



**TRANSPARENCY
INTERNATIONAL UK**
fighting corruption worldwide

ANNUAL IMPACT REPORT AND ACCOUNTS

2023-2024



Transparency International is a global movement sharing one vision: a world in which government politics, business and the daily lives of people are free of corruption.

Transparency International UK is the UK national chapter of this movement.

We work with the UK and devolved governments, parliamentarians, civil society and the private sector to tackle corruption at home, addressing the UK's global corruption footprint and helping multinational companies prevent corruption by operating with integrity.

We are also home to two major global programmes tackling corruption in the Defence and Security and Global Health sectors on behalf of the wider Transparency International movement.

“

TI UK is one of the most expert organisations working on corruption and economic crime in the UK. Their work has been instrumental in uncovering egregious cases of corruption and money laundering, whilst providing effective advocacy and evidenced-based policy solutions to influence legislative and policy change.

Dame Margaret Hodge MP, Chair of the All Party Parliamentary Group on Anti-Corruption and Responsible Tax.

Our Vision

is a world in which government, business, civil society, and the daily lives of people are free from corruption.

Our Mission

is to stop corruption, promote integrity and, to that end, hold power to account for the common good.

DOWNING
STREET SW1

WHITEHALL
SW1
CITY OF WESTMINSTER

WE ADVANCE POLICY

Our research, evidence and advocacy drives the use and improvements of law, regulations, systems and policy to deter and pursue corruption.

2023-24 HIGHLIGHTS



The Economic Crime and Corporate Transparency Act 2023 became law. In October 2023 we saw Companies House and property register transparency breakthroughs following years of persistent campaigning, with evident and immediate real-world impact through reporting on the findings.



Our new [Investing with Integrity II](#) guidance is already impacting positively on how impact investors (those who look for positive, measurable social and environmental impact alongside a financial return) can meet business integrity and environmental and social due diligence checks to proactively mitigate corruption risks that undermine development outcomes.



The latest draft of the World Health Organization's Pandemic Preparedness Accord (March 2024) reflected several of our key advocacy goals, recognising that transparency and accountability are key principles of pandemic prevention, preparedness and response. It also contains measures that will increase the transparency of procurement, financing and information sharing in future pandemics.



The third draft (January 2024) of the UN Instrument on Private Military & Security Companies reflected the impact of our advocacy efforts. Our wording on the objectives for transparent oversight, references to UN anti-corruption conventions, mandates for international standards on corruption prevention, and measures against the recruitment of personnel with a history of corruption-related acts were included in the draft instrument.

WE IMPROVE PRACTICE

By driving the public and private sectors to change behaviour, attitudes and stop corruption.

2023-24 HIGHLIGHTS



We provide our [Open Access transparency tool](#) free of charge, which contains over 100,000 meetings between lobbyists and government ministers, providing a one-stop-shop for journalists, non-governmental organisations (NGOs) and the public investigating the potential misuse of power for private gain.



Our [Corporate Anti-Corruption Benchmark](#) (an industry-leading comprehensive self-assessment tool) continues to drive improvements in companies' anti-corruption and bribery programmes, with 86 per cent of participants improving or maintaining their scores in line with our evolving best practice guidelines.



In partnership with NATO (a military alliance of member states), we co-drafted and published the revised [Integrity Action Plan handbook](#) that featured a step-by-step detailed plan to integrate anti-corruption standards in defence and security establishments. This was included as a core part of NATO's Building Integrity Institutional Enhancement training.



Key arguments from our [blog](#) on the risks of decreasing congressional control on US arms sales, and how this could fuel corruption and undermine good governance were quoted by [Representative Dina Titus](#) during a debate on a bill to reduce congressional reviews of proposed arms sales in the US House Foreign Affairs Committee.



With global spending on medicines continuing to grow, and taking up increasing amounts of health sector budgets, we looked at the efficiency gains that could be made by tackling corruption in the procurement of medicines. Using data from nine countries we found that if corruption was eliminated, costs could decrease by 34 per cent – a saving of US\$4 billion in the countries studied.

WE PROMOTE CHANGE

By sharing knowledge, creating pressure and reducing opposition, we mobilise and support allies to tackle corruption.

2023-24 HIGHLIGHTS



Our [Russian Asset Tracker Media](#) collaboration with the *Organised Crime and Corruption Reporting Project*, *The Guardian* and others won the European Press Prize 2023 for Innovation, raising awareness of the urgent need for transparency to uncover the hidden assets of those close to the Kremlin.



We continue to grow our Business Integrity Forum and Corporate Anti-Corruption Benchmark and the wider movement for corporate transparency by building strong relations with companies and engaging in multi-stakeholder initiatives such as the Extractive Industries Transparency Initiative, which works to set a global standard for the good governance of oil, gas and mineral resources.



We continued to co-chair and host support to the UK Anti-Corruption Coalition where members work collaboratively to fight corruption in the UK and end its role in facilitating corruption abroad. The Coalition secured Core Participant status in the Procurement Module of the UK COVID-19 Inquiry and worked to secure positive changes to the Economic Crime and Corporate Transparency Act.



In conjunction with five Transparency International chapters in sub-Saharan Africa, we have examined the drivers of corruption that citizens face when trying to access health services. We are working with chapters to use these findings to plan policy reforms and develop advocacy strategies to address key corruption issues.



We successfully advocated for the inclusion of anti-corruption language into the [UN Human Rights Council's Resolution on Arms Transfers and Human Rights \(53/15\)](#) that was adopted unanimously in July 2023.

CONTENTS

Our Vision and Mission	2
Message from the Chair and Chief Executive	8
2023 Corruption Perceptions Index	10
Our Objectives	11
UK Programmes	12
Stop the Flow of Dirty Money	13
Protect the Public's Resources.....	15
Secure Integrity in Politics	16
Drive Integrity in Business	18
Global Programmes	20
Transparency International Defence and Security	21
Transparency International Global Health	24
The Year in Events	28
Global Engagement – New Relationships	29
Transparency International UK Annual Event.....	30
Other Event Highlights	31
Media Outreach	34
Social Media	35
Lessons Learnt This Year.....	36
Going Forward	37
Thank you	38
Annual Accounts	39

FROM THE CHAIR AND THE CHIEF EXECUTIVE

For many years, our work at Transparency International UK has focused on tackling the single biggest contribution that our government and authorities can make to reducing global corruption: dismantling the UK's unwanted reputation as a safe haven for dirty money.

The National Crime Agency estimates that, at the very least, £100 billion of such illicit finance flows through our economy every year. These are the net gains of corrupt leaders, officials and regimes from around the world. The consequence of this is that authorities are denied the money they need to ensure ordinary people can access the resources that are rightfully theirs.

During 2023-24, together with our allies, we secured some of the most significant legislative reforms for around a decade to stop criminals and the corrupt from laundering their dirty money through UK companies and services. Years of commanding research, investigations and strategic advocacy paid off with new powers created to stop the use and abuse of shell companies. This builds upon achievements in the past year to stop anonymous foreign ownership of UK property; another method used for those with something to hide.

Large UK companies also have a role to play in preventing the harm caused by bribery and corruption if it creeps into global supply chains. We have continued to support members of our Business Integrity Forum with tools and expertise to deliver strong anti-bribery and corruption controls. With increasing recognition that corruption permeates environmental, social and governance efforts, we developed new resources this year to help companies guard, for example, against greenwashing risk. We also continued to work with the impact investing community, to identify and mitigate corruption risks in their portfolios.

In UK politics, a tense and chaotic environment has persisted throughout the year. While perhaps less dramatic than some recent history, the potential for scandal or significant lapses in public standards has remained; not just in the Westminster government, but also in the devolved nations and local authority governance. We have continued to campaign for stronger rules on standards and behaviour in government, sensible reforms of political financing and greater transparency around lobbying of public policy. Despite a challenging environment, the outgoing government



Daniel Bruce

Chief Executive



Fiona Thompson

Trustee Chair to Jan 2024



Mike Millward

Trustee Chair

committed to improve the timeliness and openness of lobbying information and to stronger regulation of the so-called revolving door (where former government ministers take on related roles in the private sector).

There is much still to do. The Labour Party manifesto made around 10 explicit commitments for more ambitious changes to drive trust and standards in government. They include the creation of a new Integrity & Ethics Commission, tougher regulations on political finance and 'immediate reform of the House of Lords'. This explicit emphasis is welcome evidence of our advocacy, and that of our allies, having succeeded in locating such issues in the policy roadmap of the new government. The challenge in front of us will be to sustain momentum for their adoption in a meaningful and effective way.

We remain proud to serve as the Transparency International movement home to two global programmes tackling corruption in Global Health and in Defence and Security. The past year has seen important strides forward in both areas where corruption is being better addressed in international instruments and regulations; arms trade treaties, UN regulation of private military contractors, NATO's Integrity Action plan and the WHO's global Pandemic Preparedness Accord. The programmes have also supported Transparency International chapters by increasing national demand for greater transparency and oversight of the defence sector.

All of our work has continued to be well amplified by a strong media profile, both in response to emerging events throughout the year, as well through a growing range of joint investigations with journalists or longer-form television documentaries.

As with many civil society organisations, global events of recent years have continued to translate into a challenging fundraising landscape, especially through international development assistance funding. We are immensely grateful, therefore, to the loyal philanthropists, institutions, companies and individuals who continue to fund our vital work. The evidence is increasingly clear that the battle against corruption is a marathon, not a sprint. We should rightly be proud of the significant reforms we have secured after many years of patient advocacy.

At a governance level, we bid a very fond farewell to two dedicated, long serving-trustees, Fiona Thompson and Natasha Houseman this year. Both reached their 9-year term limit having providing outstanding service as our board Chair and Treasurer respectively. We welcomed Mike Millward as our incoming Chair; a highly experienced corporate risk & security professional with an early career in the Royal Air Force. Meanwhile Hilda Cheong was appointed Treasurer; currently Director of Financial Crime & Forensic Services at EY.

We would not have achieved the significant breakthroughs highlighted in this report without your support for our campaigns and research which can often take years to bring about reform and change.

Thank you. We hope you will continue to back us in the year ahead.

2023 CORRUPTION PERCEPTIONS INDEX

In 2023, the UK dropped to its lowest rank and score on Transparency International's respected global Corruption Perceptions Index (CPI). The UK now sits at 20th place having been just outside the top 10 in 2021.

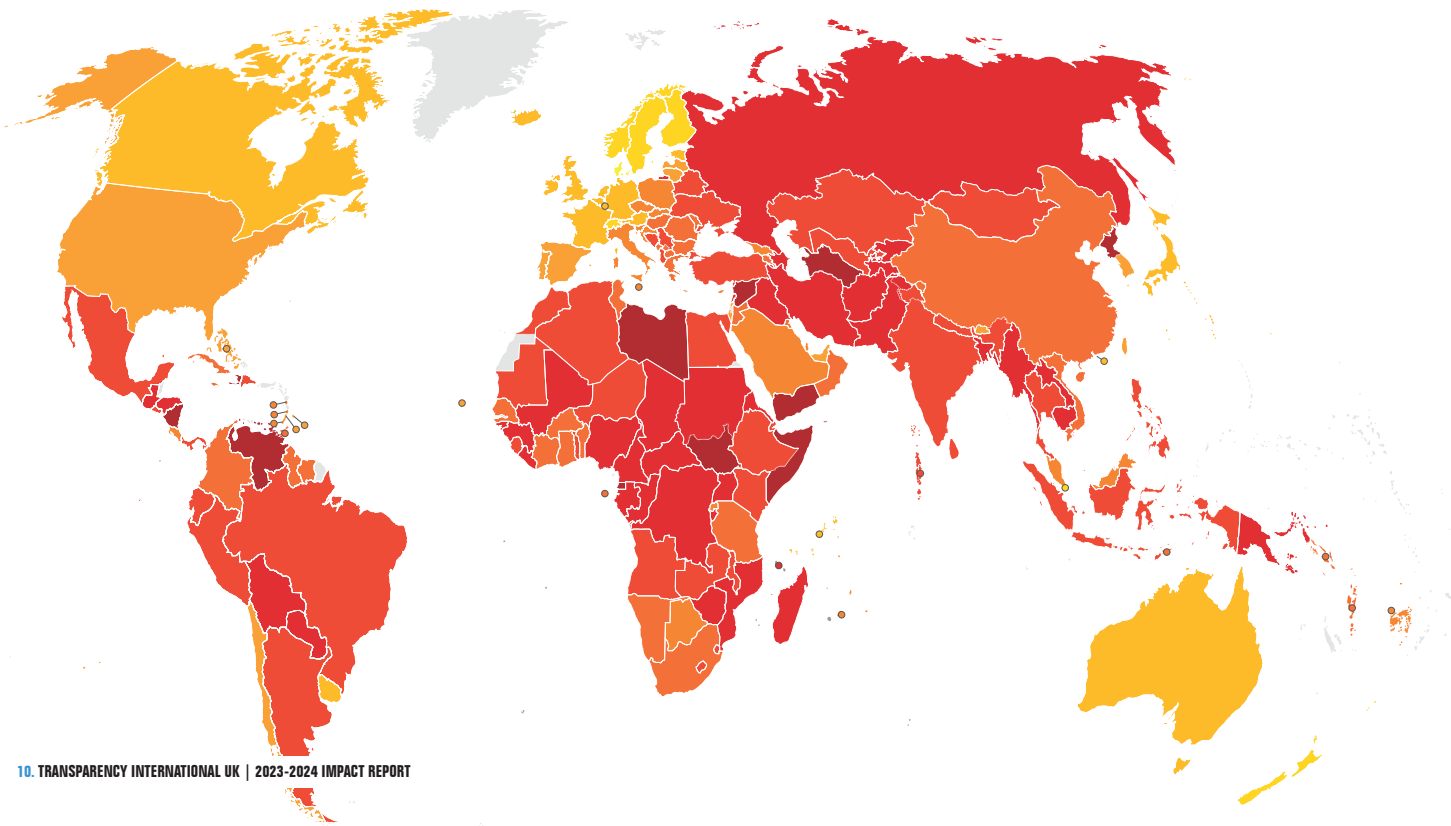
The CPI uses impartial surveys from experts and business leaders to score and rank countries by the perceived level of corruption in their public sectors. It uses a scale of zero (perceived as highly corrupt) to 100 (perceived as very clean).



The UK continues to have a relatively high score however the latest data shows increasing concerns about the government's approach to corruption. This has been increasing due to the global perception that government contracts were not always awarded on merit and that there were insufficient safeguards to prevent the abuse of high office. This indicates that urgent action is required to restore public confidence.

UK results since 2013

Year	2023									2013
Score (out of 100)	71	73	78	77	77	80	82	81	81	78
Rank (1 is highest)	20	18	11	11	12	11	8	10	11	14



OUR OBJECTIVES

1

Stop the Flow of Dirty Money

2

Protect the Public's Resources

3

Secure Integrity in Politics

4

Drive Integrity in Business



UK PROGRAMMES

STOP THE FLOW OF DIRTY MONEY

We saw breakthroughs in company and property ownership transparency following years of persistent campaigning, with evident and immediate real-world impact through reporting on the findings.

Companies House Reform

After a concerted campaign by Transparency International UK and our partners spanning over half a decade, the Economic Crime and Corporate Transparency Act 2023 became law, giving us our second major legislative win in as many years. This legislation will make it harder for kleptocrats to use UK companies to facilitate corruption and associated money laundering.¹ Advocacy efforts to influence this new law secured widespread, cross-party backing with dozens of parliamentarians speaking in support of our proposed changes to the Act.

The Property Register

After a Transparency International-led campaign spanning seven years, the UK property register went live in 2023. Using data from the register, we have already secured three major investigative media stories featuring individuals from [Russia](#), [Armenia](#) and [Nigeria](#), and provided relevant intelligence packages to UK law enforcement.

¹ A kleptocrat is a corrupted official or connected individual who wields their power to embezzle and misappropriate public funds at a large scale, neglecting the people.



IGOR KOMAROV, SANCTIONED OLIGARCH AND PUTIN ALLY

After our investigation (and reporting from the International Consortium of Investigative Journalists) identified Igor Komarov's hidden ownership of a UK property in February, his name has officially been added to the company on the property register, and a freezing restriction has been placed on the underlying property.

“

The UK has rolled out the red carpet for dirty money for decades, allowing our property market to hide the spoils of corruption and criminality. Until we close the remaining loopholes, the UK's reputation as a hub for global money laundering will remain.

Sky News, February 2024. Rachel Davies, Advocacy Director, Transparency International UK

PROTECT THE PUBLIC'S RESOURCES

The Transparency International UK team has continued to analyse corruption risks in UK public procurement during the COVID-19 pandemic, working with coalition partners to influence the scope of the UK COVID-19 Inquiry.

Protecting Public Money

The COVID-19 pandemic required a rapid public health response on a scale and speed unseen in modern times. While those procuring goods and services tried to expedite the emergency response, previous Transparency International research into personal protective equipment procurement data uncovered systemic corruption in the procurement of some goods and a pattern of behaviour. We found that critical safeguards for protecting public money were thrown aside without adequate justification.



UK Anti-Corruption Coalition Coordinator Peter Munro providing our opening statements to the Covid-19 Inquiry

UK COVID-19 Inquiry

We have continued to interrogate government procurement during that period, highlighting lessons learned for future reforms and holding to account those involved in wrongdoing. The procurement module of the COVID-19 Inquiry now explicitly includes conflicts of interest and the VIP lane within its scope, following the publication of our research. We have also secured **core participant status** at the UK COVID-19 Inquiry alongside other members of the UK Anti-Corruption Coalition.

“

The frequency with which COVID-related contracts were awarded to those with political connections is deeply concerning and is at such a level that it cannot be explained away as coincidence. With more spent on PPE than the annual budget of the Home Office, the public have a right to know if their money was spent wisely and properly.

Daniel Bruce, Chief Executive, Transparency International UK, commenting in 2021.

SECURE INTEGRITY IN POLITICS

A significant part of our work involves enabling others to hold power to account with access to crucial information about how decisions are made.

Open Access

We provide our **Open Access transparency tool** free of charge, which contains over 100,000 meetings between lobbyists and ministers. It allows users to share links to meetings with others by email and social media, and submit automatically-populated Freedom of Information requests. This provides a one-stop-shop for journalists (including those at The Guardian, The Times and Open Democracy), NGOs and the public investigating the potential misuse of power for private gain. Examples include an investigation into the privileged political access afforded to the **fossil fuel industry**.²

Restoring Trust in Lobbying

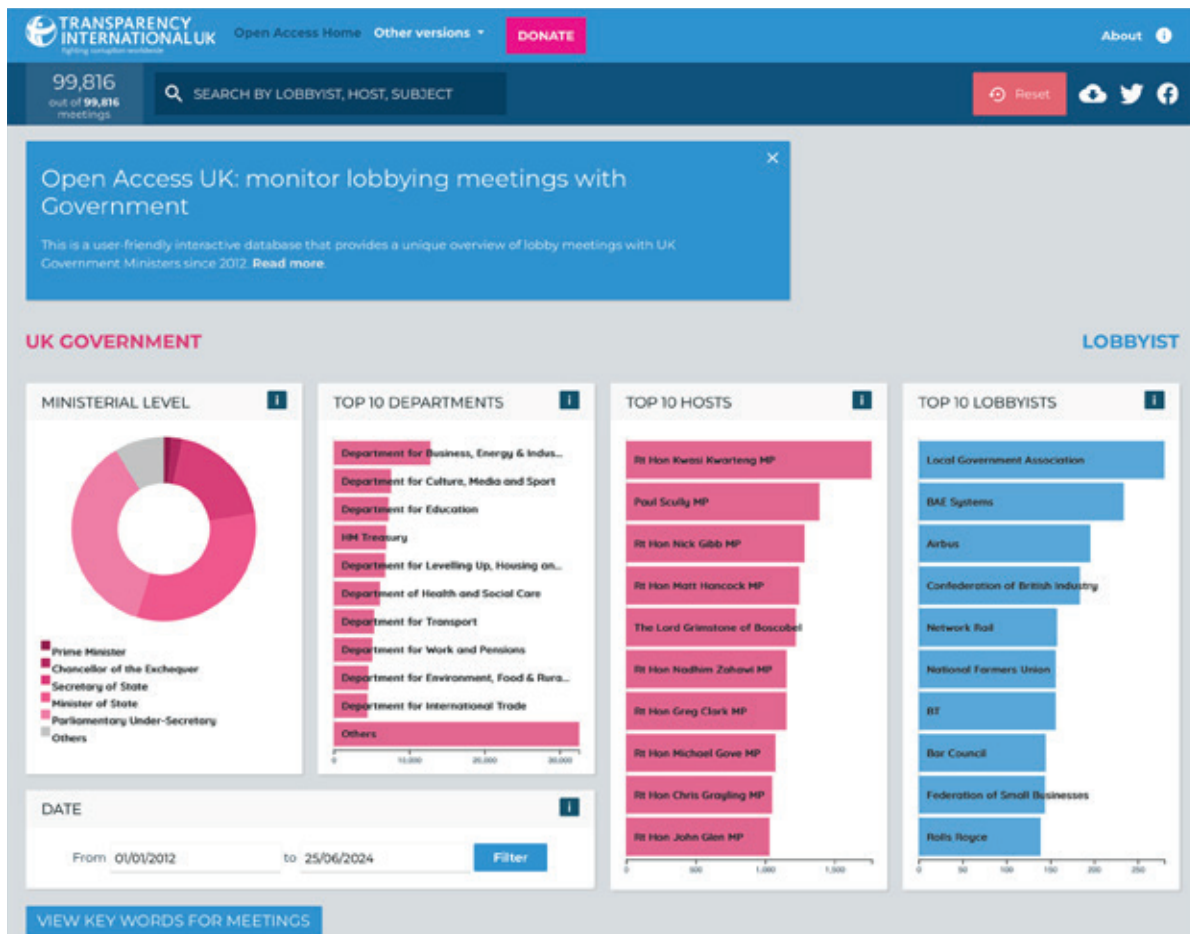
Transparency International UK has also been the leading voice calling for improvements to the quality of ministerial meetings data for some years. Our **research and analysis** has highlighted how the descriptions of meetings as well as the timeliness of the data could be improved.³ In July, the UK Government committed to improve the quality of ministerial meetings data, and has since introduced its first proactively published guidance on how meetings should be recorded, with improvements to descriptions. There have also been ongoing developments within government to improve the timeliness of the data and to produce a more accessible central database. This work helps to make lobbying in the UK more transparent and the data released on it more meaningful so that the public and journalists can spot any concerning lobbying practices.

In Scotland, we became co-chair of the Open Government Partnership Multi-Stakeholder Forum and secured commitments from the minister on a wider review of records management policy and practice, and we are exploring the establishment of a Good Governance Champion.

We have continued to advocate for stronger safeguards against public officials abusing their position for personal gain. Activities in pursuit of these changes involve **working with investigative media** to call out those failing to comply with existing rules; providing expert interviews to news outlets on breaking investigations; and **giving oral evidence** to parliamentary committees.

² “Conservatives are the ‘political wing of the fossil fuel industry’ as Sunak invites BP and Shell to Downing Street”, Global Witness, 1 August 2023.

³ ‘Restoring trust in our lobbying system’, Transparency International UK.



openaccess.transparency.org.uk



When parliamentarians are offered gifts and hospitality from private companies, they should ask themselves what the motivation behind this is. In order to ensure that lobbying no longer happens behind closed doors, the government must update the rules to address the informal lobbying loophole.

The Guardian, August 2023. Rose Whiffen, Senior Research Officer, Transparency International UK.

DRIVE INTEGRITY IN BUSINESS

Our work with companies to raise standards of business integrity is more important than ever both in the fight against economic crime and to underpin the sustainability agenda. As new environmental, social and governance disclosure rules in Europe drive greater transparency on corruption and political engagement issues, upholding standards of integrity is crucial to address greenwashing and undue political influence, which pose potential barriers to sustainability goals. Without business integrity, sustainability efforts risk being derailed and positive change undermined by corruption.

Business Integrity Forum

Our **Business Integrity Forum** welcomed three new company members with our events drawing expert speakers, including policy leads at Companies House and the Home Office, the Global Reporting Initiative (GRI) and leading businesses, covering a wide range of topics from Companies House reform and the new failure to prevent fraud offence, to the role of anti-corruption efforts in the sustainability conversation.

Anti-Corruption Benchmark

Our **Corporate Anti-Corruption Benchmark** continues to provide an effective tool for anti-corruption programme improvement, with three new joiners this year further strengthening the potential for peer-to-peer benchmarking. Feedback from participants highlights how they have been able to create an organisational roadmap for improvement in lower-scoring areas, secure senior management buy-in, and share valuable insight and experience through our parallel 'deep dive' workshops (where information, ideas and best practice are exchanged).

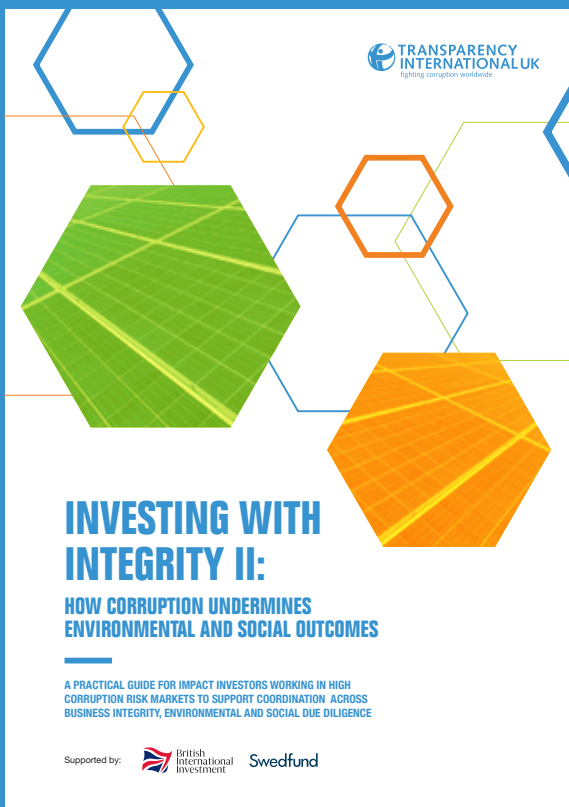
Sustainability and Standards

In partnership with the International Federation of Accountants (IFAC) and the World Economic Forum's Partnering against Corruption Initiative, we published a **joint report** analysing anti-corruption related corporate sustainability disclosures (May 2023), which attracted wide attention (our LinkedIn post received 2,396 impressions). It also fostered an important new relationship with IFAC, allowing us to reach a broader audience for our research on sustainability reporting. Our **Open Business** transparency principles continue to influence the work of those setting global standards. This includes the Global Sustainability Standards Board and its review of the GRI's Standards and the World Benchmarking Alliance, which have both used Open Business when reviewing their political engagement indicators.



Intercontinental Hotel Groups is a member of Transparency International UK's Business Integrity Forum and participates in its annual Corporate Anti-Corruption Benchmark. Each year, the results from this benchmark help to measure the effectiveness of our anti-bribery and corruption programme and identify areas for continuous improvement.

IHG Annual Report 2023, 19 February 2024



↓ DOWNLOAD REPORT

INVESTING WITH INTEGRITY II

We launched *Investing with Integrity II*, our second guidance report for impact investors, which explores the main ways corruption in impact investing can undermine environmental and social outcomes. We have received feedback that our findings are already having an effect on investors' due diligence practices, in particular, investors have been using the findings to highlight overlapping risks to their investment teams.

On our website:

- *Investing with Integrity II* was the 2nd most downloaded report in quarter 4
- *Investing with Integrity I* has had over 800 downloads since July 2022

To support broader corporate transparency efforts in the UK, we responded to the Financial Reporting Council's consultation on the proposed reform of non-financial reporting standards. Our input focused on the need for UK standards to include anti-corruption metrics and for the UK government to consider the 'double materiality' principle as a basis for disclosures where companies disclose information on significant sustainability matters from a financial perspective, an impact perspective, or both.



GLOBAL PROGRAMMES

“ Many Transparency International chapters are threatened and harassed. But despite all these challenges, there are strong signs of hope. In many countries, we obtain laws and judgements against corruption. And the more the corrupt leaders fight against us, the more they show their weakness.

François Valérian, Chair of Transparency International, November 2023

DEFENCE AND SECURITY

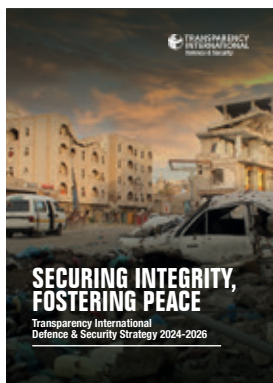
Corruption and insecurity are profoundly interconnected. Russia's ongoing war in Ukraine, the recent coups in West Africa, and the escalating Israel-Palestine conflict are all fuelled by a record value of US\$2.2 trillion in global military spending. This reflects a new geopolitical reality where the urgency of our work is increasingly vital and relevant.

This year we maximised our constructive partnerships with national Transparency International chapters to generate local demand and oversight on the defence and security sectors and incorporated a gender perspective across our work.

Securing Integrity, Fostering Peace

As we enter our next strategic phase, we identified the opportunities, pathways and partnerships that will help us advance peace and stability by reducing corruption in the defence and security sector. Our **2024-2026** strategy sets out three global themes:

- corruption as a security threat
- anti-corruption in defence and security national decision-making
- informed and active citizens driving integrity in defence and security



Private Military and Security Companies (PMSCs)

Notable inclusions of anti-corruption standards and oversight objectives in the third draft of the UN instrument on PMSCs published in January 2024 reflected the impact of our continued advocacy efforts since the publication of our **Hidden Costs** research.

We issued action circulars to all Transparency International chapters, hosted a workshop with our Global Defence Network to support informed collective action, and made recommendations to the Intergovernmental Working Group on PMSCs to advocate for the integration of anti-corruption controls in the UN instrument drafted to regulate PMSCs' activities.

Building Integrity in Defence

In partnership with NATO, we co-drafted and published the revised **Integrity Action Plan handbook** with the Centre for Integrity in the Defence Sector. The handbook featured a step-by-step plan to integrate anti-corruption standards, as highlighted by our Government Defence Integrity Index (GDI) for practitioners in defence and security establishments to monitor and assess corruption risks.

Arms Trade Treaty

We successfully advocated for the inclusion of anti-corruption language in the UN **Human Rights Council's Resolution on Arms Transfers and Human Rights (53/15)** that was adopted unanimously in July 2023. This serves as a crucial agenda-setting function that could result in further international-level research and evidence advocating for stronger measures to address corruption in arms transfers.

We also published a **blog** which expands on the risks of decreasing congressional control on US arms sales, and how this could fuel corruption and undermine good governance. Key arguments in the blog were quoted by US **Representative Dina Titus** during a debate on a bill to reduce congressional reviews of proposed arms sales in the House Foreign Affairs Committee.



Even with the current checks and dollar thresholds, there are still many gaps in administration and congressional oversight of arms sales. It is important to consider the risks of arms sales along with the potential benefits before making any dramatic changes in US government checks on arms sales.

Colby Goodman, Senior Researcher, The Global Anticorruption blog, February 2024.

Transparency International Defence and Security has markedly increased its profile and visibility with EU and UN institutions, with a focus on shifting international understanding to address corruption as an urgent security threat. Internal and external engagement has also been re-energised, resulting in stronger cooperation and coordination with key stakeholders globally.

With our support, chapters in Niger, Nigeria, and Tunisia have been able to demonstrate real progress on their context-specific goals, often despite substantial changes in the political context or a narrowing civil society space.

10th Conference of State Parties (CoSP10) to the United Nations Convention against Corruption (UNCAC)

We sent a **written submission** to the CoSP and delivered an oral statement to the UNCAC plenary to advocate for the recognition and response to corruption as a threat and the promotion of good governance across the defence and security sector to advance peace and stability. We also outlined the actions UNCAC States Parties should take accordingly.

Security Sector Reform (SSR)

We published **Securing Progress**, which identified specific gaps and opportunities for the effective mainstreaming of anti-corruption in five key multilateral SSR frameworks (UN, EU, OSCE, AU, and ECOWAS). We also published a Spotlight on **Anti-Corruption in Security Sector Reform: The Key to Sustainable Peace and Stability** that highlighted the importance of integrating anti-corruption as a core cross-cutting component within SSR initiatives.

Using the contents of the report, we established links with the SSR framework policy security and defence subcommittee penholder at the EU Parliament, and briefed committee members in June to build interest and support from members of the European Parliament on the recommendations we proposed on embedding anti-corruption into SSR initiatives.

Network-building

We launched a Global Defence Network that connected 27 Transparency International chapters across different regions of the world. The network served as a platform to facilitate peer learning, information exchange, and coordinate regional and global collective actions to promote integrity in defence and security sectors while meeting national priorities.

We hosted three global network sessions and discussed topics on SSR, PMSCs and military expenditure and corruption risks. The network also contributed to Transparency International's Defence and Security's 2024-2026 Strategy, and the development of gender indicators for GDI 2025.

Additionally, sustained through a participative governance model, we established a regional network comprising of West Africa and Sahel chapters to coordinate advocacy plans and targets for the region.

Government Defence Integrity Index 2025

We officially **launched the 2025 GDI research** in March 2024 and organised briefing webinars for our chapters, specifically from the sub-Saharan African region.



↓ DOWNLOAD REPORT



NIGER: COUP, INSTABILITY, AND AN ONGOING FIGHT FOR REFORMS AND DEMOCRATIC RULE

Until the July 2023 coup, ANLC's⁴ (Transparency International's chapter in Niger) initiatives aimed at fostering transparency, cooperation, and anti-corruption measures in the country's defence and security sectors were achieving promising results. ANLC managed to gain support for an anti-corruption law from the former president, Mohamed Bazoum, and worked on a draft with a parliamentary network.

⁴ The Association Nigérienne de Lutte Contre la Corruption (Nigerien Association for the Fight Against Corruption)

ANLC also met with Niger's European Peace Facility⁵ Lead in Brussels, with plans to liaise in Niger. However, the coup d'état in July⁶ shook the country and the region, creating further political and economic uncertainties and security risks.

Eight Citizen Vigilance and Community Watch Committees launched by the ANLC remain active platforms for government and citizen representatives to meet safely and discuss defence governance and anti-corruption issues. Despite the renewed challenges of operating within a military-led regime, this decentralised platform, together with the anti-corruption clubs across the country, will help ANLC continue to advocate for an anti-corruption bill and reforms of the charter on information classification to enhance the accountability and civilian oversight of defence and security sectors in Niger.

⁵ The European Peace Facility is an off-budget facility that allows the EU to act as a global security provider. Established in March 2021 to preserve peace, prevent conflicts and strengthen international security.

⁶ On 26 July 2023, the country's presidential guard detained the President with the Presidential Guard Commander seizing power, suspending the constitution and proclaiming himself leader of the new military junta.

GLOBAL HEALTH

In 2023, the global community made significant strides in recognising the harmful impact of corruption on health systems and outcomes. It is now crucial for governments to take decisive action against corruption in healthcare. Transparency International Global Health has further established itself as a centre of excellence, raising awareness and guiding the fight against corruption in health systems worldwide.

In September 2023, our Global Health programme teams worked with members of the **World Health Organization (WHO) Global Network on Anti-Corruption, Transparency & Accountability (GNACTA)** to get text included in the UN High-Level resolution on Universal Health Coverage, emphasising corruption as a barrier in accessing healthcare.

Transparency International Global Health secured **'non-state actor' status at the WHO**. This enables us to directly influence global health policies and practices, ensuring that integrity and transparency are at the forefront of international health governance.

We co-hosted with **USAID seven webinars** covering key topics on health corruption with participation and panellists across public and private sectors. These webinars have raised awareness, facilitated knowledge exchange and

fostered international cooperation, contributing to a global dialogue on combating corruption in the health sector. They have garnered significant attention, highlighting the urgency and importance of these issues.

Our Global Health teams have co-authored several peer-reviewed academic articles to raise visibility on **emerging topics** including: 1) **"Examining corruption risks in the procurement and distribution of COVID-19 vaccines in select states in Nigeria"** published in the Journal of Pharmaceutical Policy and Practice and 2) **"Safeguarding NICE from patient groups' conflicts of interest"** was published in the British Medical Journal.

Over the past 18 months, the Global Health programme has been advocating for greater transparency and accountability measures to be included in the World Health Organization's global **Pandemic Preparedness Accord**, an agreement that should, once signed, help ensure more equitable responses to future pandemics and prevent mistakes made during COVID-19 from reoccurring. The accord contains specific provisions around ensuring transparency in information sharing, the licencing of medical technologies, financing and procurement, which should assist in ensuring future pandemic responses are more transparent and that countries have more equitable access to technologies and medicines.

Corruption and fraud drain an estimated US\$560 billion from global health budgets annually, highlighting the need for stronger anti-corruption, transparency, and accountability measures in health systems globally. Transparency International Global Health has been working with our chapters in different contexts and is investigating funder investments to address corruption in health to help tackle this complex issue.

The **'Inclusive Service Delivery in Africa'** project where we are a partner, operates in five sub-Saharan countries. It has made significant strides in promoting transparency:

- training over 304 government officials on integrating anti-corruption practices in the delivery of education and healthcare
- reaching 4,408 women and girls through sensitisation and mobilisation campaigns
- forming multistakeholder coalitions to address gendered forms of corruption in healthcare services

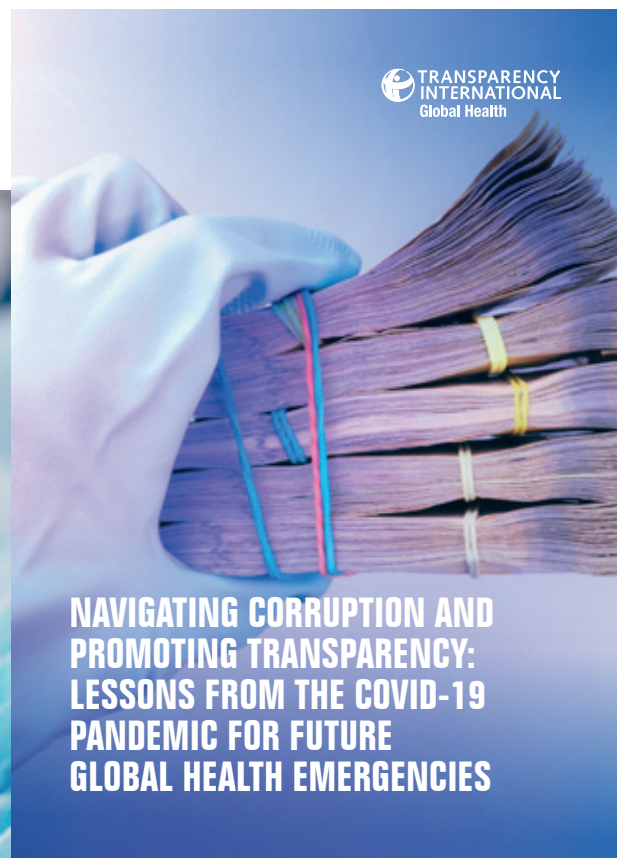
We secured funding from the **U4 Anti-Corruption Resource Centre** to evaluate the design of aid flows and investments made to address corruption in health. This assessment involved detailed interactions with key bilateral and multilateral funding agencies to influence greater resources towards reducing corruption in health.



Reducing the cost of medicines is vital for better healthcare access and outcomes. Transparency International Global Health has explored how high-risk procurement practices influence medicine prices, revealing that lowering corruption risks could significantly cut costs.

With expenditure on pharmaceuticals increasing globally, we looked at the impact of high-risk procurement practices on prices paid for medicines to understand if improving procurement transparency could reduce prices.

Drawing on data from nine countries we investigated the relationship between unit prices and corruption risk. Our analysis found that corruption risk was associated with a more than 34 per cent increase in prices paid for medicines, and that decreasing corruption risks by even a third could lead to a 14 per cent reduction in savings which is now visualised on an interactive dashboard. With such a large savings potential to be had, Transparency International Global Health is working with governments and multilateral agencies to ensure procurement systems are transparent and resilient to corruption.



↓ [DOWNLOAD REPORT](#)

“

It's imperative that our national and global leaders do not miss this crucial opportunity to integrate the valuable lessons learned from the COVID-19 pandemic, especially those concerning transparency and accountability, into preventing and preparing for future pandemics.

Jonathan Cushing, Programme Director, Transparency International Global Health.



TACKLING CORRUPTION IN HEALTH SERVICES DELIVERY ACROSS AFRICA

Over the past year, Transparency International Global Health has been working with chapters across Africa to better understand the drivers and dynamics of corruption that impact those accessing essential health services.

We have been working with colleagues in Ghana, Rwanda, Madagascar and Zimbabwe to identify policy changes and develop advocacy strategies to tackle priority corruption issues, which include addressing illicit fees charged for maternal health services, improving procurement of and preventing diversion of medicines, and tackling bribery

in the processing of health insurance claims. Over the coming year, we will be working with chapters to deliver a series of interventions to address these issues, including advocacy towards governments, support for policy reforms, and engaging communities to allow them to better monitor health service provision and hold health service providers to account.

With these interventions, we anticipate improvements in the availability and quality of healthcare services across these countries including greater transparency in health service provision and enhanced patient trust and satisfaction.



2023-2024

THE YEAR IN EVENTS

GLOBAL ENGAGEMENT – NEW RELATIONSHIPS

To further raise the visibility of our work and global profile, Transparency International has engaged with new partners across the public and private sectors as well as been active participants in new forums such as the **10th Conference of State Parties (CoSP10)** to the **United Nations Convention against Corruption (UNCAC)**.

CoSP UNCAC

Transparency International Defence and Security convened a panel discussion as part of the official side event programme together with the US Department of State, the Government of Canada, and the U4 Anti-Corruption Resource Centre on **Corruption as a Human Security Threat: New Perspectives**. Our expert panel explored the opportunities and challenges of implementing anti-corruption initiatives in conflict and post-conflict settings, the necessity of and approaches to including the defence sector in anti-corruption work in fragile and conflict-affected states, and how a multidimensional solution, including integrating gender and the women, peace, and security agenda, can effectively tackle corruption as a security threat. It introduced us to new audiences inside and outside the conference and acted as a stepping stone for closer engagement with multiple governments.

Transparency International Movement Summit

During the annual Movement Summit, Transparency International Defence and Security led a session entitled *Secretive Spending and National Security: Promoting Anti-Corruption Reforms in a New Era of Militarisation*, with speakers from Germany, Mexico, Taiwan, Ukraine and Nigeria. We used this opportunity to foster knowledge exchange with many other chapters on defence corruption and increase knowledge of and engagement with the Government Defence Integrity Index.

Transparency International Defence and Security and the Government of the Netherlands Ministry of Foreign Affairs

In partnership with the Government of the Netherlands Mission to the EU, we hosted a roundtable event in Brussels entitled *Advancing Anti-Corruption in EU Defence and Security Action* which included representatives from member states, EU institutions, international organisations and notable NGOs. The discussion explored potential collaborations between the European External Action Service and the European Commission and led to concrete recommendations for integrating corruption analysis into conflict assessments and linking military activities with political efforts.

Private Sector Engagement

In partnership with the Pharmaceutical Supply Chain Initiative, Transparency International Global Health has raised corruption risk awareness among their members – private pharmaceutical companies – culminating in a collaborative webinar that underscored the importance of integrity within the pharmaceutical supply chain. Separately we are engaged in discussions to shape one of USAID's Grand Challenges on Countering Transnational Corruption and fostering connections to pharmaceuticals and other private sector partners working in the health sector for this opportunity.

TRANSPARENCY INTERNATIONAL UK ANNUAL EVENT

On 18 January 2024, Transparency International hosted our annual event, *Corruption: The Human Cost and Consequences* – this year held at the US Embassy in London.



Corruption: The Human Cost and Consequences

We aimed to explore the human costs and consequences of corruption and the trail of damage and destruction it leaves in its wake. As campaigners against corruption, it's very easy to focus on the principled reasons for our work and the technical aspects of what needs to be done, while failing to give time to look at the everyday impact of corruption felt by millions of people around the world – often the most vulnerable.

We were joined by Richard Nephew, US Department of State's Coordinator on Global Anti-Corruption who delivered a keynote address setting out the case for why corruption represents a national and international security risk, the role of the international system in tackling it and the tools we have available to do so.

This was followed by a closer look at several examples of the impact of corruption including the 2023 earthquake in Turkey and the 2020 explosion in the port of Beirut, Lebanon and a discussion and questions from our expert panel that included: Sara Chayes (researcher and author), Dalal Mawad (Lebanese journalist and author) and Oya Özarıslan (founding chair of Transparency International Turkey).

To listen to the event click the link above.

OTHER EVENT HIGHLIGHTS

UK PROGRAMMES

- APR '23** ● Mo Ibrahim Governance Weekend, with Transparency International Kenya: *Challenges of Tackling Assets Stolen From African Nations*
- MAY '23** ● Wilton Park Conference: *Illicit Finance*
- All-Party Parliamentary Group on Anti-Corruption & Responsible Tax reception
- Organisation for Economic Co-operation and Development Forum: *Corruption Risks in Global Trade and Commerce*
- Corporate Anti-Corruption Benchmark Deep Dive
- JUN '23** ● UN Global Compact: *10th Anniversary Speaker*
- Ukraine Recovery Conference high-level civil society event
- European Press Prize Innovation: *Russian Asset Tracker*
- SEP '23** ● Cambridge International Symposium on Economic Crime
- Business Integrity Forum: *Doing Business in China*
- Open Government Partnership Summit, Tallinn: plenary panel and high-level panel with international government representatives
- Committee on Standards in Public Life, oral evidence on *regulation of lobbying*
- OCT '23** ● Labour Party Conference, Institute for Government event: *Political Integrity Reforms*
- Conservative Party Conference: *Economic crime fringe panel with UK security minister*
- Anthropy Cross Sector National Gathering: *Panels on economic crime and political and business integrity*
- UK RISK Expo partner demonstrating Corporate Anti-Corruption Benchmark
- Corporate Anti-Corruption Benchmark Deep Dive
- Protect -speak up, stop harm: *30th Anniversary The Future of Whistleblowing Conference*
- NOV '23** ● Ten Years of UK-Russian Trade-Based Money Laundering: A Collection of Long Stories by TI Russia
- Business Integrity Forum: *The Role of Anti-Corruption in ESG Strategies & Corporate Reporting*
- ABC Minds: *Corporate Criminal Liability*
- Foreign, Commonwealth and Development Office Development white paper consultation
- National Economic Crime Centre all staff event talk
- UCL public talk on *transparency in government*
- DEC '23** ● Corporate Anti-Corruption Benchmark Deep Dive
- FEB '24** ● Business Integrity Forum: *CPI Briefing*
- Business and Trade Commons Select Committee oral evidence

DEFENCE AND SECURITY

- **APR '23** The fourth session of the *UN Open-Ended Intergovernmental Working Group on Private Military Security Companies*
- **MAY '23** Building Integrity Annual Discipline Conference 2023
- Alliance for Peace's 2023 Peace Conference: *Tackling Corruption for Peace: Anti-Corruption Approaches to Address Fragility and Insecurity*
- **JUN '23** International Conference on Economics and Security: *Corruption & Military Spending*
- Oxford Institute's Ethics, Law and Armed Conflict-led workshop: *Mainstreaming Democratic Good Governance Across NATO's Priorities*
- European Network Against Arms Trade online event: *European Military Spending Harms Peace and the Planet*
- Transparency International Spotlight: *Anti-Corruption in Security Sector Reform: The Key to Sustainable Peace and Stability*
- Revised version of the *Integrity Action Plan* handbook
- Transparency International blog: *The Lingering Threat of Sexual Corruption in UN Peacekeeping*
- **JUL '23** EU Working Party on Conventional Arms Export (COARM) - NGOs Forum
- EU Roundtable: *Defence and Security Governance, Institutional Resilience and Human Security*
- Transparency International *30th Anniversary Conversation*
- Transparency International blog: *A Corrupt State is a Target – Why NATO Summits Must Not Stage Conversations About Deterrence and Defence That Fail to Talk About Anti-Corruption*
- **AUG '23** Arms Trade Treaty Conference of State Parties
- Taiwan Ministry of Defence: Military Integrity International Academic Forum
- Regional Network Meeting with Transparency International chapters from Taiwan, Indonesia, South Korea and Malaysia
- Transparency International Spotlight: *Corruption Risk and Military Operations: A Strategic Priority to be Addressed*
- Transparency International Spotlight: *Defence Offsets in Asia and Oceania*
- Transparency International blog: *Niger, ECOWAS Can Aim Higher Than Zero Tolerance Responses to a 'Coup-Belt' Undermined by Corruption*
- **SEP '23** Transparency International Movement Summit: *Secretive Spending and National Security*
- Open Government Partnership Global Summit
- Transparency International Spotlight: *Sustainable Development Goal (SDG) 16.5*
- **OCT '23** Transparency International blog: *Taiwan; the Importance of Building Trust in Defence Institutions as China Factor Grows*
- **NOV '23** *Securing Progress* report: *Mapping Opportunities for Anti-Corruption in Security Sector Reform Frameworks*
- **DEC '23** Co-hosted event with the Government of Canada and the US Department of State during the 10th CoSP to the UNCAC, entitled *Corruption as a Human Security Threat: New Perspectives*
- Transparency International Defence and Security 2024-2026 Strategy: *Securing Integrity, Fostering Peace*
- Transparency International blog: *Securing Integrity, Fostering Peace: our Call to Action*
- **JAN '24** Basel Peace Forum
- **FEB '24** Chatham House: *Security and Defence Conference 2024*
- **MAR '24** Transparency International Defence and Security webinar series: *Gender, Corruption and Insecurity: Joining the Dots*

GLOBAL HEALTH

- APR '23 ● Global Network on Anti-Corruption, Transparency & Accountability (GNACTA)/USAID webinar: *Quantifying Corruption Losses in the Health Sector*
- MAY '23 ● World Health Assembly side event: *Standing in the way of Universal Health Coverage and Health Security*
- JUN '23 ● GNACTA/USAID webinar: *Ending Impunity to Corruption in the Health Sector*
- GNACTA/USAID webinar: *Absenteeism in the Health Sector*
- World Bank Anticorruption for Development (AC4D) Global Forum: *Restoring Trust, Anti-Corruption in Service Delivery*
- JUL '23 ● UN High-Level Political Forum side event: *Ensuring Access to Healthcare Services For All: Exploring Strategies to Mainstream Anti-Corruption in the Health Sector in Africa*

- SEP '23 ● Movement Summit: *Corruption in Education/ Healthcare Service Delivery and At-Risk Groups*
- GNACTA webinar: *Community Monitoring as a Tool to Prevent Corruption*
- OCT '23 ● Bergen Global: *Corruption in the Health Sector*
- NOV '23 ● WHO GNACTA: *ACTA and Technology*
- GNACTA/USAID webinar: *The Role of Corruption in sub-Standard and Falsified Medicines*
- DEC '23 ● GNACTA event: *The Ignored Pandemic*
- JAN '24 ● GNACTA/USAID webinar: *Public Financial Management as a Tool to Combat Corruption*

MEDIA OUTREACH

Through a combination of high-profile investigations, media partnerships and expert commentary we have raised awareness of the UK's role as an enabler of corruption, keeping our issues in the news and supporting our calls for reform.

We have supported over 15 media partnerships throughout the year. This includes The Rotenberg Files, a major project with the Organised Crime and Corruption Reporting Project (OCCRP) documenting how the Rotenberg brothers, oligarchs and childhood friends of Vladimir Putin, handle their wealth to avoid the sanctions coming from the West.

The project has been nominated for a major investigative journalism award. Another high-profile collaboration with the BBC, *The Evening Standard* and OCCRP reported how a major Conservative donor, Javad Marandi, was named in court proceedings as a key part of an international money laundering operation. Mr Marandi strongly denies wrongdoing and isn't subject to criminal sanctions.

We achieved more than 1,500 pieces of media coverage in the last year across a range of high-profile print and online media outlets. These include gaining coverage for our work in *The Times*, *Financial Times* and *The Guardian*. We continued to offer our expert comment on broadcast media with appearances on *Talk TV*, *Times Radio* and *Sky News* throughout the year as well as the Channel 4 documentary series *The Great Climate Fight*. Globally we also continue to build awareness of our Global Health and Defence and Security work with interviews in *The Economist*, *BBC World* and an opinion piece in a leading South African outlet working with colleagues in Uganda and Transparency International's deputy chair.



Channel 4 'The Great Climate Fight'



Sky News



Sky News

SOCIAL MEDIA

1,527 media mentions

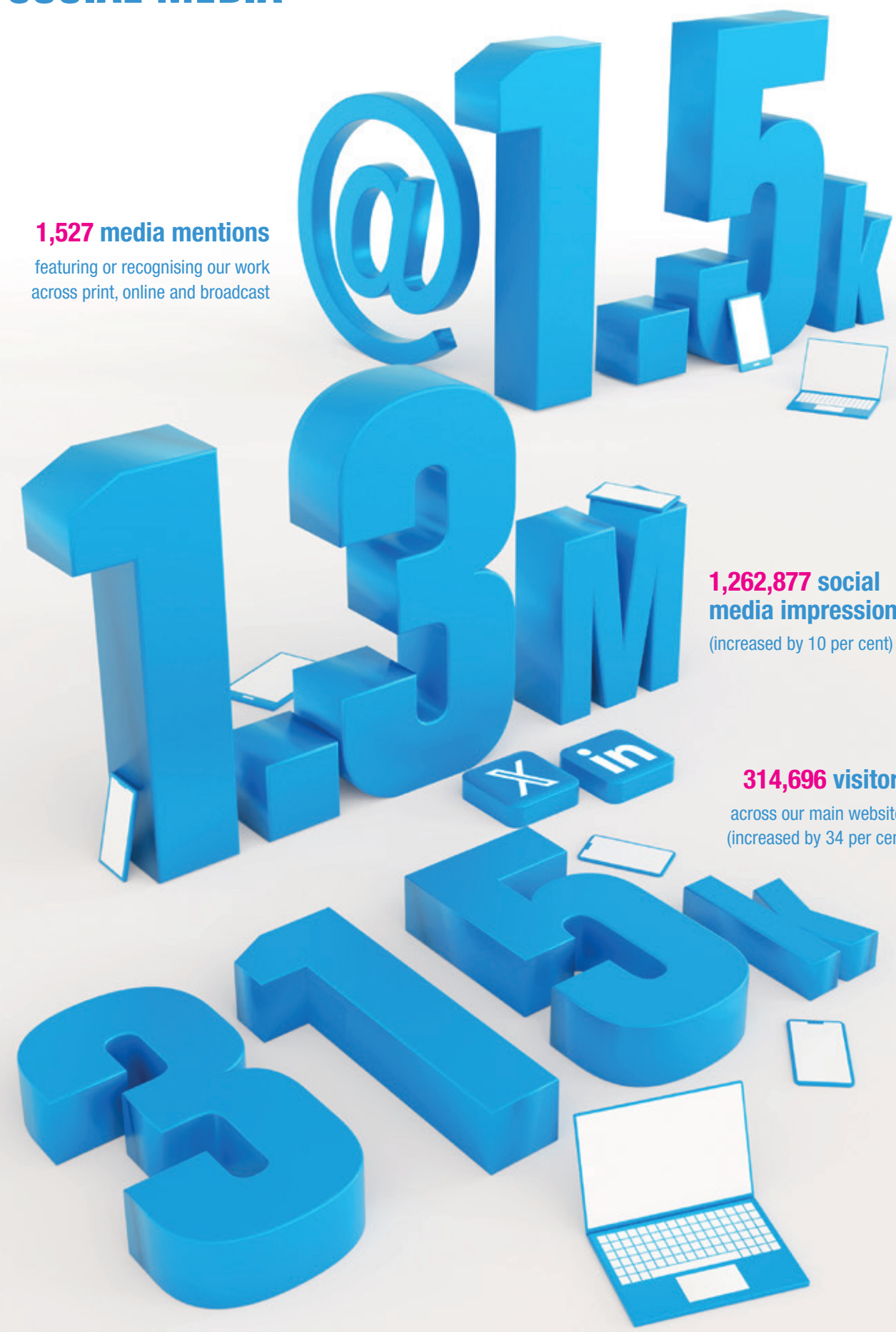
featuring or recognising our work
across print, online and broadcast

1,262,877 social
media impressions

(increased by 10 per cent)

314,696 visitors

across our main websites
(increased by 34 per cent)





LESSONS LEARNT THIS YEAR

Within an ever-changing geopolitical context, we have constantly adapted our programmes to respond. While we are flexible in our approach, we are clear on our goals.

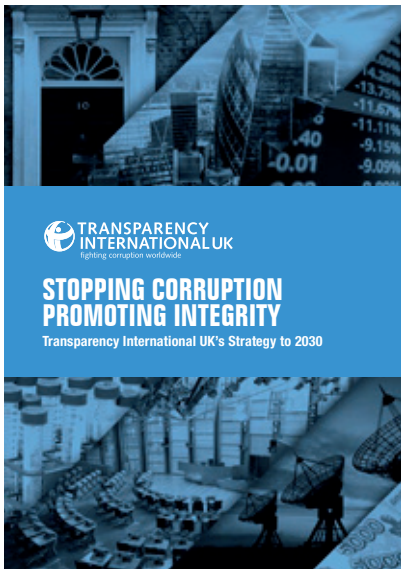
With shifting contexts, the pace of delivery can be affected as new pathways are charted out and re-orientation of programme interventions is required. We also know that corruption risks can also alter. Our global programmes on Defence and Security and Global Health keep their finger on the pulse through strong engagements with Transparency

International chapters in countries as well as other key stakeholders in their respective sectors to proactively adapt to shifting contexts.

Crucial to our successful campaigns to end the flow of dirty money was the evidence from our research and investigations that underpins our recommendations, our close work with trusted partners and our working collectively with allies to influence key players.

GOING FORWARD

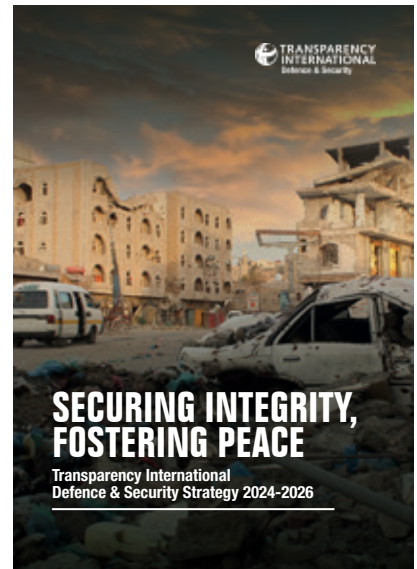
We will roll out our refreshed strategy in 2024, building on this year's significant successes fighting dirty money, reinforcing political integrity and working to increase transparency in our Global Health and Defence and Security programmes.



↓ [DOWNLOAD REPORT](#)



↓ [DOWNLOAD REPORT](#)



↓ [DOWNLOAD REPORT](#)

THANK YOU

Your invaluable backing has enabled us to come this far. We hope you will continue to work with us on our journey to create a world free from corruption.

ANNUAL ACCOUNTS

2023-2024

The Trustees report (which includes the Directors report required by Company Law), comprises the contents of the Impact Report and the section of the Annual Review and Accounts between pages 39 and 67.

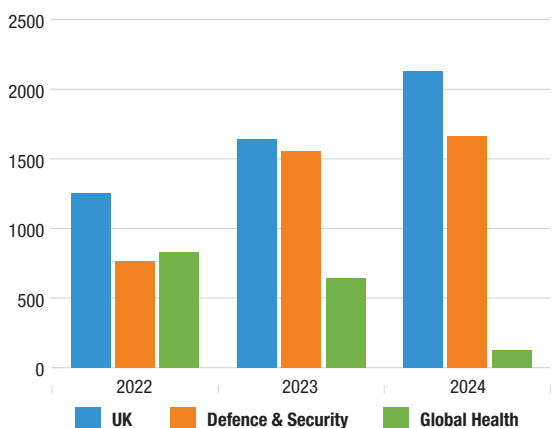
Financial Review

Income from all sources was £3,085,000 in the year to 31 March 2024 (2022/23: £4,955,000) representing an decrease of 38 per cent on the previous year. The three-year graphs show significant variations in the restricted income received (where the funds can only be used for specific purposes, agreed with donors) and associated expenditure, particularly where sums are received late in the financial year but the activities and their expenditure occur in the subsequent year.

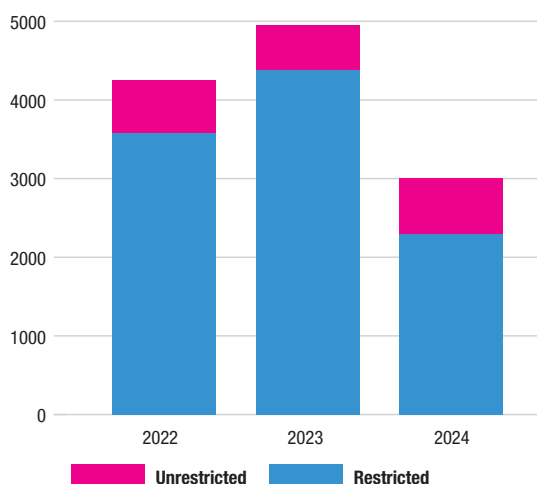
Of the income received to March 2024, £2,376,000 (2022/23 £4,386,000) was restricted for specific programmes and projects, largely made up of grant income. The remaining income of £709,000 (2022/23 £569,000) was unrestricted (where the funds can be spent at the discretion of the Charity), comprising grants, donations and TI-UK membership income as well as revenue generated by the Business Integrity Programme through membership of the Business Integrity Forum (BIF). Unrestricted income remains more challenging to generate from donors including from individual giving and yet is invaluable to the financial sustainability of the charity.

Expenditure for the year increased by 2 per cent to £4,145,000 (2022/23 £4,047,000) with increased activities from the prior year in the UK and Defence & Security programmes. Global Health expenditure reduced in line with available donor funds. Grants to partners decreased significantly. They highlight the role that TI-UK plays in collaboration amongst movement chapters as well as with UK based organisations working in the anti-bribery and corruption landscape. The majority of expenditure, 98 per cent, went towards charitable activities and 2 per cent to raising funds.

Programme Expenditure (£'000)



Total Revenue (£'000)



The charity made a total deficit for the year of £1,138,000 (2022/23 £908,000 surplus). This comprised a deficit on restricted funds of £1,018,000 (2022/23 £1,114,000 surplus) as a significant amount of funds were received for work undertaken in the first half of the following year, and a deficit on unrestricted funds of £120,000 (2022/23 £206,000 deficit) due to reduced restricted funding in our international programmes, health in particular and to cover core overhead costs.

Reserves policy and going concern

The Trustees consider that the charity needs to hold unrestricted reserves for the following principal reasons:

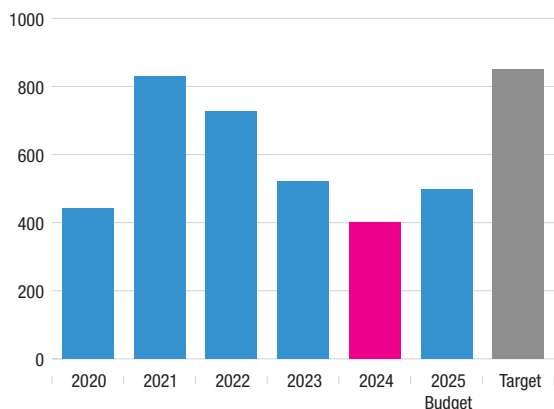
- to maintain sufficient working capital cash flow to cover delayed debtor receipts;
- to maintain programme delivery activities if delays in grant instalment payments from funders occur and to maintain the organisational structure including staffing in the short term where delays or gaps on the expiry of major grants occur, given dependence on a relatively small number of funders;
- to cover risks related to contract delivery in consortia arrangements where on-going activities have to be funded whilst delivery milestones, often outside of our direct control are demonstrated to the funding partner/ client;
- to cover risks related to failing to meet donor obligations resulting in claw back of funding for activities undertaken; and
- other income risks.

Total reserves at 31 March 2024 amounted to £2,604,000 (2022/23: £3,742,000) of which unrestricted reserves amounted to £400,000 (2022/23 £520,000) and restricted reserves amounted to £2,506,000 (2022/23 £3,222,000).

Based on a risk assessment including weighting of the risks referred to above, the Trustees are of the opinion

that the Charity needs to target an unrestricted reserve within a range of £800,000 to £850,000. The target is reviewed on a six-monthly basis, and future changes to the target will be dependent on shifts in the risk profile of the Charity, an ongoing assessment of the likelihood of major grant renewals and our ability to grow revenue. An unrestricted surplus budget was approved for 2024/25 and this reflected a restructure to reduce costs in the shared service functions undertaken at the end of the financial year. Further plans are being explored to generate increased unrestricted funding as well as restricted income overhead recoveries in order to achieve the target over the next 24-36 months. Cashflow projections are regularly updated and these do not indicate liquidity issues in the short term from the reserves being below target.

Unrestricted Reserve (£'000)



The key risk to reserves that could arise in the year ahead relates to securing funding for the Defence and Security and the Global Health programmes and impact on staffing and overhead recoveries. Plans are in place to secure required funds, monitor progress and to take action should this risk materialise. Budget risks include inflationary pressures.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern (see also Accounting Policies (Note 1)). The Trustees have reviewed the financial position, budgets and cash flows for the period to September 2025 and consider that the charity is in a position to meet its financial obligations as they fall due.

Grant making policy

TI-UK awards grants to other organisations as part of delivering our charitable and strategic objectives; this can include both Chapters within the TI network and other organisations working on anti-corruption and bribery agendas or engaged in research or advocacy in these fields. In 2023/24 TI-UK acted as a lead granter for selected members of the UK Anti-Corruption Coalition. Formal evaluation and due diligence of a partner is undertaken in advance of agreeing funding. All grants outlining key activities and deliverables are approved by the relevant Director prior to funds being disbursed.

Monitoring and evaluation of progress is undertaken to ensure that the grant is being managed according to the agreement, and where progress or implementation is deemed unsatisfactory, the grant will either be delayed or discontinued. Total grants to partner organisations were £481,000 (2022/23: £811,000) and for a full list, see note 6 to the accounts.

Future plans

Following reflection and consultation in February 2024 the Trustees approved the refreshed **Stopping Corruption Promoting Integrity** strategy to 2030. This also incorporated refreshed strategies for Global Health and Defence & Security.

The Trustees approved the 2024/2025 Annual Plan aligned to the new strategy.

The priorities are:

In the UK:

- It is vital that recent economic crime laws addressing money laundering and abuse of UK shell companies are implemented effectively, with the remaining loopholes closed. We will push for ambitious reform to the supervision of anti-money laundering measures in high risk sectors, transparency in Britain's Overseas Territories and accountable asset return.
- We will seek to build a new cohort of MP's promoting integrity in the Westminster Parliament; to translate manifesto commitments for increased transparency; and deliver greater accountability over the use of public resources, particularly during a crisis. We will continue to explore the extent to which integrity issues and undue influence arising from secretive lobbying connect with salient issues of the moment such as the climate, housing and healthcare.
- We will continue to support companies and investors in their efforts to promote integrity in business. New European sustainability reporting rules amplify our call for meaningful and accurate corporate anti-corruption disclosures. The new 'failure to prevent fraud' offence is an opportunity for companies to build on their existing anti-corruption and integrity measures. We will continue to strengthen our business integrity offer and build networks with companies, investors and multistakeholder groups to increase our outreach and impact.

Internationally:

We will continue to build on successful policy advancements and partnerships with chapters around the world as well as with governments, the private sector, think tanks and multilaterals as we strengthen our global centres of excellence on corruption in Global Health and Defence and Security.

In Global Health (subject to funding):

- We will leverage the increased recognition among global health stakeholders on the threat that corruption poses in the sector and influence the community and governments to better embed anti-corruption measures in their national health systems. This includes developing and deploying powerful evidence on the impact of corruption on key global health outcomes, as well as tools to better understand where losses are occurring. We will continue to raise our profile in the global health community, running webinars, and in-person events in conjunction with USAID and the World Health Organisation's Global Network on Anti-Corruption, Transparency and Accountability in Health.
- We will work to engage and influence bilateral donors and multilateral institutions to commit greater resources to tackle corruption in the health sector.
- We will develop further partnerships with industry to unpick and address upstream supply chain vulnerabilities.
- In conjunction with chapters in Southern Africa, we will continue to strengthen governance and oversight mechanisms, and increase community accountability measures to allow victims of corruption to have a voice, and see restitution.
- Our existing artificial intelligence machine learning tool will be expanded to allow more journalists and civil society actors to investigate and report on corruption in the health sector.

In Defence and Security:

This year we will launch our global campaign to achieve a paradigm shift towards international recognition of and response to corruption as a security threat.

- We will push to translate our evidence into multilateral institutions, focusing on the incorporation of anti-corruption into EU and UN approaches to security sector reform and embedding of the use of the Government Defence Integrity Index.
- At the national level, we will help the US address the risk of corruption-enabled arms diversion, through the provision of research and technical guidance.
- Globally we will work with chapters to support informed and active citizens who are driving integrity in defence and security. In partnership with chapters in the North and West Africa and Sahel, we will respond to the continually developing security landscape in the region.
- We will lead a coordinated campaign with chapters to increase public awareness and engagement on the risks of defence companies undue influence on national security, defence and foreign policy decision-making.

Organisationally:

- Continue to work with colleagues in the TI-Secretariat in Berlin to strengthen the movement-wide value and leadership of TI-UK's accredited international programmes.
- Sustain our high level of influential media exposure and relationships with a focus on strategically important engagement with target audiences for all programmes, building the profile of our global programmes within the movement and maintaining our profile as the leading voice in the fight against corruption in the UK via our website and other communication channels.
- Continue to diversify and strengthen our income pipeline, securing at least £3.3m funding in-year, with refreshed multi-year targets developed to support refreshed programme strategies.
- Continue to promote and develop a high trust culture where new strategic opportunities and adaptability are key to delivering a collaborative, engaging and learning culture with a focus on knowledge sharing throughout the employment journey. All colleagues will have access to the tools that support a Speak Up culture. We continue to challenge our programmatic and organisational assumptions, particularly in relation to gender, race and privilege as part of fostering a diverse and inclusive workspace.

Public Benefit

Charity trustees have a duty to develop strategic plans to ensure that they provide public benefit and achieve the objectives as set out in the governing document.

The Trustees have had due regard to the Charity Commission guidance in relation to public benefit.

TI-UK's primary objective is the relief of poverty, suffering and distress caused directly or indirectly by corruption and the promotion for the public benefit of ethical standards and compliance with the law by the public and private sectors. The Trustees are satisfied that the Charity's activities continue to further these aims and meet the public benefit (as defined by the Charity Commission).

The Trustees consider that those who benefit from the activities of TI-UK include:

- those at risk of harm caused directly or indirectly by corruption in the UK and overseas;
- all those in societies who benefit from strong and transparent institutional structures that help deter and defend against corruption; and
- those in economies whose development is enhanced through reducing corruption.

TI-UK considers that there are clear public benefits arising from:

- promoting the enforcement of the UK Bribery Act and other anti-corruption legislation;
- highlighting the threat of corruption in specific sectors of the UK;
- building integrity and preventing corruption in the defence & security and health sectors;
- ensuring the UK effectively enforces international anti-corruption conventions;
- helping companies and NGOs to raise their anti-corruption standards; and
- increasing public awareness of corruption issues.

The Board monitor the activities of TI-UK to ensure they continue to meet the public benefit (as defined by the Charity Commission).

Risk Management

The Trustees and Senior Leadership Team review regularly the principal risks faced by the Charity. These include risks related to our strategy, people, security, finance and funding, legal and donor compliance and external relationships.

<p>Board of Trustees</p>	<ul style="list-style-type: none"> • Responsible for management & control of the Charity • Sets overall risk management and appetite • Approves risk register annually with bi-annual review
<p>Finance, Risk and Audit Committee/All Committees</p>	<ul style="list-style-type: none"> • Advises on financial control & risk management • Reviews and monitors risk register including deep dives into risk areas • Considers whether risks identified through other committees have organisational impact
<p>Senior Leadership Team</p>	<ul style="list-style-type: none"> • Monitors & maintains internal control environment ensuring day-to-day operations have adequate systems and procedures in place. • Reviews & monitors the risk register on quarterly basis to ensure new or emerging risks are profiled as well as to ensure timely follow up of mitigating actions to reduce risks to manageable levels.

How we are managing our principal risks

Key Organisational Risks

How we are mitigating the risk

Strategic

Strategic: the failure to deliver on the ambition outlined in the newly refreshed strategic goals including the political and economic external landscape, resource constraints and / or hindrances to multi-country cooperation across the movement.

- TI-UK and global programmes strategies aligned to the TI movement strategy
- Annual Plan & Budget aligned to refreshed strategy with quarterly SLT/Board updates
- Focus on measuring outcomes and impact
- Recruitment of vacant Board members and advisors
- Strategy Fundraising Taskforce to review and prioritise opportunities aligned to strategy delivery
- On-going engagement with movement collaboration models to identify new opportunities/ sustain effectiveness of hosted models.

Security

Increased levels of political uncertainty in many countries, pandemics and erratic weather conditions means that international travel places many of our travellers at higher levels of risk and disruption including being affected by protests, strikes, terrorism, flooding and cyclones. The safety of Chapters/ researchers is a key risk in some countries/ areas of work and must be prioritised.

- Safety & Security Risk Framework, policies and procedures with updated materials for Chapter/ research risks
- Safety and Security Focal Points in each team with refresher training
- Crisis management plans
- Insurance cover including overseas assistance

Cyber, with the conflict in Ukraine and programmes looking at Russian Dirty Money and defence and security there is heightened exposure for those involved in research and advocacy intelligence sharing.

- Various IT security measures and awareness raising across the organisation.
- Access to experienced IT recovery partners.

Finance

Failure to achieve adequate **cost recovery** on restricted grants prevents an effective level of shared services to be funded. Where programmes are not fully funded there can be an unequal share of recoveries across the organisation.

- Budgetary templates and internal reporting
- Formal approval process for funding bids
- Regular review of overhead charges across programmes

Key Organisational Risks

How we are mitigating the risk

Funding

With a financial model based on high levels of restricted income and limited unrestricted income opportunities, the external funding environment is one of increased competition and with ODA assistance targeted at partners from global south.

- Strategy Fundraising Taskforce with focus on 2025/26 opportunities.
- Engaging a broader range of large institutional donors and Trusts and Foundations in multi-year funding.
- Fundraising Pipeline utilising CRM regularly reviewed by SLT/FRAC
- Ongoing engagement with TI-Secretariat, TI-US and national chapters to overcome barriers and enhance collaboration.
- On-going development of Business Integrity products and offer including membership, thought leadership and benchmark
- Flexible fundraising resource through consultant expert pool to support bid developments

People

Cost of living, changing employee expectations, lack of career progression, funding uncertainties can all lead to increased turnover and/or difficulties with recruitment. This then manifests itself in our ability to complete existing contractual obligations (workload issues) and continuity of sector and TI knowledge and expertise.

- Employee engagement forums including monthly 'One Team' meetings, quarterly in-person meetings with focus on strategic delivery and organisational developments. Regular Listen into Action surveys
- Quarterly reporting on Annual Plan delivery
- Annual and six monthly appraisals to discuss career plans with team learning and development plans monitored
- Ensuring our salary & benefits package remains comparable with the sector
- Digital recruitment platform (Be Applied) that is attractive to applicants, delivers capacity to better assess high volume applications and reduces recruitment administrative workload
- Blended working guidance focused on promoting collaboration supported with a flexible and engaging workspace offer.

Safeguarding (*duty to protect from harm*): there is a risk that our people do not deliver positive safeguarding through norms, values, attitudes and behaviours which are as important as policies and procedures. The risks of ensuring safeguarding takes place across funding partners that vary in size and context and have limited resources makes us vulnerable to financial, donor and reputational risk.

- Safeguarding & Whistleblowing Policies & Codes of Conduct
- Mandatory training
- Partner guidance/ toolkits
- Annual Safeguarding Report
- TI Chapter and Secretariat safeguarding and security framework
- Participation in sector Speaking Up initiative to reduce the barriers for reporting concerns
- Gender review to enhance and ensure policies and procedures remain accessible and effective

Legal

Aggressive litigation ("SLAPP suits") require TI-UK to balance producing impactful evidence informed research that can be publicly defended with the major legal costs and time that legal action can require.

- Documented content creation process to ensure legal risk is considered prior to publication with training to all colleagues working on research and communications
- Access to well-equipped range of legal advice to respond robustly and defend possible litigation
- Insurance products

Grant management / delivery procedures insufficient to meet increasing donor requirements (commercial contracting, supply chain, downstream partners leading to income loss).

- Shared services function provides programme support across teams covering grant management, compliance, partner due diligence, procurement and administration & logistics.

Key Organisational Risks

How we are mitigating the risk

External

The ability to **effectively engage donors and the wider public** will be at risk if we are not designing projects to deliver impactful results and / or we are unable to provide robust programme evidence of that impact.

- Annual Impact Report designed for donors/ fundraising prospects
- Impact and evaluation framework for all programmes that feeds into proposal design, log frame developments and organisational strategy
- Evidence and Impact expertise in international programmes informing development of a learning culture across the organisation.

Governance

The Charity is a company limited by guarantee and was set up by a Memorandum of Association on 1 March 1994 (last amended 12 January 2006). It was registered in England and Wales as a charity on 27 January 2006. The Articles of Association were last amended on 8 December 2016.

Transparency International (UK) is a national chapter of the global movement, Transparency International (TI), incorporated in Berlin. National chapters lead the work of TI in their country and participate in TI's regional and international work. The membership base of each TI national chapter differs in type and size from country to country. TI-UK's members are an important part of the chapter's governance in that they are able to vote at the AGM and approve appointments to the Board. The number of members at 31 March 2024 was 91 (2023:90).

The Transparency International secretariat based in Berlin leads global advocacy and international initiatives, supports national chapters and coordinates regional work. The relationship of mutual support reflects the sharing of insight and research undertaken by the chapter to complement global research tools with the secretariat supporting efforts to obtain the necessary resources to tackle corruption. TI-UK operates under a national chapter accreditation agreement which was renewed for a further three years in June 2021 with the next assessment in autumn 2024.

Whilst operating as integral parts of the structure of the host chapter, Global Thematic Networks (GTNs) are globally focused programmes shaped by their innovative approaches and ambition to deliver global impact in their defined thematic areas. Bringing together and working with other TI Chapters they allow collaboration focused on knowledge exchange, research and advocacy. TI-UK operates two of these on behalf of the movement in Defence & Security and Global Health, last re-accredited in July 2022.

With increased activities in Scotland, the Trustees confirmed with the Office of the Scottish Charity Regulator that registration as a cross-border charity was not required at the present time.

Trustee & Board members

TI-UK is governed by a Board of Trustees, elected by the members of TI-UK or co-opted subject to election.

The Board meets regularly during each financial year (normally four half days along with a Strategy Away Day) to provide strategic guidance, discuss and agree policy issues, review expenditure, approve budgets and review progress in implementing programmes. The Board's decisions are implemented by the employees of the Charity, led by the Chief Executive. Board committees meet depending on needs but generally three or four times a year. A Scheme of Delegation is in place and regularly reviewed to ensure that the roles and responsibilities of the Board and the Executive are outlined.

The Trustees undertook a formal evaluation of the effectiveness of the Board in June 2021 and the Governance Framework is regularly reviewed with input from the Senior Leadership Team. Changes to reporting templates were incorporated to assist trustees undertake their assurance role more effectively. Each Committee undertakes an annual review of their effectiveness together with the terms of reference and these are discussed by the Board. The Chair has annual objectives agreed with the Board and these are reviewed with the opportunity for the SLT to contribute. A contingency plan is in place for non-availability of the Chair & Chief Executive for a prolonged period.

The following Trustees held office in 2023/24:

Trustee	Date of Appointment/ Resignation	Committees	Board Attendance 2023/2024
Cat Evans	5 October 2022	G, R	5 of 5
James Ford	4 January 2022	F, R, N	5 of 5
Prof Paul Heywood	12 October 2015	G, R (Chair)	4 of 5
Natasha Houseman	16 May 2015	F (Chair), N	4 of 5
Dominic Martin	26 February 2019- 20 October 2023	F, R, P (Chair)	3 of 3
Mike Millward (Chair)	16 November 2023	N (Chair)	2 of 2
Val Monk	4 January 2022	G, P (Chair)	4 of 5
Eddie Rich	14 May 2019	G (Chair), P	4 of 5
Fiona Thompson (Chair)	16 May 2015 – 31 January 2024	N (Chair)	4 of 4
Xenia Wickett	5 October 2022	G, P	5 of 5
Anne Zaki	5 October 2022	F, R	4 of 5

G: Global Thematic Networks F: Finance, Risk & Audit N: Nominations & Governance P: Private Sector Engagement R: Research

Two trustees resigned during the year. Dominic Martin following his selection as a prospective Westminster parliamentary candidate and Fiona Thompson having completed a six year maximum eligible term as Chair. The Board greatly appreciated their considerable contributions to TI-UK.

The procedures for appointing Trustees and their terms of office are set out in TI-UK's Articles of Association and a Trustee Recruitment policy that seeks to promote as diverse a range of candidates as possible to apply for vacancies. A skills matrix and board succession plan are in place to help facilitate recruitment. Trustees are appointed to the Board until the next Annual General Meeting at which time they stand for appointment by the membership.

Following an open recruitment process, the new Chair, Mike Millward was selected and appointed in November 2023 to allow for a period of handover and induction with the retiring chair.

New Trustees participate in a minimum half-day induction and are given a comprehensive induction pack. Additional training for Trustees is arranged as and when it is considered necessary.

Plans for recruiting the position of the next Chair of the Finance, Risk and Audit Committee/ Treasurer were agreed during the year to allow for transition when Natasha Houseman steps down as a Trustee in Spring 2024. Hilda Cheong was appointed in June 2024.

The Charity has an Advisory Council that allows the Board to draw on its members' varied expertise and experience. An Ethics Advisory Panel is in place for the purpose of providing advice to the Board on ethical questions including conflicts of interest.

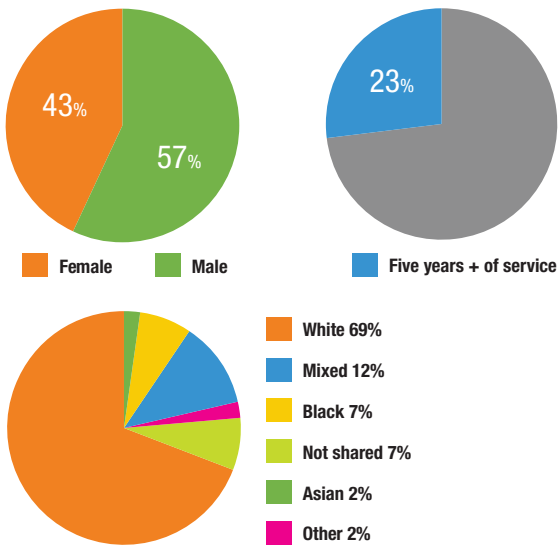
TI-UK's reputation is of paramount importance. The Charity has internal policies and procedures to ensure that the Board of Trustees and employees preserve their independence, safeguard their integrity and express opinions based on an impartial assessment of facts.

All Trustees and Senior Employees complete conflict of interest forms (annually updated) and these are published on the Charity website. Every meeting notes any potential conflicts of interest. Professional Indemnity, Trustees Indemnity and Employment Practices insurance cover are in place.

People

The skilled, committed, independent and often courageous colleagues who deliver TI-UK's strategy remain our most important resource. The values and behaviours that we consider most critical are acting with integrity; valuing and respecting differences; working collaboratively; and having the courage to demand better of ourselves and others.

This year the TI-UK team represented:



The views of colleagues are captured through quarterly Listen into Action surveys and the results are reviewed by the SLT and shared as part of the Annual People Report to the Board. With blended working these provide helpful monitoring in terms of satisfaction at work, support and resources to perform roles, life/work balance, awareness of organisational ethical guidance and procedures and confidence in management's commitment to a Speak Up culture. The last year saw an increase of in-person office space usage and collaboration activities as TI-UK continues to learn and adapt to ensure it gets the best out of blended working and that office space and commuting is environmentally sustainable.

A new Social Media policy was introduced in line with Charity Commission guidance and best practice.

A Salary and Benefits system is in place to ensure fairness and transparency. Management provide an annual report to the Finance Risk and Audit Committee on implementation of the policy.

The wellbeing of employees remains critical. The Employee Assistance Programme is promoted and available to support with advice, counselling and guidance on personal and professional challenges for them and also immediate family members. In May 2023 Mental Wellbeing was promoted through podcasts, books and other learning materials. Quarterly in-person team days include

personal development training and this year included a focus on positive TI values and behaviors.

Remuneration policy

TI-UK's policy is to provide remuneration sufficient to attract, retain and motivate the kind of capable and dedicated people we need to enable us to fulfil our mission. Salaries are benchmarked periodically against comparable organisations, and in determining individual salary level and progression internal comparisons and the financial circumstances of the organisation are taken into account. A benchmarking exercise was last completed in early 2023 and upward adjustments made to the starting salaries on specific bands from April 2023. For details of key management remuneration, see note 10 to the accounts.

The Nominations & Governance Committee is responsible for setting the remuneration of the Chief Executive. The Chief Executive sets the remuneration of members of the senior leadership team in consultation with the Finance, Risk and Audit Committee who also consider changes to the overall reward policy.

Diversity & Inclusion

Having become a member of the Business in the Community Race at Work Charter in 2020, an action plan was developed in conjunction with a newly formed anti-racism forum open for all employees to participate in. This multi-year plan aims to help ensure that that we play our part in tackling barriers that national minority people face in recruitment and progression and that TI-UK, including the senior leadership and Board, is representative of British society today.

Progress with the plan included a review of the salary progression of current employees based on their time with TI-UK and their ethnicity and gender. This identified no disparity either on an overall basis or within teams indicating that policies are being applied equally. Since June 2022 we have utilised a recruitment platform designed to help remove bias (Be Applied). This has been used for all vacancies with candidates reporting very high levels of satisfaction and confidence in the application process. The system allows candidates to complete questions tailored to the job role and whilst CVs can be reviewed later, candidates are selected for interview after being independently assessed by three colleagues without access to any personal details. We hope over time that these steps will help colleagues address their own biases and that we shall experience even greater diversity and the benefits that provides to our work.

Safeguarding

TI-UK voluntarily publishes a Safeguarding Report annually (latest February 2024). This Board-reviewed report provides transparency on the safeguarding (duty

to protect from harm) framework in place, summarises matters that were reported and investigated, and details how evolving sector best practice is being considered. In the year to December 2023 there were no safeguarding matters reported concerning sexual abuse / harassment/ exploitation. We received three employee related concerns and investigated these in line with policy and the outcome requested. We continued to ensure that negative retaliation by anyone reporting concerns was avoided.

The report outlines the TI-UK Code of Conduct that everyone working with us must agree to uphold. There are details of the values and behaviors expected in the workplace, pre-employment checks that are undertaken, relevant policies together with the learning and training resources and how incidents can be reported.

We continued to participate in the charity sector network promoting a Speak Up culture and utilising sector developments from BOND. We updated our safeguarding and associated policies to reflect best practice from an independent gender/safeguarding expert and issued guidance on responding to incidents whilst at conferences and external events. We regularly survey colleagues on awareness of policies, confidence that management will investigate and perceptions on retaliation.

Future plans include:

- Continuing engagement with colleagues to ensure our culture of integrity and trust is promoted and understood. This will include Listen into Action survey results and induction/refresher training on safeguarding, whistleblowing and anti-bullying and harassment. We shall also at the Board level provide female and male safeguarding reporting routes.
- Programme design and delivery learning in relation to gender with insights from the Defence and Security team helping inform discussions on future planning across different TI-UK programmes.
- Continued engagement with the sector on developments including BOND and the Charity Speak Up Network.

Environmental

The significant measurable carbon emissions arising from TI-UK activities relates to business travel and our office use. With travel restrictions removed, and switching to in-person or hybrid events the demand for business travel is increasing but still below pre-pandemic levels. Geography, infrastructure and safety remain considerations in determining international air travel and participation is limited to those who will gain most and contribute from being present in person. Travel by train rather than air to key European capitals is encouraged.

Our preferred travel agent captures organisational carbon footprint data and has tools that integrate carbon reduction into their booking plans (including hotels) and travel decisions.

In hosting events, the value of in-person collaboration remains important. Where possible, hybrid options are made available to reduce the carbon footprint of those travelling outside of London. Our co-working space ensures that environmental footprint remains a key consideration ensuring that the impact of vacant desk space is minimised whilst also providing a central London location for best use of walking, bus, tube and train links and with no car parking being provided. Other co-working space locations from our serviced office provider are also available to help reduce travel times. The calculation of emissions is approximate and based on the area of space rented within the overall building location. An employee 'Cycle to Work' bike scheme is in place along with bike storage and changing facilities.

	2023/24	2022/23
Tonnes CO ₂ e from work related flights	56.7	33.9
Tonnes CO ₂ e from energy use in office	1.2	1.2
Total measured emissions (tonnes CO₂e)	57.9	35.1

The routine printing of publications ended three years ago and these are only made available in printed form where justified. Office use actively discourages printing of documents in an attempt to ensure behaviour change is implemented.

Ethics

TI-UK continues to be a supportive member of the UN Global Compact and reports activities undertaken to deliver on the commitments of their anti-corruption programmes. This recognises the role played in promoting good governance from being essential to the rule of law, to social inclusion and management of natural resources.

TI-UK follows the Charity Governance Code that sets out best practice advice on leadership, equality and inclusion and ensuring the Charity demonstrates social impact.

The Governance Framework published on the web-site provides full transparency on this. The Ethics Advisory Panel provides access to guidance on ethical issues that can arise.

As an organisation committed to transparency, the web-site provides details of the annual Plan and Budget, annual Declaration of Interests of the Senior Leadership Team and Trustees, Policies, Gifts and Hospitality Register, Advocacy Transparency Disclosure, Anti-Bribery & Corruption Risks and KPIs and annual Safeguarding Report.

How we ensure we fundraise responsibly

Responsibility for raising programme funding is shared between Programme Directors and those with fundraising expertise with overall co-ordination from the Chief Executive. The majority of funding comes in the form of restricted funds from a small number of large government donors, together with trusts and foundations (UK and

US based). This carries two risks: that the programmes become over-reliant on a small number of donors, and that the programmes may seem to be too close to the governments that we are aiming to hold to account.

In order to mitigate the perception that our mission may be compromised by our donors, Transparency International globally has clear guidelines that we adhere to on the circumstances in which funds can be accepted, relationships with donors, and transparency around funders. We ensure our fundraising strategy that is revised annually reflects these risks. The majority of unrestricted funding is generated by the Business Integrity Programme.

The fundraising strategy, over and above generating the revenues necessary to support TI-UK's mission, aims to diversify our donor base, both type and number, and to seek more unrestricted funding. This is principally so as to enable programme colleagues to plan for the longer term, to innovate and test approaches and to be responsive to advocacy opportunities - both of which underpin our ability to deliver change. We also aim to ensure we have funding to allocate to areas of our work that are important or emerging but may be less immediately attractive to conventional funders. This enables us to maintain our independence by being willing to turn away money when we feel the circumstances require. In order to deliver the fundraising strategy, we have increased the commitment to investing in raising funds from institutions, trusts and foundations and individual donors. The intention is to maintain our approach of directing as much financial support as possible towards the programmes while ensuring our core support team is adequately resourced.

We are committed to maintaining the highest standards in fundraising, including the codes and norms for the sector as well as GDPR compliance. We undertake little to no mass fundraising from the wider public and do not use third parties, external fundraisers (either volunteer or professional) or contract out our fundraising, so our exposure in areas particularly highlighted by the codes is not high. We are registered with the Fundraising Regulator and have committed to follow the regulator's Code of Fundraising Practice and the Fundraising Promise. We have not received any complaints about our fundraising practices during the year.

Trustee responsibilities regarding the financial statements

The Trustees (who are also directors of Transparency International (UK) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 and FRS102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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.

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 the financial statements may differ from legislation in other jurisdictions.

The Trustees have taken all the necessary steps to make themselves aware of any information needed by the Charity auditors for the purpose of their audit and establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditor is unaware.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Part 15 of the Companies Act 2006.

Approved by the Board of Trustees and signed on their behalf by:



Mike Millward
Chair
29 July 2024

Independent Auditor's Report to the Members of Transparency International (UK)

Opinion

We have audited the financial statements of Transparency International (UK) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have 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 (which incorporates the directors' 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 by the charitable company; or
- the charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 50, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity, company and employment law applicable in England and Wales and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and consider other factors such as payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this 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.

A handwritten signature in black ink that reads "Tracey Young". The signature is written in a cursive style with a large, looped 'Y'.

Tracey Young
(Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory
Auditors,
10 Queen Street Place, London, EC4R 1AG

Date: 23 August 2024

Transparency International UK

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating income and expenditure account) for the year ended 31 March 2024

		Restricted Funds 2023/24	Unrestricted Funds 2023/24	Total Funds 2023/24	Restricted Funds 2022/23	Unrestricted Funds 2022/23	Total Funds 2022/23
	Notes	£'000	£'000	£'000	£'000	£'000	£'000
Income from:							
Donations	2	-	57	57	-	34	34
Charitable activities	3	2,299	609	2,908	4,386	526	4,912
Investments (bank interest)		-	45	45	-	9	9
Total Income		2,299	711	3,010	4,386	569	4,955
Expenditure on:							
Raising funds		-	103	103	-	102	102
Charitable activities							
Programmes:							
UK		1,671	462	2,133	1,193	446	1,639
International:							
Defence & Security		1,580	80	1,660	1,464	93	1,557
Global Health		114	9	123	620	26	646
Other activities:							
Communication		-	129	129	-	103	103
Total charitable activities	5	3,365	680	4,045	3,277	668	3,945
Total Expenditure		3,365	783	4,148	3,277	770	4,047
Net (Expenditure)/Income		(1,066)	(72)	(1,138)	1,109	(201)	908
Transfers between funds	14	48	(48)	-	5	(5)	-
Net movement in funds		(1,018)	(120)	(1,138)	1,114	(206)	908
Reconciliation of funds							
Funds brought forward 1 April		3,222	520	3,742	2,108	726	2,834
Funds carried forward 31 March	15	2,204	400	2,604	3,222	520	3,742

The Statement of Financial Activities includes all gains and losses recognised in the year and are from continuing activities. The notes on pages 57 to 67 form part of these financial statements.

Transparency International UK

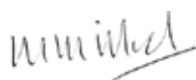
BALANCE SHEET

as at 31 March 2024

Company Registration 02903386

	Note	2023/24		2022/23	
		£'000	£'000	£'000	£'000
Fixed Assets					
Tangible fixed assets	11		-		1
Current Assets					
Debtors	12	382		321	
Cash at bank		2,506		3,746	
			2,888		4,067
Creditors: amounts falling due within one year	13		(284)		(326)
Net Current Assets			2,604		3,741
Net Assets	15		2,604		3,742
The Funds of the charity					
Restricted income funds	14		2,204		3,222
Unrestricted funds	14		400		520
Total charity Funds			2,604		3,742

The financial statements were approved and authorised for issue by the Board of Trustees on 29 July 2024 and were signed below on its behalf by:



Mike Millward
Chair

The notes on pages 57 to 67 form part of the financial statements.

Transparency International UK

CASHFLOW STATEMENT

for the year ended 31 March 2024

	2023/24	2022/23
	£'000	£'000
Cash flows from operating activities:		
Net cash provided by operating activities	(1,240)	593
Cash flows from investing activities:		
Purchase of fixed assets	(-)	(1)
Change in cash and cash equivalents in the reporting period	(1,240)	592
Cash and cash equivalents at the beginning of the reporting period	3,746	3,154
Cash and cash equivalents at the end of the reporting period	2,506	3,746
All amounts relate to continuing activities.		
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds for the period (as per the Statement of Financial Activities)	(1,138)	909
Adjustments for:-		
Depreciation charges	1	1
(Increase)/Decrease in debtors	(61)	69
Decrease in creditors	(42)	(386)
Net cash (used in)/provided by operating activities	(1,240)	593
Analysis of cash and cash equivalents		
Cash in bank & at hand	2,506	3,746
Total cash and cash equivalents	2,506	3,746

A net debt reconciliation note has not been presented as the charity has no debt. The notes on pages 57 to 67 form part of these financial statements.

Notes to the Financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting basis

Transparency International (UK) is a registered charity in England and Wales (charity number 1112842) and a company limited by guarantee (number 02903386).

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) FRS 102 – ‘Accounting and Reporting by Charities (2019)’ Second Edition, effective 1 January 2019, the Charities Act 2011 and applicable accounting standards.

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

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed the financial position, budgets and cash flows for the period to September 2025 and consider that the charity is in a position to meet its financial obligations as they fall due.

The Trustees formally review financial performance together with financial projections on a quarterly basis based on current income and expenditure, future levels of secured and unsecured revenue and stress tested cash flow forecasts over an 18 month period.

The Trustees consider that there are no material uncertainties which cast doubt on the charity’s ability to continue as a going concern.

Company status

The charity is a company limited by guarantee (registered number 02903386) which is incorporated and domiciled in the UK. The address of the registered office is 10 Queen Street Place, London EC4R 1AG. The charity meets the definition of a public benefit entity under FRS 102. More detail on how the Trustees have satisfied themselves that TI-UK has met the public benefit requirements is given in the Trustees’ Report. The members of the company are subscribers to the Memorandum of Association and the persons listed in the Register of Full Members of the company. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Critical accounting estimates and judgements

In accordance with FRS 102, the Trustees are required to make certain estimates and judgements that have an impact on the policies and amounts reported in the financial statements. These estimates and judgements are based on historical experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

Estimates and judgements are continually evaluated. Revisions to accounting estimates are recognised in the period(s) they impact.

The significant estimates and judgements are:

- Accrued income (see Income policy below)
- Accruals: costs not yet invoiced (see Expenditure policy below)
- Allocation of support costs (see Expenditure policy below)

In the view of the Trustees, as at the balance sheet date there are no estimates or judgements that would materially impact the carrying value of assets and liabilities in the next financial year.

Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy, and the amount can be measured reliably. Where contracts for advisory services cover a period of time spanning the financial year end the proportion of revenue recognised in the year reflects an assessment of the fair value of services provided to the reporting date. Gifts in kind and donated services are recorded at the value to the charity at the date of receipt. No amount has been included in the financial statements for services donated by volunteers. Income from BIP membership is recognised when invoiced.

Gift Aid receivable is included in income when the donation is made and where there is a valid Gift Aid declaration from the donor.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads have been allocated on the basis of employee costs (head count).

At the year-end, employee emoluments include paid annual leave where this has not been taken at the rate of pay applicable at that date. Termination benefits are accounted for on an accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include general management, payroll, administration, budgeting, and accounting, technology, and human resources.

Foreign currency

Foreign currency transactions are translated at the rate applicable on the transaction date. Foreign currency balances are translated at the exchange rate prevailing at the balance sheet date. Gains and losses on translation are included in the SOFA.

Tangible fixed assets

Tangible fixed assets are stated at cost net of depreciation. All fixed assets costing more than £1,000 are capitalised. Depreciation is provided on equipment and fixtures over three years straight line.

Pension costs

The charity provides a defined contribution scheme, which is available to all employees. The funds are independently held from those of the charity. The pension costs comprise the costs of the charity's contribution to its employees' pension schemes.

Taxation

The charity falls with the meaning of Part 1, Schedule 6 of the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charges arose in the period.

Irrecoverable VAT is not separately analysed and is charged to the SOFA when the expenditure to which it relates is incurred, and is allocated as part of the expenditure to which it relates.

Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Financial assets comprise cash at bank and in hand, trade and other debtors. Financial liabilities include trade and other creditors. Basic financial instruments are recognised at transaction value. Details of these financial assets and liabilities and their carrying value are given in the notes to the accounts.

Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

General reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. Donation Income

	Restricted Funds 2023/24	Unrestricted Funds 2023/24	Total Funds 2023/24	Restricted Funds 2022/23	Unrestricted Funds 2022/23	Total Funds 2022/23
	£'000	£'000	£'000	£'000	£'000	£'000
Grants	-	4	4	-	2	2
Donations	-	53	53	-	41	41
Total	-	57	57	-	43	43

Unrestricted grants include funding from the following trusts and foundations:-

The Beale Trust	Nil	(2022/23: £1,700)
PF Charitable Trust	£4,050	(2022/23: £Nil)

3. Income from Charitable Activities

	Restricted Funds 2023/24	Unrestricted Funds 2023/24	Total Funds 2023/24	Restricted Funds 2022/23	Unrestricted Funds 2022/23	Total Funds 2022/23
	£'000	£'000	£'000	£'000	£'000	£'000
Grants receivable (Note 4)	2,209	45	2,254	4,186	5	4,191
Business Integrity:						
- Bronze Membership	-	272	272	-	199	199
- Gold Membership	-	175	175	-	260	260
- Standalone Benchmark	-	105	105	-	50	50
- Thought Leadership & other income	90	12	102	200	12	212
Total	2,299	609	2,908	4,386	526	4,912

A list of Business Integrity Forum members is found on page 68.

Thought Leadership includes income from British International Investment, £40,000, Novartis, £40,000 and PwC, £10,000.

4. Grants Receivable

	Notes	Total Funds 2023/24 £'000	Total Funds 2022/23 £'000
UK			
Joffe Charitable Trust		110	33
Luminate: The Omidyar Group		-	308
Montpelier Foundation		30	30
Open Society Foundations		447	753
David and Elaine Potter Foundation (unrestricted - designated for UK programme)		45	5
Julia & Hans Rausing Trust		150	150
Sigrid Rausing Trust		250	250
Joseph Rowntree Charitable Trust		30	36
Transparency International-Secretariat		9	1
Trust for London		14	28
	14	1,085	1,594
International: Defence & Security			
Carnegie Corporation		65	234
CMI (U4)		10	-
Netherlands Ministry of Foreign Affairs		923	1,914
NATO		10	-
United Nations Democracy Fund (UNDEF)		56	72
	14	1,064	2,220
International: Global Health			
GlaxoSmithKline		6	2
CMI (U4)		6	-
Global Affairs Canada (Department of Foreign Affairs, Trade and Development)		93	72
Swedish Ministry of Foreign Affairs		-	303
	14	105	377
Total	14	2,254	4,191

5. Charitable Activities Expenditure

	Total Funds 2023/24	Total Funds 2022/23
	£'000	£'000
Direct charitable costs	691	688
Employee costs (see note 10)	2,625	2,129
Grants payable (see note 6)	481	811
Support costs (see note 7)	248	317
Total	4,045	3,945

6. Charitable Expenditure: Grants Payable

	Total Grants 2023/24	Total Grants 2022/23
	£'000	£'000
Association CRI 2002 Mali (TI Chapter)	22	69
Center TIR 2 (TI Chapter)	105	50
CISLAC Nigeria (TI Chapter)	50	105
I-Watch Tunisia (TI Chapter)	100	108
Open Contracting Partnership (UK Anti-Corruption Coalition member)	-	62
Open Ownership (UK Anti-Corruption Coalition member)	20	38
Open Democracy	5	-
Spotlight on Corruption (UK Anti-Corruption Coalition member)	-	25
University of Sussex – Centre for the Study of Corruption (UK Anti-Corruption Coalition member)	-	42
Tax Watch (UK Anti-Corruption Coalition member)	64	95
Transparency International Niger	100	105
Transparency International Sweden	15	(31)
Transparency International Uganda	-	66
Transparency International Zambia	-	77
Total	481	811

7. Charitable Activities Expenditure: Support Costs

	Charitable Activities 2023/24	Fundraising 2023/24	Total 2023/24	Charitable Activities 2022/23	Fundraising 2022/23	Total 2022/23
	£'000	£'000	£'000	£'000	£'000	£'000
Governance	26	-	26	38	-	38
Employees/Consultancy	157	-	157	183	-	183
Other	65	-	65	96	-	96
Total	248	-	248	317	-	317

Support costs have been allocated as above based on the proportion of employee time spent on each activity. Due to the way in which the teams work, it is not possible to split support costs between grants payable and direct charitable costs.

8. Net (Expenditure)/Income

This is stated after charging:

	2023/24	2022/23
	£'000	£'000
Depreciation	1	1
Auditor's remuneration – statutory audit services	12	13
Auditor's remuneration – donor certificate audit services/company administration	-	6
Pension costs	93	76

9. Board of Trustee Remuneration, Expenses & Donations

No Trustees received remuneration or benefits in kind during 2023/24 (2022/23: Nil). Travel expenses reimbursed £917 (2022/23 £182).

The cost incurred by the charity for Trustee indemnity insurance was £2,798 (2022/23: £2,127).

During the year eight Trustees (2022/23: six Trustees) donated, in aggregate, £2,080 (2022/23: £2,740) to the Charity.

10. Employee Numbers and Emoluments

The average number of employees during the year was:

	2023/24	2022/23
	£'000	£'000
Charitable activities	28	24
Fundraising	2	3
Support	10	11
Total	40	38

Employee emoluments were as follows:

	2023/24	2022/23
	£'000	£'000
Wages and salaries	2,273	1,836
Social security costs	259	217
Pension costs	93	76
Total	2,625	2,129

The total amount of benefits received by key management personnel includes gross salaries, employer pension contributions and employer NI, was:

	2023/24	2022/23
	£'000	£'000
Chief Executive	136	126
Chief Operating Officer	111	96
Director of International Engagement	99	86
Director of Development, Communications & Impact (until September 2023)	40	86
Director of Policy & Programmes	102	88
Director of Strategic Partnerships (maternity leave 2022)	134	48
Total including gross salaries, employer pension contributions	622	530
Total including gross salaries, employer pension contributions and employer National Insurance Contributions	695	596

Total pension contributions in 2024/25 for key management personnel amounted to £27,507 (2022/23 £24,458).

Number of employees who earned from:		
£60,001 – £70,000	6	2
£70,001 – £80,000	1	-
£80,001 – £90,000	1	3
£90,001 – £100,000	3	1
£100,001 – £110,000	1	-
£110,001 – £120,000	-	-
£120,001 – £130,000	2	1
	14	7

The remuneration above includes gross salaries only.

Four termination payments were made for £115,424 (2022/23: £35,877), inclusive of pay in lieu of notice and holiday not taken.

The lowest paid employee, with the exception of interns who are paid the London Living Wage, was paid an annual equivalent gross salary of £34,000 per annum (2022/23: £28,000 per annum). The highest paid employee received 3.81 times (2022/23: 4.29 times) the salary of the lowest paid employee.

11. Tangible Fixed Assets

	Equipment & Fitting £'000
Cost	
At 1 April 2023	65
Additions	-
Disposals	-
At 31 March 2024	65
Depreciation	
At 1 April 2023	64
Charge for year	1
Depreciation on disposals	-
At 31 March 2024	64
Net book value	
At 31 March 2024	-
At 31 March 2023	1

12. Debtors

	2023/24 £'000	2022/23 £'000
Trade debtors	205	233
Prepayments	25	-
Accrued income	122	69
Rent deposit	30	19
Total	382	321

13. Creditors

	2023/24 £'000	2022/23 £'000
Trade creditors	37	66
Accruals	62	131
Social security and other taxes	113	125
Deferred income and other creditors	72	4
Total	284	326

14. Total Funds

2023/2024	Brought forward	Income	Expenditure	Transfer	Carried forward
	£'000	£'000	£'000	£'000	£'000
Restricted & Designated income funds					
UK	1,554	1,130	(1,671)	48	1,061
International: Defence & Security Programme	1,659	1,064	(1,580)	-	1,143
International: Global Health Programme	9	105	(114)	-	-
	3,222	2,299	(3,365)	48	2,204
Unrestricted funds	520	711	(783)	(48)	400
Total funds	3,742	3,010	(4,148)	-	2,604

2022/2023	Brought forward	Income	Expenditure	Transfer	Carried forward
	£'000	£'000	£'000	£'000	£'000
Restricted & Designated income funds					
UK	952	1,790	(1,193)	5	1,554
International: Defence & Security Programme	904	2,219	(1,464)	-	1,659
International: Global Health Programme	252	377	(620)	-	9
	2,108	4,386	(3,277)	5	3,222
Unrestricted funds	726	569	(770)	(5)	520
Total funds	2,834	4,955	(4,047)	-	3,742

Restricted funds are held for the following purposes:

The UK Programme funds aim to challenge Britain’s role in facilitating global corruption, the need to safeguard public services, politics and the private sector in the UK against corruption.

The funds are for projects that include:

- Stopping the flow of Dirty Money: a programme of research and advocacy seeking to address where corrupt wealth is laundered into the UK economy and financial system. Ensuring that illicit assets are recovered by law enforcement agencies both in the UK and territories where it has influence (brought forward £1,182,000, carried forward £836,000).
- Securing integrity in politics: putting integrity and accountability into the heart of UK politics with evidence-informed policy solutions to remove the corrupting influence of big money, campaign financing, lobbying or the use of the ‘revolving door’ (brought forward £1,376,000, carried forward £1,046,000).
- Protecting the public’s resources: ensuring best practice in access to information, managing conflicts of interest and open public contracting.
- Business integrity: drive improvements in impact investor efforts to mainstream business integrity and leveraging anti-bribery and corruption within business ESG strategies (brought forward £177,000, carried forward £13,000).

Unrestricted designated funding is utilised to match funding on expenditure within the programme £45,000 (2022/23: £5,000).

The Defence & Security International Programme aims to reduce corruption risks in the global defence and security sector by conducting research and by influencing policy recognising that it is a factor contributing to conflict, insecurity and crises. It seeks to improve the integrity of private sector defence and security actors. Funding also allows for on-going advocacy in relation to global indices (Government Defence Integrity Index and Defence Companies Index on Anti-Corruption and Corporate Transparency).

The Global Health International Programme aims to ensure effective, accountable and transparent health systems which leave no room for corruption and which deliver Universal Health Coverage. The programme focuses on three key areas of the health value chain most prone to corruption: research and development, procurement and service delivery. If mitigated these could reap enormous impact and better investments in strengthening health system resilience and delivering equitable health outcomes.

Restricted & Designated Funds detail

2023/2024	Brought forward	Income	Expenditure	Carried forward
	£'000	£'000	£'000	£'000
Ajahma Charitable Trust	230	-	2	228
ESG Reporting (Novartis, the Very Group & PwC)	40	50	80	10
Impact Investing Reporting (British International Investment, Swedfund)	137	40	173	4
Joffe Charitable Trust	-	110	75	35
Luminate: The Omidyar Group	310	-	310	-
Montpelier Foundation	21	30	51	-
Open Society Foundations	405	446	476	375
David and Elaine Potter Foundation (unrestricted - designated for UK programme)	-	48	48	-
Julia & Hans Rausing Trust	129	150	190	89
Sigrud Rausing Trust	216	250	227	239
Joseph Rowntree Charitable Trust	39	30	-	69
Transparency International Secretariat	3	10	1	12
Trust for London	24	14	38	-
UK Programme	1,554	1,178	1,671	1,061

2023/2024	Brought forward	Income	Expenditure	Carried forward
	£'000	£'000	£'000	£'000
Carnegie Corporation of New York	130	65	181	14
CMI (U4)	-	10	10	-
NATO	-	10	10	-
Netherlands Ministry of Foreign Affairs (2022-26 Grant)	1,529	923	1,323	1,129
United Nations Democracy Fund (UNDEF)	-	56	56	-
International: Defence & Security Programme	1,659	1,064	1,580	1,143
GlaxoSmithKline	9	6	15	-
CMI (U4)	-	6	6	-
Global Affairs Canada (Department of Foreign Affairs, Trade and Development)	-	93	93	-
International: Global Health Programme	9	105	114	-
Total	3,222	2,344	3,361	2,204

15. Analysis of Net Assets Between Funds

	Restricted Funds 2023/24	Unrestricted Funds 2023/24	Total Funds 2023/24	Restricted Funds 2022/23	Unrestricted Funds 2022/23	Total Funds 2022/23
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed assets	-	-	-	-	1	1
Debtors	-	382	382	-	321	321
Cash	2,204	302	2,506	3,222	524	3,746
Creditors due within one year	-	(284)	(284)	-	(326)	(326)
Total	2,204	400	2,604	3,222	520	3,742

16. Related Party Transactions

In 2023/24 there were no related party transactions (2022/23: £Nil). There was no debtor balance at the year-end (2022/23: £Nil).

We would like to thank:

Our **donors and funders** including: Global Affairs Canada, the Netherlands Ministry of Foreign Affairs, the Swedish Ministry of Foreign Affairs, UNDEF, Carnegie Corporation of New York, GlaxoSmithKline, Julia and Hans Rausing Trust, Joffe Charitable Trust, Joseph Rowntree Charitable Trust, Luminare, Open Society Foundations, Montpellier Foundation, David and Elaine Potter Foundation, Sigrid Rausing Trust, Trust for London, Jane Thurnell-Read, University of Sussex and individual supporters.

Our **Business Integrity Forum members** through the last year: ABRDN, Anglo American, Barclays, BHP, British International Investment, Brunel International, Clifford Chance, Control Risks, Crown Agents, Exiger, FTI Consulting, Genel Energy, GSK, Grant Thornton UK, HSBC, IHG, Johnson & Johnson, Kroll, LexisNexis, Lloyds Bank, Nardello & Co, National Grid, Natwest, Norton Rose

Fulbright, Orange UK, Oxford University Press, PwC, Reckitt, RPC, Santander UK, Shell International, Siemens, Subsea 7, Tullow Oil, Unilever, The Very Group and Vodafone Group.

We thank British International Investment, Novartis, Swedfund and The Very Group for their contribution to our Thought Leadership programme, and AB InBev, BT, Binance, Energian and Huawei UK for their standalone participation in our Corporate Anti-Corruption Benchmark.

Our **Advisory Council members**: David Nussbaum, (President), the Lord Anderson of Ipswich KBE KC, Edward Bickham, Laurence Cockcroft, Jane Ellison, Phil Mason OBE, and The Rt Hon. the Lord Wills. We thank the Baroness Sugg CBE for her contribution as she stepped down during the year.

Statutory Information

Transparency International (UK) (a company limited by guarantee)

Registered Address:

10 Queen Street Place, London EC4R 1AG

Registered Charity Number: 1112842

Registered Company Number: 02903386

External advisors

Auditors:

Haysmacintyre LLP

10 Queen Street Place, London, EC4R 1AG

Bankers:

HSBC Plc

PO Box 41, High Street, Uxbridge, Middlesex, UX8 1BY

Solicitors:

Bates Wells

10 Queen Street, London, EC4R 1BE

Egality Law

International House, 36-38 Cornhill, London, EC3V 3NG

Senior Leadership Team (July 2024)

Daniel Bruce: *Chief Executive*

Colin Munro: *Chief Operating Officer / Company Secretary*

Sara Bandali: *Director of International Engagement*

Duncan Hames: *Director of Policy & Programmes*

Photo credits

Shutterstock:

Cover, *UN Flag* – Alexandros Michailidis, *Soldier* – Katja Tsvetkova. Page 4 – William Barton. Page 12 – Jeanette Teare.

Page 20 – Fitria Ramli. Page 24 – Mamunur Rashid. Page 25 – Dennis Wegewijs.



Transparency International UK

10 Queen Street Place,
London,
EC4R 1BE

15 Calton Road,
Edinburgh,
EH8 8DL

www.transparency.org.uk
x.com/transparenc yuk
instagram.com/transparenc yuk

Registered charity number 1112842

Company number 2903386

