

# THE WORLD CHILDREN'S FUND

(A company limited by guarantee)

Financial Statements

For the year ended 31 March 2025

**Company Number: 03778493**

**Charity Number: 1079124**

# THE WORLD CHILDREN'S FUND

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# THE WORLD CHILDREN'S FUND

## Trustees' Report For the year ended 31st March 2025

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**Company Number:** 03778493 (incorporated in England and Wales)

**Charity Number:** 1079124

**Registered Office:** 1 Elmfield Park  
Bromley  
Kent  
BR1 1LU

**Directors and Trustees:** J. Lam  
R. Kendrick  
Y. Yakushev  
N. Yakushev

**Secretary:** Broadway Secretaries Limited

**Principal Bankers:** HSBC Bank plc  
Bromley Commercial Centre  
184 High Street  
Bromley, Kent  
BR1 1HE

**Auditors:** Moore Kingston Smith LLP  
6th Floor  
9 Appold Street  
London  
EC2A 2AP

**Solicitors:** BDB Pitmans LLP  
50 Broadway  
London  
SW1H 0BL

# THE WORLD CHILDREN'S FUND

## Trustees' Report

For the year ended 31st March 2025

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The Trustees present their statutory report together with the accounts of The World Children's Fund ("WCF") for the year ended 31st March 2025.

The information contained on page 1 of the Annual Report forms a part of the Trustees' Report.

### **Structure, Governance and Management**

#### *Governing document*

The World Children's Fund was incorporated on the 27th May 1999 and is governed by the provisions of its memorandum and articles of association, as amended on 12th May 2017.

#### *Organisational structure*

The organisational structure is detailed in the constitution of the Charity. The strategic direction of the Charity is the responsibility of the board of Trustees. In accordance with the constitution the board meets at least once a year. The day-to-day running of the Charity is carried out by the Chief Executive, who is responsible to the board of trustees.

#### *Connected & Related Parties*

Two of the Trustees of the Charity (Joseph Lam and Ruth Kendrick) assisted in the establishment of other World Children's Fund and Medical Mission International charities throughout the world that share similar visions and purposes as The World Children's Fund and they are also on some of those other charities boards. However, the Charity does not consolidate these foreign entities in its financial statements, as they are separate legal entities with no one controlling party. Further details of transactions can be found in Note 14 to the financial statements.

WCF US is the programme department/organization for all the WCF charities that operate around the world. When a grantee requests assistance, WCF US will contact those affiliate organisations, who's aims coincide with the particular project in question, and are requested to fund such programmes. The programme coordinators within WCF US make site visits, along with the WCF EU Vice President, to the programmes supported, compiling reports and feeding information back to, for example, WCF UK. It is up to the board of WCF UK to determine on the basis of these reports whether to continue with on going funding.

#### *Trustees, appointment, induction and training*

New Trustees are appointed by existing Trustees should they be deemed appropriate and helping to fulfil any shortfall in the skill set of the board upon application. The charity shall hold an annual general meeting each year in addition to any other meetings. The Trustees have learned their duties as Trustees through information obtained from external consultants and the Charity Commission, and are responsible for the induction and training of new Trustees. Further training, consultation and information is made available to the Trustees on an on-going basis.

## Trustees' Report For the year ended 31st March 2025

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### *Risk Management*

The Trustees have reviewed the major risks to which the charity is exposed and confirm that steps have been taken to mitigate those risks.

A fundamental risk to the charity is the potential for continued increases in expenditures on raising funds versus donation income received which would be the result of non-effective direct mailing mailshot results. To address this fundamental risk the charity is working with local marketing agencies to attempt to explore possible diversification of its current revenue stream as well as to look to achieve better returns on its mailshots. The goal is to drive down the cost of expenditure on raising funds while looking to boost and maximize donation revenues of its mailshots and other possible revenue streams which would mitigate this fundamental risk to the charity.

### *Remuneration Policy*

The charity does employ one staff member whose pay is determined by the Board and is based on the hours worked and the prevailing market rates for the level of work that is being undertaken. Potential future increases in salary are decided and given to reflect increases in the cost of living.

As noted elsewhere in the accounts, the Trustees and officers of the charity receive no remuneration or compensation for their time and services to the charity.

If the charity does decide to compensate its Trustees and officers in future years, then the recommendations of the NCVO enquiry will be taken into account.

### **Public Benefit**

We have referred to the guidance in the Charity Commission's general guidance in Section 17 of the Charities Act 2011 on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Objectives and activities**

The objects of WCF, in light of the Public Benefit guidance, continue to be:

- to relieve the distress, hardship and suffering and to advance the education of children anywhere in the world;
- to relieve suffering and distress caused by natural or man-made disasters; and
- to advance the education of children anywhere in the world.

To meet these objects, the charity has two primary aims and objectives, which have remained constant over the years of its operation:

- To identify children and families in need throughout less fortunate areas of the world, and provide help to relieve those identified needs.
- To raise funds as cost effectively as possible.

# THE WORLD CHILDREN'S FUND

## Trustees' Report

For the year ended 31st March 2025

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In practical terms, the Charity's principal charitable activities are:

- To provide emergency aid in the form of food and food products, clothing, medical supplies, educational materials and associated goods to children in disaster areas throughout the world. Having carefully considered the objects of the charity and the assets available to the Charity, the Trustees consider that this provides the most effective means of achieving the Charity's objects to provide benefit to the public.
- To provide financial assistance in the form of grants for specific capital projects and monthly operational support for orphanages, schools, clinics, refugee camps and other childcare programs throughout disaster, war torn, and other less fortunate areas of the world. All grants are made by the trustees in accordance with the grant making policy adopted by the trustees.

In order to fund these charitable programs, the charity continually employs these fundraising strategies.

- Direct mail fundraising, whereby appeal letters are mailed to current and potential donors in order to educate them about areas of need identified by the charity and solicit cash donations.
- Monthly giving, whereby donors are encouraged to enrol in a program of regular direct debit donations on the fixed schedule of their choosing. Generally, monthly giving is the norm, but quarterly, semi-annual, and annual pledges are also received. This program helps to reduce the cost of generating voluntary income in the long term.
- Planned giving, whereby our loyal donors are encouraged to include the charity in their estate plans.

### *Gift in Kind policy*

WCF has been the recipient of significant donations of goods relevant to the charity's aims and objectives and ultimate target audience. These donations have been distributed as 'gifts in kind' to recipient groups/individuals following a request for humanitarian aid. Co-ordination of 'donations' and 'gifts in kind' is handled by a variety of agencies specialised in this area of distribution who are briefed by WCF as to the charity's aims and objectives and the types of goods that are acceptable and appropriate and similarly, suitable types of recipient of said 'donations'.

The Trustees believe that this activity furthers the charities objectives, in providing products appropriate to the needs of the recipients, to organisations/individuals that otherwise would not have access to these much needed items.

The Trustees review each year's Gift in Kind activities and decide on appropriate levels of 'donation' in comparison to shipping costs, for the forthcoming year.

### *Grant making policy*

The trustees will continue to concentrate on the provision of emergency aid by making grants to support charitable projects providing emergency relief to assist children in disaster areas.

Applications for grants should be directed to:

The World Children's Fund  
34 High Street  
Bromley, Kent  
BR1 1EA

Applications are dealt with on receipt. All applications for grants are reviewed by the trustees before any decision is made. The Trustees may also require a visit to the applicant before deciding whether or not to make a grant.

# THE WORLD CHILDREN'S FUND

## Trustees' Report For the year ended 31st March 2025

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### Achievements and performance

The World Children's Fund raised in excess of £1.09m during the year ended 31 March 2025 (2024: £1.00m). The majority of those resources were obtained as a result of our direct mail fund raising efforts and gifts in kind.

During the year mailings were sent to individuals who've been supporting World Children's Fund for several years as well as sending mailings to those individuals who've never heard of or contributed to The World Children's Fund in the past. Cash donations for 2025 from donors decreased compared with donations from year ended 31 March 2024 and World Children's Fund did receive legacies in the amount of £49,636 in year end 31 March 2025 (2024: £17,456).

During year ended 31 March 2025, generous United Kingdom donors enabled WCF (UK) to expend £932,459 (2024: £905,132) on program grants and disaster relief supplies.

The programs supported during year end 31 March 2025 were:

	£
Asian Center Foundation - Thailand	19,306
BESTWA, Inc - Liberia	706,326
International Church of the Foursquare Gospel - Bangladesh	1,929
Kama Outreach Ministries - Congo	5,696
Local Initiatives for Education - Yemen	22,173
Slavic International Ministries, Inc. - Ukraine	31,002
Transformation & Restoration Initiative - Uganda	53,628
World Children's Fund USA	92,399
	<u>932,459</u>

The World Children's Fund wishes to thank our loyal contributors whose financial assistance allows us to help children throughout the world. Without their support none of what we've been able to accomplish in our short time of existence would be possible.

### Fundraising Approach

The charities trustees are fully aware of their individual responsibility and accountability to ensure that the charity fundraises legally, ethically, responsibly and effectively.

The charity is a levy paying member of the Fundraising Regulator and subscribe to the associated fundraising codes and practice. In addition the charity is also registered with the Information Commissioner's Office and is fully compliant with the newly enacted General Data Protection Regulation (GDPR).

The charity suppresses individual supporter records against the Mailing Preference Service, Telephone Preference Service and the Fundraising Preference Service which helps to ensure that the charity doesn't approach individuals who have expressly requested that we don't contact them, including vulnerable people. During the fiscal year Fundraising Preference Service suppression requests totalled 11.

The charity doesn't engage with any professional fundraiser or commercial participator.

The charity has a published complaint procedure, available on its website. Although no complaints have been received, the charity will respond to enquiries and complaints in a timely fashion. As a member of the Fundraising Regulator we are required to provide annual figures on the number of complaints received during the year (none in the current financial year). The enquiries received tend to be requests to opt-out of charity communications by existing supporters. These opt-out requests are administered and handled straight away to reduce any perception of unreasonable intrusion or undue pressure to support the charity.

# THE WORLD CHILDREN'S FUND

## Trustees' Report

For the year ended 31st March 2025

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The charity continues to diversify its income generating activities so as to reduce reliance on any single income stream. The main revenue stream for the charity is its direct mail fund raising programme coupled with gifts in kind. Regular giving programmes and legacy income are other diversified revenue streams for the charity.

### **Financial review**

During the year, total income increased by £89,836, to £1,090,888 due to a increase in gifts in kind income. Resources expended increased by £29,976, to £1,169,747 due to a increase in gifts in kind expenditure.

The final result was a net decrease in funds of £78,859 (2024: decrease of £138,719), taking total reserves to £810,645 (2024: £889,504).

The objectives that were set out at 31 March 2024, to be achieved in 31 March 2025 year end, were partially met. Income increased and the charity did receive £49,636 during the year from legacies. As a result of these items the charity increased the amount spent on grants to programme as compared to 31 March 2024.

### *Reserves policy*

The Board has examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees review its reserves policy annually and consider that the free reserves held by the charity should be broadly equivalent to two years of the yearly on-going annual expenditures (exclusive of GIK). The Trustees decided that WCF's long-term target level of free reserves, (those funds not designated or tied up in fixed assets), should be approximately £800,000 which would give the charity flexibility to cover temporary timing differences for donation receipts, adequate working capital for core costs, and would allow WCF to respond quickly to emergencies where immediate relief is needed.

At 31 March 2025, the free reserves of the charity amounted to £809,073 (2024:£885,307). The Board acknowledge that this falls in line with the target free reserve minimum.

### *Investment policy*

The investment strategy is set by the Trustees. In the light of the Trustees policy on reserves the trustees have reviewed their investment policy and seek to both maximise return on the core deposits, whilst ensuring sufficient liquidity to enable the Charity's funds to be expended for charitable purpose as soon as possible.

### **Plans for future periods**

The principal source of funding is expected to remain as voluntary income generated from direct mail appeals to the public. The charity plans to vigorously continue its focus on:

- expanding its donor base, in order to increase the total amount of charitable programs that can be funded
- increasing the number of donors who give to the Charity on a fixed schedule, in order to further reduce the
- encouraging donors to consider including the Charity in their estate plans.

The Charity will continue its emergency aid shipments and financial grant programs.



# THE WORLD CHILDREN'S FUND

## Trustees' Report

For the year ended 31st March 2025

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### Statement of Trustees' responsibilities

The Trustees (who are also directors of The World Children's Fund for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and Financial Reporting Standards (FRS 102).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are 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 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

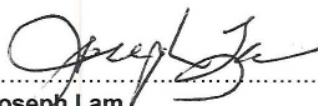
### Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

### Small Company Exemption

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting 102.

Approved by the Trustees on 8 Sep 2025 and signed on their behalf by:

  
.....  
**Joseph Lam**  
Trustee

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WORLD CHILDREN'S FUND FOR THE YEAR ENDED 31 MARCH 2025

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### Opinion

We have audited the financial statements of The World Children's Fund ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2025 and of its incoming resources and application of resources, including its 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 charitable company 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the 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.

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 course of 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 themselves. 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.

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WORLD CHILDREN'S FUND FOR THE YEAR ENDED 31 MARCH 2025

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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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has 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.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WORLD CHILDREN'S FUND FOR THE YEAR ENDED 31 MARCH 2025

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE WORLD CHILDREN'S FUND FOR THE YEAR ENDED 31 MARCH 2025

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•We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

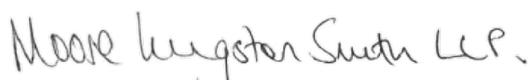
•We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

•Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### Use of our 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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Jonathan Aikens** (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 10 September 2025

6<sup>th</sup> Floor  
9 Appold Street  
London  
EC2A 2AP

# THE WORLD CHILDREN'S FUND

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025)

	Note	Unrestricted Funds	
		2025 £	2024 £
Income			
<i>Donations and legacies</i>			
Donations and appeals		336,331	355,075
Legacies and bequests		49,636	17,456
Gifts in kind		690,609	613,697
<i>Investment income</i>			
Bank interest		14,312	14,824
<b>Total Income</b>		<b>1,090,888</b>	<b>1,001,052</b>
<b>Expenditure on:</b>			
Raising funds	3	106,854	103,904
Charitable activities	4	1,062,893	1,035,867
<b>Total Expenditure</b>		<b>1,169,747</b>	<b>1,139,771</b>
<b>Net movement on funds</b>		<b>(78,859)</b>	<b>(138,719)</b>
Total Funds Brought Forward		889,504	1,028,223
<b>Total Funds Carried Forward</b>	11	<b>810,645</b>	<b>889,504</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure is unrestricted.

All income and expenditure derives from continuing activities.

The notes on the accompanying pages form an integral part of these accounts.

# THE WORLD CHILDREN'S FUND

## Balance Sheet AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed Assets</b>					
Tangible fixed assets	8		1,572		4,197
<b>Current Assets</b>					
Debtors	9	19,093		18,753	
Cash at bank and in hand		<u>813,891</u>		<u>884,598</u>	
		832,984		903,351	
<b>Creditors: Amounts falling due within one year</b>	10	<u>(23,911)</u>		<u>(18,044)</u>	
<b>Net Current Assets</b>			<u>809,073</u>		<u>885,307</u>
<b>Total Net Assets</b>			<u><u>810,645</u></u>		<u><u>889,504</u></u>
<b>Funds</b>					
Unrestricted funds	11		<u><u>810,645</u></u>		<u><u>889,504</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on the accompanying pages form an integral part of these accounts.

Approved by the Board of Trustees, authorised for distribution, on 8 SEP 2025  
and signed on their behalf by:

  
Trustee, Joseph Lam

Company Registration No. 03778493

# THE WORLD CHILDREN'S FUND

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net (Expenditure)/ Income	(78,859)	(138,719)
Adjustments for:		
Depreciation	2,625	3,741
(Increase)/ Decrease in debtors	(340)	(2,843)
Increase/ (Decrease) in creditors	5,867	(2,619)
<b>Net cash generated by/used in operating activities</b>	<u>(70,707)</u>	<u>(140,440)</u>
<b>Change in cash and cash equivalents in the year</b>	(70,707)	(140,440)
Cash and cash equivalents at beginning of year	884,598	1,025,038
<b>Cash and cash equivalents at end of year</b>	<u><u>813,891</u></u>	<u><u>884,598</u></u>

### Analysis of changes in net debt

	At 1 April 2024 £	Cashflows £	Foreign exchange movements £	At 31 March 2025 £
Cash at bank and in hand	884,598	(70,155)	(552)	813,891
<b>Total cash and cash equivalents</b>	<u><u>884,598</u></u>	<u><u>(70,155)</u></u>	<u><u>(552)</u></u>	<u><u>813,891</u></u>



NOTES TO THE ACCOUNTS  
FOR THE YEAR 31 MARCH 2025

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**1 Accounting Policies**

A summary of the principal accounting policies adopted, judgements and key sources of estimation uncertainty, is set out below.

**Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest pound.

**Going concern**

The trustees have assessed whether the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donations. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company will have adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

**Income**

Voluntary income is recognised when the charity has entitlement to the income, it is probable it will be received and the amount can be reliably measured. Income received in cash by way of donations are included in full in the Statement of Financial Activities as soon as they are received. Bank interest receivable is also included on a receipts basis.

Legacies are recognised in the statement of financial activities when there is reasonable probability and reliability of receipt, their value can be accurately measured and the charity is entitled to the income.

**Gifts in Kind**

Income in the form of gifts in kind are included in the Statement of Financial Activities only when assets donated to the charity are distributed. Gifts in kind are donations of commodities directly usable in charitable programmes such as food, clothing and medical supplies. The charity has a monitoring programme in place to ensure that commodities are appropriately valued at wholesale or less, culturally appropriate for the designated programme, and can be both properly shipped and distributed free of charge to the intended beneficiaries.

**Gift Aid Repayments**

Income from gift aid repayment claims is only included for claims which have been submitted for tax periods ending on or before the year end and when the receipt of this income is more probable than not.

NOTES TO THE ACCOUNTS  
FOR THE YEAR 31 MARCH 2025

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**Expenditure**

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly in the effort to raise voluntary contributions (raising funds); and
- expenditure incurred directly to the fulfilment of the charity's objectives (charitable expenditure).
- governance costs

Charitable activities comprises all the expenditure incurred by the charity in meeting its charitable objectives and is further analysed between:

- grants payable in the furtherance of the charity's objectives
- costs of activities in furtherance of the charity's objectives
- support costs of the charity

Where items of expenditure involve more than one cost category these costs have been apportioned on a reasonable basis as determined by the trustees. One particular area where the cost is material to the charity is in the production and distribution of direct mailings.

Expenditure has been allocated on the basis of whether the educational content of the individual mailing is significantly high enough so as to be material. When this holds true, the cost of the mailing is allocated on a pro-rata basis comparing the educational content (costs in furtherance of the charity's objects) to the fund raising content (raising funds). The educational content is determined by the amount of text and space on each mailing that is dedicated to material of an educational nature.

Fund raising expenditure i.e. text that may induce a donation from the recipient, is allocated upon the basis of the volume of the text and space that is not related to text of an educational nature.

Support costs comprise all other overhead costs for the running of the charity as an organisation and the costs primarily associated with the constitutional and statutory requirements.

**Foreign Currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction, the average rate being used as an approximation to this rate. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the statement of financial activities.

**Depreciation of Tangible Assets**

All assets costing more than £400 are capitalised.

Tangible fixed assets are stated at cost, less depreciation.

Depreciation is provided at rates calculated to write off each asset over its estimated remaining life on a straight line basis at the following annual rates:

Computer equipment	over 3 years
Office equipment and furniture	over 4 years
Leasehold improvements	over 10 years

NOTES TO THE ACCOUNTS  
FOR THE YEAR 31 MARCH 2025

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**Fund Accounting**

All the funds held by the Charity are unrestricted funds, being funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

**Critical accounting estimates and areas of judgement**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

**Other financial instruments**

**i. Cash and cash equivalents**

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

**ii. Debtors and creditors**

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price.

NOTES TO THE ACCOUNTS  
FOR THE YEAR 31 MARCH 2025

<b>2 Net movement in funds</b>	<b>2025 £</b>	<b>2024 £</b>
Movement in funds stated after charging:		
Foreign exchange loss	552	383
Depreciation	2,625	3,741
Operating lease rentals	24,320	24,227
Auditors' remuneration (note 5)	21,414	21,594
	<u>21,414</u>	<u>21,594</u>

<b>3 Raising Funds</b>	<b>2025 £</b>	<b>2024 £</b>
Postage	12,769	11,146
Printing and mailshop	39,281	40,307
Database maintenance	36,037	37,505
Production fees	15	3,624
Allocated support costs (note 5)	18,752	11,322
	<u>106,854</u>	<u>103,904</u>

<b>4 Charitable Activities</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Grants Programme</b>		
Gifts in kind	690,609	613,697
Grants paid to institutions	241,850	291,435
	<u>932,459</u>	<u>905,132</u>

Please refer to the Trustees' Report for details of significant grants paid.

<b>Costs of activities in furtherance of the charity's objectives</b>	<b>2025 £</b>	<b>2024 £</b>
Education and development	57,994	56,748
Support costs of education and development (note 5)	72,440	73,987
	<u>130,434</u>	<u>130,735</u>
<b>Total Charitable activities</b>	<u>1,062,893</u>	<u>1,035,867</u>

NOTES TO THE ACCOUNTS  
FOR THE YEAR 31 MARCH 2025

**5 Support costs**

	<b>Fundraising</b>	<b>Education and</b>	<b>2025</b>
	<b>£</b>	<b>Development</b>	<b>£</b>
		<b>£</b>	
Salaries (See note 7)	1,377	12,395	13,772
Depreciation	263	2,362	2,625
Occupancy costs	4,030	36,269	40,299
Sundry	2,010	-	2,010
Governance costs:			
Legal and professional fees	11,072	-	11,072
Auditors remuneration: in respect	-	21,414	21,414
of audit services			
Auditors remuneration: in respect	-	-	-
of non-audit services			
	<u>18,752</u>	<u>72,440</u>	<u>91,192</u>

**Support costs**

	<b>Fundraising</b>	<b>Education and</b>	<b>2024</b>
	<b>£</b>	<b>Development</b>	<b>£</b>
		<b>£</b>	
Salaries (See note 7)	1,933	17,400	19,333
Depreciation	374	3,367	3,741
Occupancy costs	3,514	31,626	35,140
Sundry	2,133	-	2,133
Governance costs:			
Legal and professional fees	3,368	-	3,368
Auditors remuneration: in respect of	-	20,394	20,394
audit services			
Auditors remuneration: in respect of	-	1,200	1,200
non audit services			
	<u>11,322</u>	<u>73,987</u>	<u>85,309</u>

NOTES TO THE ACCOUNTS  
FOR THE YEAR 31 MARCH 2025

**7 Staff Costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	13,772	19,333
Social Security costs	-	-
	<u>13,772</u>	<u>19,333</u>

The key management personnel are the Trustees.

The total remuneration paid to key management personnel was £nil (2024: £nil).

The average number of employees during the year was 1 (2024: 1). No employee earned £60,000 per annum or greater in the year (2024: none).

No trustee received remuneration in the year (2024: none), nor were any trustees reimbursed for travel expenditure (2024: none).

**8 Tangible Fixed Assets**

	<b>Leasehold</b>	<b>Computer</b>	<b>Office</b>	<b>Total</b>
	<b>Improvements</b>	<b>Equipment</b>	<b>Equipment</b>	
	<b>£</b>	<b>£</b>	<b>and Furniture</b>	<b>£</b>
<b>Cost</b>			<b>£</b>	
As at 1st April 2024	21,402	20,438	2,567	44,407
Additions	-	-	-	-
As at 31st March 2025	<u>21,402</u>	<u>20,438</u>	<u>2,567</u>	<u>44,407</u>
<b>Depreciation</b>				
As at 1st April 2024	18,370	19,273	2,567	40,210
Charge for the year	<u>2,140</u>	<u>485</u>	<u>-</u>	<u>2,625</u>
As at 31st March 2025	<u>20,510</u>	<u>19,758</u>	<u>2,567</u>	<u>42,835</u>
<b>Net Book Value</b>				
As at 31st March 2025	<u>892</u>	<u>680</u>	<u>-</u>	<u>1,572</u>
As at 31st March 2024	<u>3,032</u>	<u>1,165</u>	<u>-</u>	<u>4,197</u>

**9 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other debtors	7,731	7,374
Prepayments and accrued income	<u>11,362</u>	<u>11,379</u>
	<u>19,093</u>	<u>18,753</u>

Other debtors are financial instruments measured at present value.

NOTES TO THE ACCOUNTS  
FOR THE YEAR 31 MARCH 2025

<b>10 Creditors: Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,248	9,181
Accruals	17,663	8,863
	<u>23,911</u>	<u>18,044</u>

All creditors except for other taxes and social security are financial instruments measured at present value.

	<b>Balance at 1 April 2024</b>	<b>Net decrease for the period</b>	<b>Balance at 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>11 Unrestricted Funds</b>			
General reserve	889,504	(78,859)	810,645

**12 Operating Leases**

At 31 March 2025 the charity had annual commitments under non-cancellable leases as follows:

<b>Expiry date:</b>	<b>Land and Buildings 2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Within 1 year	6,645	15,948
Between 2 and 5 years	-	6,645
	<u>6,645</u>	<u>22,593</u>

**13 Legal Status of the Charity**

The charity is a company limited by guarantee and, at 31st March 2025, had 4 members (2024: 4 members). In the event of winding up, the liability of each member to contribute to the assets of the charity is limited to £10.

#### **14 Connected Party Transactions**

Two Trustees of the Charity (Joseph Lam and Ruth Kendrick) assisted in the establishment of other World Children's Fund and Medical Mission International charities throughout the world that share similar visions and purposes as The World Children's Fund and they are also on some of those other charities boards. However, the Charity does not consolidate these foreign entities in its financial statements, as they are separate legal entities with no one controlling party. Neither were there any financial dealings with these entities during the year, apart from those transactions, and year end balances already disclosed below in accordance with FRS 102.

The only transaction during the year that occurred between the overseas entities mentioned above and World Children's Fund was a grant of £92,399 paid to World Children's Fund (USA) (2024:£91,393). No amounts in relation to these entities remained outstanding at the year end (2024: none).

As stated previously in Note 7 of the Financial Statements, no World Children's Fund UK Trustee receives any salary or compensation from the Charity.

Joseph Lam and Ruth Kendrick are also Trustees of Medical Mission International UK and receive no compensation for those services.

#### **15 Company information**

World Children's Fund is a private company limited by guarantee incorporated in England and Wales.