

COMPANY REGISTRATION NUMBER: 4837413
CHARITY REGISTRATION NUMBER: 1101264

WORLD OUTREACH

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2020

NOCKELS GEE
Chartered Certified Accountants
5 The Chambers
Vineyard
Abingdon-on-Thames

WORLD OUTREACH

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	7
Statement of financial activities (including income and expenditure account)	8
Statement of financial position	9
Notes to the financial statements	10

WORLD OUTREACH

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

In planning the charity's activities the Directors have had regard to the guidance on public benefit issued by the Charity Commission.

World Outreach was founded in 1932 by Dr Len Jones, a man deeply committed to evangelism, with a radical personal faith and a depth of the vision of God in his heart that few in his time understood.

The founding roots of World Outreach were in helping refugees affected by the communist uprising in Russia and Eastern Europe. Dr Jones taught and inspired Christians worldwide to catch hold of God's vision and tenaciously to forge forward to achieve these goals. He championed a lifestyle of complete faith in a mighty God who could be trusted to achieve the impossible.

That visionary, apostolic leadership exemplified in one man, remains the driving force that has impacted countless lives and fuels the fire for mission in World Outreach even today, over 85 years later. While scores of passionate and dedicated mission personnel have come and gone over the years, today the same visionary spirit is represented in the hundreds of personnel who are presently serving with the organisation with Ministry involvement in over 60 nations.

When World Outreach was founded in 1932, it worked first only in Europe under the name 'Russian and Eastern European Mission'. With the fall of the iron curtain, it changed its name to 'Slavic Mission', concentrating efforts on displaced Slavic peoples worldwide. The mission next expanded into Asia as the 'Slavic and Oriental Mission', and in 1968 finally changed its name into 'World Outreach'.

The World Outreach UK Trust was founded in March 1969 in Dorchester, Dorset and application made to the Charity Commission for England and Wales for recognition as a charitable Trust with the objectives:

- To propagate by all means and avenues possible, throughout the world, the gospel of the Lord Jesus Christ.
- To send missionaries.
- To employ workers in different countries where the society is and will operate.
- To establish orphanages and care for orphans.
- To establish bible schools and any other projects considered necessary for the promotion of the gospel.
- To advance the gospel of the Lord Jesus Christ by the promotion of radio, television and literature projects, and by the production of books, tracts, magazines, and other such literature, tape recordings, records, films, radio and television programmes.

To respond to the 21st century, on 18th July 2003 World Outreach was incorporated as a Company (4837413), limited by guarantee, and re-registered with the Charity Commission for England and Wales (1101264) with the objective of demonstrating Christian faith in action through:

- The advancement of the Christian faith
- The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.

In practice this encompasses all the objectives of the founder and the 1969 Trust.

WORLD OUTREACH

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2020

Objectives and activities *(continued)*

With the mandate "touching lives, changing nations", World Outreach exists to impact least-reached people groups with the Gospel of Jesus Christ. Our mission vision is accomplished through establishing strategic partnerships with the Church worldwide in order to engage in transformational discipleship among least-reached peoples.

With our experience in pioneering cross-cultural missions, World Outreach is able to strategically challenge, guide and partner with Churches worldwide, advancing the understanding and fulfilment of God's plan, purpose and will in the pursuit of world evangelisation. To maintain this dynamic role of spearheading the extension of God's kingdom both now and in the future, we combine desperate reliance on God with carefully planned strategies, effective partnerships with believers worldwide, and strategic deployment of resources. Our continuously growing "family support network" provides guidance, direction, accountability and care to our staff as well as our global partners. World Outreach remains committed to its original founding ethos of facilitating the training, placement and support of fieldworkers, truly called of God, in voluntary partnership to achieve God's plan and purpose.

World Outreach maintained an administrative office in Reading from September 2003 until a move to Market Harborough in October 2009. The office returned to Reading in June 2012 and moved to Chester in June 2013. However a London forwarding address, initiated in August 2012, now allows the office to operate from any location within the UK, with a fixed London address for supporters to write to. In parallel, VOIP technology provides a fixed London telephone number for the office wherever it is located geographically. Supporters mail their gifts, or give via standing order, and all gifts are receipted and designations recorded. Precisely-tailored computer systems provide a very tight control on and provide total visibility of finances.

All administrative expenses are met from unallocated or general funds, and each month all designated funds are either remitted to the World Outreach International office to be passed on to missionaries and projects, or are remitted directly to the missionary recipient in the UK. Each month all missionaries receive a complete email statement of the gifts that they have received.

Nations magazine, now mailed out 3 times a year, continues to be provided free of charge to supporters. Numbers of supporters have now opted to view their copy of Nations electronically, but it is not yet known how effective this is in informing supporters about the work of World Outreach. Website www.world-outreach.com carries mission news and information for how to get involved as well as give financially to the work of the mission.

Risk Management

All significant activities undertaken are subject to a risk review as part of initial project assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood.

Major risks, for this purpose, are those that may have a significant effect on:

- Operational risks - e.g. service quality and development, contract pricing, employment issues; health and safety issues; fraud and misappropriation
- Financial risks - e.g. accuracy and timeliness of financial information, adequacy of reserves and cash flow, diversity of income sources, investment management
- Governance risks - e.g. conflicts of interest between trustees and parties related to the charity
- External risks - e.g. public perception of our aims and objectives, meeting expectation, adverse publicity, demographic changes, government policy
- Compliance with law and regulation - e.g. breach of Trust law, employment law, and regulatory requirements of gift aid, etc.

WORLD OUTREACH

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 DECEMBER 2020

Objectives and activities *(continued)*

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. The following framework is central to ensuring adequate risk assurance:

- Regular monitoring of major risks and development of action plans
- Embedding risk identification and assessment within operating procedures;
- A clear structure of authority and control
- Continuing review of key systems and procedures
- Maintaining reserves in line with set policies
- Regular summary reports on financial progress and risk to the Trustee Board.

In assessing risk the Trustees recognise that some areas of work require the acceptance and management of risk if key objectives are to be achieved.

Achievements and performance

Development

Activity has been restricted during 2020 resulting from the COVID-19 lockdown. However, various events have taken place with the increased usage of the internet and Zoom linked meetings. There have been 3 virtual coffee mornings joining workers internationally with board members and UK supporters. Others are planned for 2021. The partnering with Global Connections continues particularly with participating in university roadshows. During the year we participated both in live events and the planning of Zoom roadshows which continues. Changes of personnel on our board, plus engagement of a new mission partner and an intern have given new focus as plans move ahead for increased effectiveness as mission agency.

Finally

The Trustees continue to work with the Development Director to enhance the relevancy and effectiveness of the Trust in communicating with Church leaders and supporters, and to meet other Trust objectives. The Trustees are encouraged by the increasing interest of UK supporters in world-wide mission, which shows a new emphasis in the UK and Europe. World Outreach projects (of which there are very many in different countries) continue to be known for relevance and integrity, and for providing opportunities for supporters to become involved through prayer, through financial support and particularly through direct participation.

WORLD OUTREACH

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2020

Financial review

Principal funding sources

Ongoing funding from committed supporters of World Outreach in the UK means that over the course of the year the financial position of the Trust remains strong with operating costs controlled by reserve funds alongside sufficient income. Given the continuance of this level of committed support the Trustees are of the view that the charity's financial position is satisfactory and the assets are adequate to meet the obligations of the charity for the foreseeable future.

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest or deposit in any lawful manner. Any investment can only be made after obtaining advice from a financial expert, and having regard to the suitability of investments and the need for diversification. The Trustees, having regard to the liquidity requirements of the charity and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

In common with trends in investment returns affecting all charities, the invested funds held on deposit achieved a poor average interest rate during the year ended 31st December 2020, although the Trustees actively pursue the best returns commensurate with a risk-averse approach to investment.

Reserves policy

The total reserves at 31 December 2020 were £135,697 (2019 - £176,150), which are made up entirely of unrestricted funds of the charity (2019 - unrestricted funds of £157,949 and restricted funds of £18,201).

Due to a change in accounting policy, the balance of restricted funds held at 31 December 2020 – consisting of accumulated levies charged against restricted donations, in accordance with our guidance to donors - was transferred to unrestricted funds.

The level of reserves are monitored and reviewed by the Trustees twice a year. After careful assessment of the level of continuing need, the Trustees have agreed that reserves should cover the full operating costs of the Trust for at least 24 months. The policy has been met in the year ended 31 December 2020, and the Trustees are continuing to monitor the situation carefully.

Structure, governance and management

Governing document and membership

World Outreach is a company limited by guarantee governed by its Memorandum and Articles of Association dated 18th July 2003. It is registered as a charity with the Charity Commission. The company currently has 6 trustee members, each of whom promises to contribute £1 in the event of the charity winding up.

Membership of the company is open to anyone interested in promoting the objects of the company and who has been approved by the Trustees. New trustee members are provided with training as required.

WORLD OUTREACH

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

Organisation

The Board of Trustees administers the charity. The board meets two to three times a year to monitor the activities of the company. The Company Secretary is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations the Trustees have delegated certain authority to the Company Secretary for operational matters including finance. From time to time, as required, subgroups of the Board of Trustees meet for informal discussion as decided at formal Trustee's meetings. The Trust cooperates closely with World Outreach International based in Singapore to whom workers on the field directly relate.

Reference and administrative details

Registered charity name	World Outreach
Charity registration number	1101264
Company registration number	4837413
Principal office and registered office	11 Orchard Close Chester CH2 2JD

The trustees

Rev D G Adams	
Mr P N C Gale	(Resigned 31 December 2020)
Mr C V Werdal	
Mr J J Hitchen	
Mr D B Street	
Mr R P Jones	(Appointed 16 October 2020)
Mr J A Hills	(Appointed 16 October 2020)

Company secretary Mr J J Hitchen

Independent examiner A N Poyton FCCA
5 The Chambers
Vineyard
Abingdon-on-Thames

Plans for future periods

Transition to new accounting and CRM online software in line with the global WO community.

- This will be Xero (accounting) and Infoodle (CRM) web based software with a transition date of January 2021.
- This will aid the development of donor nurture, promotion of the mission and bring the trust up to date with industry leading software.

WORLD OUTREACH

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 DECEMBER 2020

Plans for future periods *(continued)*

The Trust continues to pursue:

- Strengthening its position among supporters in the UK, through:
 - Encouraging short term teams to visit missionaries and projects at home and abroad
 - Encouraging visits to the UK of pioneer World Outreach missionaries to facilitate connection to and involvement in missionaries and projects
 - Finding additional Trustees or helpers with the experience to enable the Trust itself to develop, and/or to develop relationships with supporters, either through visiting interested groups, or through correspondence with them, or through development of web-based communications
- Expanding the operations of World Outreach into the UK and Europe, through:
 - Networking with missionaries and organisations who are already impacting the UK and Europe
 - Placing World Outreach missionaries into the UK and other European countries
 - Organising visits of short term teams into the UK and other European countries

Independent Examiners

A resolution will be proposed at the Annual General Meeting that Nockels Gee Accountants Limited be re-appointed as independent examiners to the charity for the ensuing year.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20 September 2021 and signed on behalf of the board of trustees by:

Mr J J Hitchen
Trustee

WORLD OUTREACH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD OUTREACH

YEAR ENDED 31 DECEMBER 2020

I report to the trustees on my examination of the financial statements of World Outreach ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A N Poyton FCCA
Independent Examiner

5 The Chambers
Vineyard
Abingdon-on-Thames

21 September 2021

WORLD OUTREACH

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2020

		2020			2019
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	57,005	91,165	148,170	275,907
Investment income	6	248	—	248	245
Total income		<u>57,253</u>	<u>91,165</u>	<u>148,418</u>	<u>276,152</u>
Expenditure					
Expenditure on charitable activities	7	95,881	92,990	188,871	169,250
Total expenditure		<u>95,881</u>	<u>92,990</u>	<u>188,871</u>	<u>169,250</u>
Net (expenditure)/income		<u>(38,628)</u>	<u>(1,825)</u>	<u>(40,453)</u>	<u>106,902</u>
Transfers between funds		16,376	(16,376)	—	—
Net movement in funds		<u>(22,252)</u>	<u>(18,201)</u>	<u>(40,453)</u>	<u>106,902</u>
Reconciliation of funds					
Total funds brought forward		157,949	18,201	176,150	69,248
Total funds carried forward		135,697	—	135,697	176,150

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

WORLD OUTREACH

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2020

	Note	2020 £	£	2019 £
Current assets				
Debtors	11	43,651		569
Cash at bank and in hand		103,920		186,729
		<u>147,571</u>		<u>187,298</u>
Creditors: amounts falling due within one year	12	<u>11,874</u>		<u>11,148</u>
Net current assets			135,697	176,150
Total assets less current liabilities			135,697	176,150
Net assets			135,697	<u>176,150</u>
Funds of the charity				
Restricted funds			–	18,201
Unrestricted funds			135,697	157,949
Total charity funds	14		135,697	<u>176,150</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 September 2021 and are signed on behalf of the board by:

Mr J J Hitchen
Trustee

The notes on pages 10 to 15 form part of these financial statements.

WORLD OUTREACH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 11 Orchard Close, Chester, CH2 2JD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

WORLD OUTREACH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income in respect of investments held is recognised in the period in which it is received.
- income in respect of tax recoverable relates to gift aid and is recognised at the point at which the corresponding donation is received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

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 at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WORLD OUTREACH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

Creditors and provisions

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.

Volunteers

The charity benefits from the services of volunteers, who spend many hours assisting the charity. The trustees are in the opinion that the volunteer services are not reasonably quantifiable.

4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital.

Each member of the company commits to contribute if the charity is wound up an amount of £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
General donations	11,552	83,248	94,800
Legacies	43,114	–	43,114
Tax recoverable	2,339	7,917	10,256
	<u>57,005</u>	<u>91,165</u>	<u>148,170</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
General donations	22,038	99,189	121,227
Legacies	135,156	10,000	145,156
Tax recoverable	2,440	7,084	9,524
	<u>159,634</u>	<u>116,273</u>	<u>275,907</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Interest on cash deposits	<u>248</u>	<u>248</u>	<u>245</u>	<u>245</u>

WORLD OUTREACH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Missionary support	1,044	—	1,044
Grants payable	71,200	92,990	164,190
Support costs	23,637	—	23,637
	<u>95,881</u>	<u>92,990</u>	<u>188,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Missionary support	5,223	—	5,223
Grants payable	30,200	110,423	140,623
Support costs	23,404	—	23,404
	<u>58,827</u>	<u>110,423</u>	<u>169,250</u>

8. Analysis of support costs

	Total 2020 £	Total 2019 £
General office	1,161	1,168
Governance costs	3,756	3,516
Other fees	18,720	18,720
	<u>23,637</u>	<u>23,404</u>

9. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,500	1,500
Other financial services	1,965	—
	<u>3,465</u>	<u>1,500</u>

10. Trustee remuneration and expenses

The charity does not employ any staff.

During the year the following trustees received payments in relation to professional services: - Mr J Hitchen received £18,720 (2019: £18,720) in his capacity as Operations Director, for services of operating the administration and distribution. This remuneration was approved by the board of trustees. No remuneration was paid to any other trustee during the year, nor to any person connected to them.

Included in missionary support is £980 of travel and subsistence costs (2019: £5,093) reimbursed to 2 trustees (2019: 2) travelling to monitor and support charitable activities and programmes.

WORLD OUTREACH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

11. Debtors

	2020	2019
	£	£
Tax recoverable	737	569
Legacies receivable	42,914	—
	<u>43,651</u>	<u>569</u>

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	8,418	9,648
Accruals	3,456	1,500
	<u>11,874</u>	<u>11,148</u>

13. Related parties

The total amount of donations funded by trustees was £1,076 (2019: £3,276).

There were no other disclosable related party transactions.

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General funds	157,949	23,578	(24,681)	(58,728)	98,118
Where most needed	—	33,675	(71,200)	75,104	37,579
	<u>157,949</u>	<u>57,253</u>	<u>(95,881)</u>	<u>16,376</u>	<u>135,697</u>

	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
General funds	54,977	141,379	(28,627)	(9,780)	157,949
Where most needed	—	18,500	(30,200)	11,700	—
	<u>54,977</u>	<u>159,879</u>	<u>(58,827)</u>	<u>1,920</u>	<u>157,949</u>

General: these funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Where most needed: By giving to our where most needed fund, World Outreach has the financial resource to facilitate and equip its field personnel to reach and disciple unreached people groups where the need is greatest. These necessary funds enable this to happen.

WORLD OUTREACH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

Restricted funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Herald of His Coming	5,260	10,948	(14,288)	(1,920)	—
Missionary Support	12,941	80,217	(78,702)	(14,456)	—
	<u>18,201</u>	<u>91,165</u>	<u>(92,990)</u>	<u>(16,376)</u>	<u>—</u>

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Herald of His Coming	2,703	21,797	(17,320)	(1,920)	5,260
Missionary Support	11,568	94,476	(93,103)	—	12,941
	<u>14,271</u>	<u>116,273</u>	<u>(110,423)</u>	<u>(1,920)</u>	<u>18,201</u>

Herald of His Coming: Monies received for this purpose are received specifically for translation and publishing of the Christian Newspaper 'Herald Of His Coming' in twenty different languages. By agreement, administrative costs of this are funded by a transfer to general funds.

Missionary Support: Much of the money given by donors is specifically for the support of one of the many missionaries supported by World Outreach International. These funds are paid direct to the missionaries or paid to World Outreach International Inc, a charity incorporated in Singapore, which provides direct support for the relevant missionaries. By agreement, a portion of any gift aid claimed on these funds is used to cover the administrative costs of the charity.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	147,571	—	147,571
Creditors less than 1 year	(11,874)	—	(11,874)
Net assets	<u>135,697</u>	<u>—</u>	<u>135,697</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Current assets	169,097	18,201	187,298
Creditors less than 1 year	(11,148)	—	(11,148)
Net assets	<u>157,949</u>	<u>18,201</u>	<u>176,150</u>

WORLD OUTREACH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

16. Analysis of grants

Country	Institution	Explanation	Total 2020 £	Total 2019 £
Bangladesh	Christian Discipleship Centre	Training Centre to provide the rural poor with life skills in a Christian context	655	415
Croatia	M Luckhurst	Teaching and counselling within local schools and communities.	1,080	-
Germany	Alabaster Jar	Work amongst prostitutes in Berlin	120	120
Indonesia	New Hope Ministries	Children's Home in Sanggau, Indonesia	620	469
Indonesia	Tawangmangu Bible School	Tawangmangu Bible School in Solo, Indonesia	2,080	1,840
International	Generation Ministries	Training Sunday School Teachers in developing countries	-	2,000
International	Herald International	Publication of Gospel Newspaper in 21 languages	14,288	17,322
International	International Office	Relief work specifically among children	11,883	12,752
International	International Office	Humanitarian relief work	5,676	8,944
International	International Office	Leadership training and church planting courses	2,832	31,764
International	International Office	Life in Christ magazine for church leaders in developing nations	170	139
International	International Office	Miscellaneous support for mission workers	4,684	10,833
International	International Office	REACH funds – Working towards fulfilling World Outreach's five ministry focuses – Raising Leaders, Evangelism & Church Planting, All Nations Mobilisation, Children's Ministry, Humanitarian Aid.	75,000	-
Ivory Coast	ACE School	ACE School in Ivory Coast	11,574	25,566
Mozambique	Maziotela Ministries	Relief work, healthcare, employment, the gospel on MP3 in northern Mozambique	4,500	48
Singapore	RICE Ministry	Raising Intentional Community Empowerment (RICE) - Work to empower families and communities to develop livelihood security and capabilities for themselves.	2,100	-
South Africa	Talbot	Leading WO's global member care program and leadership development of mission partners.	3,528	-
Thailand	Good News Team	Bringing the gospel to children	780	5,560
Thailand	Mae Chaem Hostel	Mae Chaem Hostel for underprivileged Hill Tribes children	960	960

WORLD OUTREACH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

Country	Institution	Explanation	Total 2020 £	Total 2019 £
Thailand	Muangtong Mission Centre	Centre for leadership training, relief work and Children's ministries	480	480
Thailand	Rahab Ministries	Work among prostitutes in Bangkok	9,596	16,707
United Kingdom	International Office	Work among least reached peoples in the United Kingdom	1,200	1,200
United Kingdom	Kairos UK	Kairos Course for World Missions awareness	3,384	3,504
United Kingdom	M Pearce	Developing global fundraising strategy for WOI.	12,000	-
			164,190	140,623