

REGISTERED CHARITY NUMBER: 1098498

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE WORD FOR THE WORLD, UK

Shaw Gibbs Limited  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

**THE WORD FOR THE WORLD, UK**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

|                                                   | <b>Page</b>     |
|---------------------------------------------------|-----------------|
| <b>Report of the Trustees</b>                     | <b>1 to 4</b>   |
| <b>Independent Examiner's Report</b>              | <b>5</b>        |
| <b>Statement of Financial Activities</b>          | <b>6</b>        |
| <b>Balance Sheet</b>                              | <b>7</b>        |
| <b>Notes to the Financial Statements</b>          | <b>8 to 15</b>  |
| <b>Detailed Statement of Financial Activities</b> | <b>16 to 17</b> |

## **THE WORD FOR THE WORLD, UK**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal objective of the charity is to promote the Christian religion through the work of Bible translation ("BT"). In particular, the charity seeks to support the creation of new translations of the Bible and to support native speakers of the target languages in the work of translation. Specifically we:

- Promote the translation of the Bible into any language of the world in which the entire Bible has not been previously translated.
- Promote literacy among nations where either low rates of literacy exist or whose language has not developed into written form.
- Work closely with TWFTW International ("TWFTWI"), with which TWFTWUK is affiliated, to further the work of BT internationally and in partnership with other, like-minded Bible translation organisations.

##### **Significant activities**

The main activities of the UK arm of the charity are as follows:

- Raising support and funds for BT projects from individuals, churches and by means of grants.
- Sending these funds to TWFTW partner organisations overseas and providing feedback to our supporters on overall progress of the work.

##### **Grantmaking**

As part of its activities the charity commonly receives grants from trusts and other donors for restricted purposes. Further details of these grants and their application is given in note 13.



## **THE WORD FOR THE WORLD, UK**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

We have seen significant improvements in all areas of our ministry. In addition to their governance role, the trustees continued to assist in building partnerships with UK churches, organisations and key donors to promote and raise support for translation projects. Income for the 2023/24 financial year increased from £133k to £320k; a significant increase on the previous year. We have particularly benefited from increased trust funding as well as match funding from two generous donors. During this period we were able to make over 65 funding applications, raising over £72k from trusts (see Note 13).

In terms of our impact, our increased income has allowed us to support more projects than ever before. We have sent more support to BT projects across three continents; Europe, Africa & Asia, specifically projects in Malawi, Serbia, Croatia, Albania, Zambia, Tanzania, as well as a number of projects in Southeast Asia. We have also been able to support two literacy projects in Malawi, and training projects in Uganda, Malawi, and Angola.

We participated in our second fundraising event organised by Illuminations Europe, which brought together a number of agencies. Around 200 people attended the event held in Windsor, including an increased number of TWFTW supporters. Thanks to those supporters we were able to raise six times more than we did at last year's event. The event also strengthened relationships with our partners and potential donors.

We continue to communicate with our supporter and donor base by providing monthly emailed newsletters. These highlight specific projects and personal testimonies of lives changed as a result of our work. Prayer breakfasts continue to be held each month in two locations in the South-east, and we'd like to further expand this as the donor base grows in new areas of the country.

Together with TWFTWI, we continue to place a high priority on our training programme, supporting our team of Bible translators to pursue a diploma programme. The number of qualified translators is increasing dramatically, which has a multiplier effect in terms of the number of BT projects that can be supported; and at much lower cost than sending a foreign translator to the host country. Internationally, the number of translation projects underway also continues to grow quickly and is now in excess of 290 (as at April 2024). We have seen advances in our own artificial intelligence initiatives, progress in sign language translation as well as growth in our Oral Translation Department.

TWFTWI continues to develop its capabilities and capacity under the leadership of Kobus van Aswegen. Dr Barry Funnell (VP Consulting), Dr Regine Koroma (VP Relational Services), and Julia Funnell (Training Department) are based in the UK, but work as part of the international team. They provide capabilities critical to achieving the mission of the organisation. Under the leadership of Dr Barry Funnell, who is also a trustee of TWFTWUK, a significant number of BT Consultants has been recruited and trained during the year. The role of a BT consultant is to mentor and supervise multiple translation teams in a specific country/region, and to sign off the projects as they progress through the various stages of translation. This is a crucial capability which empowers local translators and enables the projects to progress faster.

#### **FINANCIAL REVIEW**

##### **Financial position**

At the year end date the charity held unrestricted reserves of £117,732 and restricted reserves of £26,739.



## **THE WORD FOR THE WORLD, UK**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2024**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees introduced a reserves policy (26th Oct 24) which seeks to retain reserves equal to approximately six months running costs which include, inter alia, salaries, office rent, insurance, accounting and IT.

#### **FUTURE PLANS**

The trustees have the following principal future plans for the charity:

- We will continue to build our capacity as a support base in funding BT projects overseas. This will be achieved through continued deputation and promotion by the CEO at conferences, churches and events.
- We will continue to apply to trusts and foundations for funding, exploring new avenues and networking opportunities.
- We plan to migrate our accounting system to QuickBooks online, to be compatible with TWFTWI.
- We aim to rebuild our website and social media presence.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Organisational structure**

The charity comprises a board of trustees with a chairman, treasurer and secretary, and meets 3-4 times per year. The board has appointed a CEO, Steve Lancaster, who is responsible for raising awareness and funds in support of the work of BT overseen by TWFTWI. The CEO has developed a strong network of partners/contractors to help manage the accounts, make grant applications and to promote our work via social media, conferences and events. TWFTWUK is one of 3 fundraising organisations, the others being in the USA and South Africa.

##### **Key management remuneration**

Key management remuneration is disclosed in note 7 to the financial statements.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1098498

##### **Principal address**

Hartham Park  
Hartham Lane  
Corsham  
Wiltshire  
SN13 0RP

**THE WORD FOR THE WORLD, UK**

**REPORT OF THE TRUSTEES**  
**for the year ended 31 March 2024**

**Trustees**

P T Quinlan  
J C Richards  
K A Cherry  
Dr B Funnell  
B Mahoney (appointed 1.11.24)

**Independent Examiner**

Shaw Gibbs Limited  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

Approved by order of the board of trustees on 22 January 2025 and signed on its behalf by:



Trustee

PT QUINLAN

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE WORD FOR THE WORLD, UK**

**Independent examiner's report to the trustees of The Word for the World, UK**

I report to the charity trustees on my examination of the accounts of The Word for the World, UK (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.



Andrew Hodgetts  
The Institute of Chartered Accountants in England and Wales

Shaw Gibbs Limited  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

22 January 2025



**THE WORD FOR THE WORLD, UK**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2024**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations and legacies             |       | 28,751                    | 157,433                  | 186,184                     | 79,046                      |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Seed Company Income                |       | 48,429                    | -                        | 48,429                      | 10,380                      |
| Agency fee                         |       | 75,153                    | -                        | 75,153                      | 9,026                       |
| Other trading activities           | 2     | -                         | -                        | -                           | 34,489                      |
| Investment income                  | 3     | 10,281                    | -                        | 10,281                      | 66                          |
| <b>Total</b>                       |       | <u>162,614</u>            | <u>157,433</u>           | <u>320,047</u>              | <u>133,007</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| Raising funds                      |       | 2,181                     | -                        | 2,181                       | 17,810                      |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Translation and training           | 4     | 66,150                    | 87,235                   | 153,385                     | 77,202                      |
| Grants                             |       | -                         | 105,200                  | 105,200                     | -                           |
| <b>Total</b>                       |       | <u>68,331</u>             | <u>192,435</u>           | <u>260,766</u>              | <u>95,012</u>               |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 94,283                    | (35,002)                 | 59,281                      | 37,995                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | 23,449                    | 61,741                   | 85,190                      | 47,195                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>117,732</u>            | <u>26,739</u>            | <u>144,471</u>              | <u>85,190</u>               |

The notes form part of these financial statements

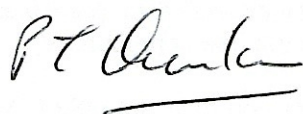
**THE WORD FOR THE WORLD, UK**

**BALANCE SHEET**

**31 March 2024**

|                                                  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                            |       |                           |                          |                             |                             |
| Cash at bank                                     |       | 120,232                   | 26,739                   | 146,971                     | 85,190                      |
| <b>CREDITORS</b>                                 |       |                           |                          |                             |                             |
| Amounts falling due within one year              | 9     | (2,500)                   | -                        | (2,500)                     | -                           |
| <b>NET CURRENT ASSETS</b>                        |       | <u>117,732</u>            | <u>26,739</u>            | <u>144,471</u>              | <u>85,190</u>               |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>117,732</u>            | <u>26,739</u>            | <u>144,471</u>              | <u>85,190</u>               |
| <b>NET ASSETS</b>                                |       | <u><u>117,732</u></u>     | <u><u>26,739</u></u>     | <u><u>144,471</u></u>       | <u><u>85,190</u></u>        |
| <b>FUNDS</b>                                     | 10    |                           |                          |                             |                             |
| Unrestricted funds                               |       |                           |                          | 117,732                     | 23,449                      |
| Restricted funds                                 |       |                           |                          | 26,739                      | 61,741                      |
| <b>TOTAL FUNDS</b>                               |       |                           |                          | <u><u>144,471</u></u>       | <u><u>85,190</u></u>        |

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2025 and were signed on its behalf by:



Trustee

PT QUINNLAN

## **THE WORD FOR THE WORLD, UK**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 March 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Changes in accounting policies**

The charity has previously prepared its annual financial statements in the form of a Receipts and Payments Account on a cash basis, as permitted under charity reporting requirements. As a result of the increase in its income in the year ended 31st March 2024 the 2024 financial statements have been prepared on an accruals basis in accordance with the requirements of the Charities Reporting SORP. No adjustments have been made to restate either the balances at 1st April 2022 or 1st April 2023, or the statement of Financial Activities for the year ended 31st March 2023, on the grounds that any adjustments would be immaterial.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



**THE WORD FOR THE WORLD, UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Agency activities**

The charity acts as an agent for "The Seed Company", a registered charity with similar charitable objectives, based in the United States. Under the terms of the agency agreement with TWFTWI and "The Seed Company" it receives funds and disburses them according to the directions of that entity. In line with the guidance set out within the charities SORP these financial statements have excluded the receipts, payments and balances held in relation to these agency activities. Details of the amounts received and paid during the year, and the opening and closing balances held are shown separately in note 12.

**2. OTHER TRADING ACTIVITIES**

|                    | 2024<br>£         | 2023<br>£         |
|--------------------|-------------------|-------------------|
| Fundraising events | -                 | 34,489            |
|                    | <u>          </u> | <u>          </u> |

**3. INVESTMENT INCOME**

|                          | 2024<br>£         | 2023<br>£         |
|--------------------------|-------------------|-------------------|
| Deposit account interest | 10,281            | 66                |
|                          | <u>          </u> | <u>          </u> |

**4. CHARITABLE ACTIVITIES COSTS**

|                          | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>£ | Support<br>costs (see<br>note 5)<br>£ | Totals<br>£       |
|--------------------------|----------------------|----------------------------------------|---------------------------------------|-------------------|
| Translation and training | 89,061               | -                                      | 64,324                                | 153,385           |
| Grants                   | -                    | 105,200                                | -                                     | 105,200           |
|                          | <u>          </u>    | <u>          </u>                      | <u>          </u>                     | <u>          </u> |
|                          | 89,061               | 105,200                                | 64,324                                | 258,585           |
|                          | <u>          </u>    | <u>          </u>                      | <u>          </u>                     | <u>          </u> |

**THE WORD FOR THE WORLD, UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024**

**5. SUPPORT COSTS**

|                          |                 |
|--------------------------|-----------------|
|                          | Management<br>£ |
| Translation and training | 64,324          |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**7. STAFF COSTS**

|                    |               |               |
|--------------------|---------------|---------------|
|                    | 2024<br>£     | 2023<br>£     |
| Wages and salaries | 27,183        | 25,857        |
|                    | <u>27,183</u> | <u>25,857</u> |

The average monthly number of employees during the year was as follows:

|            |      |      |
|------------|------|------|
|            | 2024 | 2023 |
| Management | 1    | 1    |

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   |                           |                          |                     |
|-----------------------------------|---------------------------|--------------------------|---------------------|
|                                   | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                          |                     |
| Donations and legacies            | 4,278                     | 74,768                   | 79,046              |
| <b>Charitable activities</b>      |                           |                          |                     |
| Seed Company Income               | 10,380                    | -                        | 10,380              |
| Agency fee                        | 9,026                     | -                        | 9,026               |
| Other trading activities          | -                         | 34,489                   | 34,489              |
| Investment income                 | 66                        | -                        | 66                  |
| <b>Total</b>                      | <u>23,750</u>             | <u>109,257</u>           | <u>133,007</u>      |

**THE WORD FOR THE WORLD, UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>EXPENDITURE ON</b>              |                           |                          |                     |
| Raising funds                      | 15,871                    | 1,939                    | 17,810              |
| <b>Charitable activities</b>       |                           |                          |                     |
| Translation and training           | 3,437                     | 73,765                   | 77,202              |
| <b>Total</b>                       | 19,308                    | 75,704                   | 95,012              |
| <b>NET INCOME</b>                  | 4,442                     | 33,553                   | 37,995              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 19,007                    | 28,188                   | 47,195              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 23,449                    | 61,741                   | 85,190              |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2024<br>£ | 2023<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 2,500     | -         |



**THE WORD FOR THE WORLD, UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2024

**10. MOVEMENT IN FUNDS**

|                           | At 1.4.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 23,449         | 94,283                           | 117,732            |
| <b>Restricted funds</b>   |                |                                  |                    |
| Training                  | 4,373          | (3,202)                          | 1,171              |
| Basketo                   | 390            | (390)                            | -                  |
| Translation               | 9,569          | (641)                            | 8,928              |
| Grants                    | 12,500         | (8,161)                          | 4,339              |
| Myanmar                   | 10,000         | -                                | 10,000             |
| Nkangala                  | 2,299          | -                                | 2,299              |
| Marketing & fundraising   | 18,198         | (18,196)                         | 2                  |
| Sponsor a verse           | 2,662          | (2,662)                          | -                  |
| Bible Fund                | 36             | (36)                             | -                  |
| Scripture engagement      | 1,714          | (1,714)                          | -                  |
|                           | <u>61,741</u>  | <u>(35,002)</u>                  | <u>26,739</u>      |
| <b>TOTAL FUNDS</b>        | <u>85,190</u>  | <u>59,281</u>                    | <u>144,471</u>     |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 162,614                    | (68,331)                   | 94,283                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Training                  | 27,656                     | (30,858)                   | (3,202)                   |
| Basketo                   | 120                        | (510)                      | (390)                     |
| Translation               | 32,618                     | (33,259)                   | (641)                     |
| Grants                    | 97,039                     | (105,200)                  | (8,161)                   |
| Marketing & fundraising   | -                          | (18,196)                   | (18,196)                  |
| Sponsor a verse           | -                          | (2,662)                    | (2,662)                   |
| Bible Fund                | -                          | (36)                       | (36)                      |
| Scripture engagement      | -                          | (1,714)                    | (1,714)                   |
|                           | <u>157,433</u>             | <u>(192,435)</u>           | <u>(35,002)</u>           |
| <b>TOTAL FUNDS</b>        | <u>320,047</u>             | <u>(260,766)</u>           | <u>59,281</u>             |

**THE WORD FOR THE WORLD, UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.4.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 19,007         | 4,442                            | 23,449             |
| <b>Restricted funds</b>   |                |                                  |                    |
| Training                  | 1,564          | 2,808                            | 4,372              |
| Basketo                   | 270            | 120                              | 390                |
| Translation               | 5,989          | 3,582                            | 9,571              |
| Grants                    | -              | 12,500                           | 12,500             |
| Malawi                    | 335            | (335)                            | -                  |
| Myanmar                   | -              | 10,000                           | 10,000             |
| Nkangala                  | -              | 2,299                            | 2,299              |
| Marketing & fundraising   | 15,261         | 2,936                            | 18,197             |
| Sponsor a verse           | 3,019          | (357)                            | 2,662              |
| Bible Fund                | 36             | -                                | 36                 |
| Scripture engagement      | 1,714          | -                                | 1,714              |
|                           | <u>28,188</u>  | <u>33,553</u>                    | <u>61,741</u>      |
| <b>TOTAL FUNDS</b>        | <u>47,195</u>  | <u>37,995</u>                    | <u>85,190</u>      |

## **THE WORD FOR THE WORLD, UK**

### **NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024**

#### **10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 23,750                     | (19,308)                   | 4,442                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Training                  | 17,527                     | (14,719)                   | 2,808                     |
| Basketo                   | 120                        | -                          | 120                       |
| Translation               | 29,251                     | (25,669)                   | 3,582                     |
| Grants                    | 12,500                     | -                          | 12,500                    |
| Malawi                    | 370                        | (705)                      | (335)                     |
| Myanmar                   | 10,000                     | -                          | 10,000                    |
| Nkangala                  | 5,000                      | (2,701)                    | 2,299                     |
| Marketing & fundraising   | 34,489                     | (31,553)                   | 2,936                     |
| Sponsor a verse           | -                          | (357)                      | (357)                     |
|                           | <u>109,257</u>             | <u>(75,704)</u>            | <u>33,553</u>             |
| <b>TOTAL FUNDS</b>        | <u>133,007</u>             | <u>(95,012)</u>            | <u>37,995</u>             |

#### **11. RELATED PARTY DISCLOSURES**

During the year, the charity received donations of £7,581 (2023: £6,606) in support of the work of Dr Barry Funnell, who is a trustee of the charity. These amounts were passed on to Dr Funnell as donations, in support of his work and do not relate to his role as a trustee.

#### **12. AGENCY ACTIVITIES**

As explained in note 1 the charity acts as agent for "The Seed Company", a registered charitable organisation with similar objectives based in the United States, which helps to fund BT organisations around the world. Agency funding received, and forwarding payments made to projects are dictated by "The Seed Company" in agreement with TWFTWI, as per the Memorandum of Understanding signed on Aug 9th 2022. Further details of the receipts and payments made, and balances held on behalf of that charity are given below.

|                        | 2024<br>£        | 2023<br>£      |
|------------------------|------------------|----------------|
| <b>Receipts</b>        |                  |                |
| Catalytic Fund         | 168,959          | 59,858         |
| Match Funding          | 47,794           | -              |
| Bible Translation Fund | 1,305,680        | 111,517        |
|                        | <b>1,522,433</b> | <b>171,375</b> |



**THE WORD FOR THE WORLD, UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**12. AGENCY ACTIVITIES - continued**

**Payments**

|                        |                |               |
|------------------------|----------------|---------------|
| Catalytic Funds        | 141,271        | 15,422        |
| Match Funding          | 30,873         | -             |
| Bible Translation Fund | 616,486        | 50,792        |
| Agency Fees            | 75,153         | 8,569         |
|                        | <b>863,783</b> | <b>74,803</b> |

**Bank balances held as agent**

|                  |                |               |
|------------------|----------------|---------------|
| Balances b/f     | 96,572         | -             |
| Movement in year | 658,650        | 96,572        |
| Balance c/f      | <b>755,222</b> | <b>96,572</b> |

**13. GRANT MAKING**

As part of its activities the charity commonly makes applications for grants from various trusts and foundations for restricted purposes. The following grants were awarded:

|                                                                             | <b>2024</b>   |
|-----------------------------------------------------------------------------|---------------|
|                                                                             | <b>£</b>      |
| Good News Mission (restricted to Lambya BT in Malawi & projects in Myanmar) | 5,000         |
| Anonymous (restricted Lambya BT in Malawi)                                  | 2,500         |
| Anonymous (restricted to BT in Myanmar)                                     | 20,000        |
| 3W Foundation (restricted to BT in Serbia, Croatia and Albania)             | 17,018        |
| Childs Charitable Trust (restricted to DB Training In Uganda)               | 10,000        |
| The Grace Trust (restricted Malawi Literacy projects)                       | 840           |
| Maurice & Hilda Laing Trust (restricted to DB Training in Angola)           | 2,500         |
| Women's World Day of Prayer (restricted to BT Nkangala, Zambia)             | 1,000         |
| Deo Gloria Trust (restricted to Lambya BT Malawi)                           | 5,000         |
| Oak Hall (unrestricted)                                                     | 3,300         |
| The Gammadoren Trust (unrestricted)                                         | 250           |
| Stobart Newlands Trust (unrestricted)                                       | 5,000         |
|                                                                             | <b>72,408</b> |

**THE WORD FOR THE WORLD, UK**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2024**

|                                       | 2024<br>£     | 2023<br>£    |
|---------------------------------------|---------------|--------------|
| <b>INCOME AND ENDOWMENTS</b>          |               |              |
| <b>Donations and legacies</b>         |               |              |
| Donations                             | 186,184       | 79,046       |
| <b>Other trading activities</b>       |               |              |
| Fundraising events                    | -             | 34,489       |
| <b>Investment income</b>              |               |              |
| Deposit account interest              | 10,281        | 66           |
| <b>Charitable activities</b>          |               |              |
| Seed company income                   | 48,429        | 10,380       |
| Agency fee                            | 75,153        | 9,026        |
|                                       | <hr/> 123,582 | <hr/> 19,406 |
| <b>Total incoming resources</b>       | 320,047       | 133,007      |
| <br><b>EXPENDITURE</b>                |               |              |
| <b>Raising donations and legacies</b> |               |              |
| Fundraising costs                     | 2,181         | 2,064        |
| <b>Other trading activities</b>       |               |              |
| Purchases                             | -             | 15,746       |
| <b>Charitable activities</b>          |               |              |
| Translation                           | 89,061        | 40,388       |
| Malawi                                | -             | 705          |
| Nkangala                              | -             | 2,701        |
| Grants to institutions                | 105,200       | -            |
|                                       | <hr/> 194,261 | <hr/> 43,794 |
| <b>Support costs</b>                  |               |              |
| <b>Management</b>                     |               |              |
| Wages                                 | 27,183        | 25,857       |
| Bank charges                          | 1,393         | 626          |
| Carried forward                       | 28,576        | 26,483       |

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**THE WORD FOR THE WORLD, UK**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2024**

|                                | 2024<br>£          | 2023<br>£          |
|--------------------------------|--------------------|--------------------|
| <b>Management</b>              |                    |                    |
| Brought forward                | 28,576             | 26,483             |
| Accountancy                    | 8,399              | 2,430              |
| General expenses               | -                  | 326                |
| Travelling                     | 5,329              | 3,575              |
| Subscriptions                  | 341                | 302                |
| Printing, stationery & postage | 563                | 292                |
| Legal and professional fees    | 18,241             | -                  |
| Training costs                 | 42                 | -                  |
| Office rent                    | 1,600              | -                  |
| Office IT costs                | 1,233              | -                  |
|                                | <hr/> 64,324       | <hr/> 33,408       |
| Total resources expended       | <hr/> 260,766      | <hr/> 95,012       |
| <b>Net income</b>              | <hr/> <hr/> 59,281 | <hr/> <hr/> 37,995 |

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