. These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the Company. For further information the full annual accounts, including the auditors' report, which can be obtained from the Company's offices, should be consulted.

Approved by the Board on and signed on its behalf by:

**Stephen Rolfe**  
Director

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Income and expenditure account for the year ended 31 December 2007

<i>Income</i>	Year ended 31 Dec 2007	%	Year ended 31 Dec 2006	%
Donations from individuals	457,328	35.4	434,508	31.9
Networks	2,494	0.2	2,623	0.2
Legacies	15,209	1.2	8,895	0.6
Statutory	93,787	7.3	212,269	15.6
Charitable Trusts	115,953	9.0	15,500	1.1
Other Institutions	24,963	1.9	5,076	0.4
WDM Trust grant	575,000	44.4	674,900	49.5
Merchandising	3,569	0.3	5,105	0.4
Bank Interest	4,804	0.3	3,199	0.2
<b>Sub Total Carried Forward</b>	<b><u>1,293,107</u></b>		<b><u>1,362,074</u></b>	
	<b>2007</b>	<b>%</b>	<b>2006</b>	<b>%</b>
<i>Expenditure</i>				
Campaigns and Policy work (incl 38% staff costs)	389,395	31	455,191	33
Fundraising (incl 12% staff costs)	205,563	16	286,635	21
Information dissemination and supporter relations (incl 14% staff costs)	168,864	13	139,879	10
WDM Network (inc. 15% staff costs)	184,587	14	187,252	13
Directorate and Governance (incl 9% staff cost)	82,209	6	84,470	6
Administration and IT (incl 12% staff costs)	212,639	16	179,684	13
Insurance, audit fees and bank charges	55,306	4	54,604	4
	<b><u>1,298,562</u></b>		<b><u>1,387,715</u></b>	
Deficit before tax	(5,455)		(25,641)	
Corporation Tax on Investment Income	(949)		-	
<b>Balance for the year before allocations</b>	<b>(6,404)</b>		<b>(25,641)</b>	
Funds as at 1 <sup>st</sup> January 2006	182,407		208,048	
<b>Funds as at 31<sup>st</sup> December 2007</b>	<b><u>176,003</u></b>		<b><u>182,407</u></b>	

The Company made no recognised gains or losses in 2007 and 2006 other than those included in the Statement of Financial Activities.

## Independent Auditors' Statement to the Directors of the World Development Movement

We have examined the summarised financial statements of World Development Movement Ltd.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the summarised financial statements. Our responsibility is to report to you our opinion on the consistency of the summary financial statements within the annual report with the full accounts and directors' report, and its compliance with the relevant requirements of section 251 of the Companies Act 1985 and the regulations made thereunder. We also read the other information contained in the summarised annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

### Basis of audit opinion

We conducted our work in accordance with Bulletin 1999/6 'The auditor's statement on the summary financial statement' issued by the Auditing Practices Board.

### Opinion

In our opinion the summarised financial statement is consistent with the full accounts and directors' report of World Development Movement Limited for the year ended 31 December 2007 and complies with the applicable requirements of section 251 of the Companies Act 1985, and the regulations made thereunder.

*Kingston Smith LLP*

**KINGSTON SMITH LLP**  
Chartered Accountants and Registered Auditors  
Devonshire House  
60 Goswell Road  
London EC1M 7AD