

World Council of Enterostomal Therapists®

Charity No. 1057749

Trustees' Report and Unaudited Accounts

31 March 2024

Contents

	Pages
Trustees' Annual Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 17

World Council of Enterostomal Therapists®
Trustees Annual Report

WCET®

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1057749

Principal Office

WCET® Central Office
4 Lan Drive
Suite 100
Westford, MA 01886
United States

Trustees

The following trustees served during the year:

Fiona Bolton	(Appointed 15 March 2024)
Laurent Chabal	
Aihua Chen	
Diana Gallagher	(Resigned 3 February 2024)
Denise Hibbert	
Yajuan Weng	

Key Management Personnel

Barcami Lane Inc.	Cambria Happ
Barcami Lane Inc.	Susan Barber

Accountants

Ian Katte & Co
8 Wexfenne Gardens
Pyrford
Woking
Surrey
GU22 8TX

Bankers

HSBC
Unit 11-12
Kingsgate Shopping Centre
King Street
Huddersfield
HD1 2QD

OBJECTIVES AND ACTIVITIES

The objectives of the charity shall be the relief and rehabilitation from sickness of persons with stomas, wounds, fistulae, incontinence management problems or potential or actual tissue trauma by:

- (a) Providing a corporate identity for those concerned with the rehabilitation of people with stomas, wounds, fistulae, incontinence management problems or potential or actual tissue damage;
- (b) Providing opportunities for members to meet together for the purpose of discussing matters of common interest to enterostomal therapy nursing (also known as Stoma, Wound and Continence nursing);
- (c) Promoting activities which will assist members engaged in enterostomal therapy nursing to increase their knowledge of and enhance their contribution to the subject of enterostomal therapy, and
- (d) Promoting increased awareness in others of the role and contribution of the Association.

The main activities of the charity are:

- The holding of biennial congresses: WCET® is holding its congresses on even years. We try to change continent from one Congress to another so members can have a chance at least once to participate. We are working on the 2024 one which will be a joint congress with ASCN UK.
- The holding of annual Executive Board (EB) members meeting. In congress years, there will be pre and post congress meetings.
- The education of Nurses around the world on topics related to our tri speciality by providing webinars despite the ongoing worldwide health crisis caused by COVID-19.
- Maintaining regular communication and strong relationships maintained with industry.
- Awarding scholarships to nurses.
- Providing educational materials (pocket guide books, practice guideline, webinars, quarterly CINHAL, Embase, InfoRMIT (Health and EBSCO index peer reviewed Journal, BULLETin published 3 times a year - the official magazine for WCET® members, etc.).
- Liaising/supporting/collaborating with other autonomous professional organisations registered in individual countries who share WCET® mission and goals.

The trustees have regard to the guidance on public benefit issued by the Charity Commission when exercising any powers or duties to which the guidance would be relevant.

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the charity during the year were:

- Life Member: On May 1, following the passing of Marylyn McManus, and a decent time of mourning, Alison Crawshaw was awarded WCET® new Life Member, after receiving a completed nomination form in April 2023.
According to our Policy and Procedure Manual, this number is capped at 8. The communication to members about this award will be official while on stage at our Biennial 2024 Congress.
- Election for new incoming Trustees (Treasurer, Education Chairperson and Norma N Gill Foundation® Chairperson) were run last summer so a mentoring phase can start before their term begins.

World Council of Enterostomal Therapists®

Trustees Annual Report

- The EB meet virtually via Zoom regularly (around every 3 months), communicate regularly via emails, smart phone messages and have been able to meet in person (for some of us) and in-person (for others) last August.
- As the incoming Norma N Gill Foundation® Chairperson was a Constitution Advisory Panel Member, she has to step down from the panel and Vesna Konjevoda, from Croatia, has volunteered to take her place.
- Analysed our 2023 Memberships Survey result, assessed our 2019-2023 Strategic Plan and have voted on our 2023-2027 Strategic Plan.
- According to the new accepted Strategic Plan, the WCET® Policy and Procedure Manual has been reviewed, updated and voted on last December and has been posted on the WCET® website.
- A congratulation letter was sent to Dr Christine Norton for her award as Member of the Order of the British Empire (MBE) for services to nursing research, given in the King's 2023 Birthday Honours.
- Annual certificates of appreciation were sent to all EB and supporting individuals including international delegates.
- Connection with other professional organisations:
 - WCET® continue to be a member of the International Council of Nurses (ICN) as Specialist Affiliates. A member of our Constitution Advisory Panel is our liaison to them.
 - A Memorandum of Understanding has been signed with the Asian Pacific Enterostomal Therapists Nurses Association (APETNA) and the Brazilian Enterostomal Therapist Nurses Association (SOBEST®)..
 - We have been involved in different conferences virtually or in-person, to name a few: Australia, Brazil, Canada, China, Costa Rica, France, UK, USA, Switzerland and Turkey. The immediate past President was invited to Mexico, Phillippines, UAE and USA; while our Treasurer attended the NPIAP Conference (USA) beside the early 2024's one.
 - We have written 2 editorials for the NSWOC Advanced journal.
- WCET® use a promotional video, translated into Chinese, and shared via emails, social media and our publications.
- The REP Twinning Program between France and Morocco had been achieved. We keep the connection with them as an ETNEP can follow.
- Continued to develop systems for the better administration of the Charity.
- Continued to develop educational material including written as well as educational webinars.
- Continued to provide members with the quarterly WCET® Journal in 5 languages and the WCET® Bulletin (3 times a year).
- Continued to promote the second edition of the WCET® International Ostomy Guideline, December 2020, and its Chinese translation. A methodologist was hired in September 2023 to work on its third edition.
- Continued with development of clinical care strategies and update of the WCET® clinical practice guideline. We are working with the International University Society of Colo Rectal Surgeons (IUSCRS) and Patients (International Ostomy Association, Asia Pacific representative) on this project.
- Continue to work with our 8 Sustaining Journal Partners (SJPs).
- On February 3 we had to terminate the term of Diana Gallagher, from USA, as Treasurer for lack of performance in her role due to persistent personal healthcare issues. Fiona Bolton, from Australia, was appointed to step up on 15 March. Diana has been removed from our bank account when Fiona was given access. In the time of Diana's incapacity to fulfill her role, Laurent Chabal as WCET® President made payments and sent invoices when necessary, always sending copies of the relevant documentation to our Bookkeeper and posting them into WCET® Dropbox.

World Council of Enterostomal Therapists®

Trustees Annual Report

- Despite past efforts (several emails, attorney letter sent, complaint submitted at the Best Business Bureau) our property had not yet been returned from our previous management company. We have been in contact with the USA FBI attorney and have followed the juridical decisions made:
 - May 10:
<https://www.justice.gov/usao-dc/pr/dc-executive-pleads-guilty-embezzling-hundreds-thousands-dollars-former-client-nonprofit>
 - September 19:
<https://www.justice.gov/usao-dc/pr/dc-executive-pleads-guilty-second-fraud-offense-and-admits-stealing-more-2-million-former>
 - January 20: we were informed the sentencing was postponed until May 2024, as one of his attorney had changed.
 - March 1: we reported a potential fraud to the Charity Commission regarding the still missing annual policy documentation Hauck had charged to us over 6 years (2014-2019).
 - March 26: we received an email from FBI sending us links to some WCET® files from Hauck and a list of WCET® physical items found that we will get back. We requested that it should be send to our actual company management headquarters, but based on the given list all of our belongings will not be returned.

FINANCIAL REVIEW

The charity's principal sources of funds are the receipts from the biennial congresses, from donations and from member' subscriptions.

Total funds carried forward remain positive at £187,092 and no individual funds were in deficit at the balance sheet date.

The Trustees are satisfied with the financial performance of the Charity this year. There was a small surplus of expenditure over income for the year of £(7,177) - not unusual for every other year in which no Congress is held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

WCET® is an unincorporated body.

The Constitution was adopted in August 1980, amended in 2012, 2016, 2018, 2020 and 2021.

Trustees Annual Report

Since June 2022, the WCET® Executive Board, with the exception of the Congress and Meetings Coordinator, have been proposed, seconded and elected electronically by the WCET® members for a 4-year term. The new President and President Elect have started their term, when the Treasurer, Education Committee Chairperson, Norma N Gill Foundation® Chairperson continue their term for the next 2 years. The Congress and Meetings Coordinator has been re-appointed by the President in consultation with the Executive Board. A Congress Advisory Panel has been implemented allowing WCET® to ensure continuity from one Congress Coordinator to the next, and to support knowledge transfer across the years.

The required general business meeting was held at the 2022 Biennial Congress, which was joint with the WOCN® annual congress. It had been run in-person and online for international delegates who were able to join live. A quorum was able to be obtained, so elections have been possible, and all items submitted for voting were accepted. As no change was required, the Constitution, accepted electronically by the WCET® international delegates at the last meeting, is still the current one.

After WCET® Constitution Advisory Panel (CAP) approval, a Past President Alumni Advisory Panel (PPAP) has been implemented since January 2024. All WCET® Past Presidents have been invited to join this panel in order to support as requested the actual President and President Elect in their tasks to keep WCET® history alive.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

Laurent Chabal
Trustee
08 January 2025



Independent Examiner's Report to the trustees of World Council of Enterostomal Therapists

I report to the trustees on my examination of the financial statements of World Council of Enterostomal Therapists for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

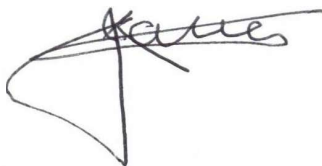
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Ian Katte FCA
Ian Katte & Co
8 Wexfenne Gardens
Pyrford
Woking
Surrey
GU22 8TX
08 January 2025

World Council of Enterostomal Therapists®

Statement of Financial Activities

for the year ended 31 March 2024

		Unrestricted	Restricted		
		funds	funds	Total funds	Total funds
		2024	2024	2024	2023
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	3	21,795	25,609	47,404	16,538
Charitable activities	4	27,884	-	27,884	24,548
Other trading activities	5	107,892	15	107,907	219,199
Total		157,571	25,624	183,195	260,285
Expenditure on:					
Raising funds	6	84,417	-	84,417	97,546
Charitable activities	7	105,955	-	105,955	92,114
Total		190,372	-	190,372	189,660
Net gains on investments		-	-	-	-
Net (expenditure)/income		(32,801)	25,624	(7,177)	70,625
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(32,801)	25,624	(7,177)	70,625
Other gains and losses					
Net movement in funds		(32,801)	25,624	(7,177)	70,625
Reconciliation of funds:					
Total funds brought forward		145,989	48,280	194,269	123,644
Total funds carried forward		113,188	73,904	187,092	194,269

World Council of Enterostomal Therapists®**Balance Sheet**

at 31 March 2024

Charity No. 1057749

		2024	2023
		£	£
Current assets			
Debtors	11	247,309	195,326
Cash at bank and in hand		385,119	308,705
		<u>632,428</u>	<u>504,031</u>
Creditors: Amount falling due within one year	12	(424,371)	(103,038)
Net current assets		208,057	400,993
Total assets less current liabilities		208,057	400,993
Creditors: Amounts falling due after more than one year	13	(20,965)	(206,724)
Net assets excluding pension asset or liability		<u>187,092</u>	<u>194,269</u>
Total net assets		<u>187,092</u>	<u>194,269</u>
 The funds of the charity			
Restricted funds	15		
Restricted income funds		73,904	48,280
		<u>73,904</u>	<u>48,280</u>
Unrestricted funds	15		
General funds		113,188	145,989
		<u>113,188</u>	<u>145,989</u>
Reserves	15		
 Total funds		<u>187,092</u>	<u>194,269</u>

Approved by the trustees on 08 January 2025

And signed on their behalf by:

Laurent Chabal
Trustee
08 January 2025



1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	1,615	14,923	16,538
Charitable activities	24,548	-	24,548
Other trading activities	219,199	-	219,199
Total	245,362	14,923	260,285
Expenditure on:			
Raising funds	92,023	5,523	97,546
Charitable activities	60,280	31,834	92,114
Total	152,303	37,357	189,660
Net income	93,059	(22,434)	70,625
Net income before other gains/(losses)	93,059	(22,434)	70,625
Other gains and losses:			
Net movement in funds	93,059	(22,434)	70,625
Reconciliation of funds:			
Total funds brought forward	52,930	70,714	123,644
Total funds carried forward	145,989	48,280	194,269

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	1,795	25,609	27,404	16,538
Corporate Sponsorship	20,000	-	20,000	-
	21,795	25,609	47,404	16,538

Donated goods, facilities and services received

Included in donations of £1,795 are donated goods as follows:

	Total 2024 £	Total 2023 £
Airfare	1,500	-
	1,500	-

Notes to the Accounts

4 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Membership Dues	23,107	23,107	24,548
ETNEP	4,777	4,777	-
	<u>27,884</u>	<u>27,884</u>	<u>24,548</u>

5 Income from other trading activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Congress	-	-	-	129,072
Sustaining Journal Partnership	99,780	-	99,780	87,338
International Ostomy Guideline and BulLETin	7,525	-	7,525	90
Webinars, Merchandise, Pocket Guides and Toolkits	587	15	602	2,699
	<u>107,892</u>	<u>15</u>	<u>107,907</u>	<u>219,199</u>

6 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	-	-	362
<i>Fundraising trading costs</i>			
Congress	-	-	7,395
Sustaining Journal Partnership	75,237	75,237	81,047
International Ostomy Guideline and BulLETin	7,420	7,420	1,256
Webinars, Merchandise, Pocket Guides and Toolkits	1,760	1,760	7,486
	<u>84,417</u>	<u>84,417</u>	<u>97,546</u>

Notes to the Accounts

7 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Congress Travel Scholarships	-	-	1,743
Grants made	1,600	1,600	-
<i>Governance costs</i>			
Board meeting costs	13,909	13,909	9,233
Other meeting costs	6,235	6,235	5,050
Administrative costs	84,211	84,211	76,088
	<u>105,955</u>	<u>105,955</u>	<u>92,114</u>

8 Analysis of grants

Activity or programme	Grants to Individuals	Total 2024	Total 2023
	£	£	£
ETNEP Honorariums and Scholarships	1,600	1,600	-
	<u>1,600</u>	<u>1,600</u>	<u>-</u>

Activity or programme	Grant funding of activities	Total 2024	Total 2023
	£	£	£
ETNEP Honorariums and Scholarships	1,600	1,600	-
	<u>1,600</u>	<u>1,600</u>	<u>-</u>

9 Trustee remuneration and expenses

	2024 Number	2023 Number
Number of trustees paid expenses	3	3
The nature of the reimbursed expenses	Travel, accommodation and office Expenses	

10 Staff costs

The charity does not have any employees.

Notes to the Accounts

11 Debtors

	2024	2023
	£	£
Other debtors	38,904	54,023
Prepayments and accrued income	208,405	141,303
	<u>247,309</u>	<u>195,326</u>

12 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other creditors	-	6,794
Accruals	14,868	13,675
Deferred income	409,503	82,569
	<u>424,371</u>	<u>103,038</u>

13 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	9,904	9,904
Deferred income	11,061	196,820
	<u>20,965</u>	<u>206,724</u>

14 Deferred Income

Movement of the deferred income shown in notes 12 & 13.

	2024	2023
	£	£
At 1 April	279,388	231,527
Released in current year	(121,222)	(91,206)
Deferred in current year	262,398	139,067
At 31 March	<u>420,564</u>	<u>279,388</u>

Deferred income relates to corporate and delegate registrations for Congress 2024, corporate sponsorship of the Sustaining Journal Partnership (which will be released within one year), sponsorship of the International Ostomy Guidelines and BulLETin as well as prepaid memberships (which can be prepaid for 4 years in advance).

15 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Norma N Gill Foundation® fund	48,280	6,639	-	-	54,919
Marylyn MacManus Scholarship	-	6,794	-	-	6,794
Joe & Betty Garofalo Cutrofello Memorial Scholarship	-	12,190	-	-	12,190
<i>Total</i>	<u>48,280</u>	<u>25,624</u>	<u>-</u>	<u>-</u>	<u>73,904</u>
Unrestricted funds:					
General funds	145,989	49,679	(105,955)	23,475	113,188
Designated funds:					
Sustaining Journal Partnership	-	99,780	(75,237)	(24,543)	-
International Ostomy Guideline	-	7,525	(7,420)	(105)	-
BULLETin	-	-	(1,600)	1,600	-
Other Sources of Income	-	587	(160)	(427)	-
<i>Total</i>	<u>-</u>	<u>107,892</u>	<u>(84,417)</u>	<u>(23,475)</u>	<u>-</u>
Total funds	<u>194,269</u>	<u>183,195</u>	<u>(190,372)</u>	<u>-</u>	<u>187,092</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Norma N Gill Foundation® To award scholarships throughout the year
fund

Marylyn MacManus Reserved for members from Africa
Scholarship

Joe & Betty Garofalo Reserved for ETNEP students tuition and travel
Cutrofello Memorial
Scholarship

Notes to the Accounts

Designated funds:

Sustaining Journal Partnership	The partnership was created to cover the production and translation of the WCET® Journal CINAHL indexed quarterly journal which is a membership benefit. The Journal is currently published in 5 languages - English, Chinese, French, Portuguese and Spanish.
International Ostomy Guideline	An educational grant was allocated for the development and printing of the 2nd edition of the International Ostomy Guideline. Development of the International Ostomy Guideline is consistent with the mission of the WCET® to educate nurses to enhance patient care outcomes.
Bulletin	The WCET® Bulletin is the official magazine for the WCET®. It contains stories and articles from our members and association information. Monies received are applied to the costs of design and production of the Bulletin from the WCET® publisher, Cambridge Media.
Other Sources of Income	Webinars, Merchandise, Pocket Guides and Toolkits : WCET® achieves its mission of educating nurses worldwide by providing educational materials in a variety of formats including virtually/electronically by webinars and toolkits on a jumpdrive as well as printed books known as "pocket guides".

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Net current assets	134,153	73,904	208,057
Creditors due in more than one year and provisions	(20,965)	-	(20,965)
	<u>113,188</u>	<u>73,904</u>	<u>187,092</u>

17 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	308,705	76,414	385,119
	<u>308,705</u>	<u>76,414</u>	<u>385,119</u>
Net debt	<u>308,705</u>	<u>76,414</u>	<u>385,119</u>