

Company Number: 4837413

Charity Number: 1101264



UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2023

WORLD OUTREACH

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 DECEMBER 2023

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 2023.

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
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2023

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 restricted 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
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2023

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

Progress has been made within the office structure with the handover to Sam Rebbettes completed. Sam has now fully taken over the role of administration and finance within World Outreach UK. This has been a huge asset due to Sam's experience and skills within his accounting profession. A quite significant change is that as a board the decision was taken to move banks.

World Outreach UK had been with Barclays bank for over 10 years, but following conversations with the board the decision was taken to look for another bank. Following a process of research by Sam we decided to open a charity account with Virgin Money in October 2023, with the hope that the finance and administration process would be smoother and less frustrating.

An objective for 2023 was to develop a relationship with the North of England Mission Partnership (NEMAP). This comprises various mission agencies who work together with the Universities, Colleges Christian Fellowship (UCCF) in partnership. The aim of this partnership is to go into university Christian Unions to host mission roadshows and engage with students on the subject of Christian mission. Following various meetings with Jon Hitchen, World Outreach was accepted in this NEMAP partnership. As a result Jon was invited to events at six Christian universities in the North West. This was a great opportunity to raise the subject of mission but also to showcase the work of World Outreach with young students looking for ways to serve God.

We had previously been involved with the Eastern Partnership in the same capacity as NEMAP above but since David Adams left the board due to his wife's illness we have not been able to function in that as well due to distance, as Jon Hitchen lives in the north west and most of the events in the eastern partnership happen 3-4 hours away. There is a possibility that David Adams may do some ambassadorial work for us and pick this area up again, discussions are ongoing regarding this as a possibility.

There has continued to be a development of relationship with Bible Colleges. Jon Hitchen has visited four with conversations around their work and to see if there is scope for some form of partnership. This has led to opportunities to speak to students and staff at two colleges as well as participating in a mission fair at one of the colleges. These have proved to be great opportunities to network, build relationships and raise the profile of World Outreach in the UK. The intention is to pursue further networking and development opportunities with other Bible colleges.

One of the ways we want to help raise the profile of World Outreach in the UK is to attend conferences and exhibitions. We were able to attend the Christian Resources Exhibition (CRE) in November at a centre in Solihull,

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2023

Birmingham. Jon Hitchen attended for the two days and it proved to be a good way to network and raise the profile of the mission.

During this year we started a process to appoint a new trustee as one of our long standing trustees, Benj Street, indicated that he intended to step down by the end of 2023 after 16 years of service on the board. At the end of 2023, we started the appointment process of a new trustee, Marissa Knott, in the hope that Marissa would join the board in early 2024.

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.

The Trustees actively pursue the best returns commensurate with a risk-averse approach to investment.

Reserves policy

The total reserves at 31 December 2023 were £96,303 (2022 - £89,828), which are made up entirely of unrestricted funds of the charity (2022 - unrestricted funds of £89,828).

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 2023, 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
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2023

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

Mr J J Hitchen	
Mr D B Street	(Resigned 15 th November 2023)
Mr R P Jones	
Mr S R Rebbettes	
Mr B A Leach	
Mrs M Knott	(Appointed 26 th February 2024)

Company secretary	Mr J J Hitchen
Independent examiner	A N Poyton FCCA 5 The Chambers Vineyard Abingdon-on-Thames

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2023

Structure, governance and management *(continued)*

Plans for future periods

The Trust will continue to pursue:

Expanding the operations of World Outreach into the UK, through:

- Networking with church leaders, Christian organisations and Bible Colleges who are already impacting the UK and the world.
- Placing World Outreach missionaries into the UK and other countries.

Strengthening its position among supporters in the UK, through:

- 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
- Encouraging visits to the UK of pioneer World Outreach missionaries to facilitate connection to and involvement in missionaries and projects
- Encouraging short term teams to visit missionaries and projects at home and abroad

Independent Examiners

A resolution will be proposed at the Annual General Meeting that Vineyard 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 6th June 2024 and signed on behalf of the board of trustees by:

Mr J J Hitchen
Trustee

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF WORLD OUTREACH
YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the financial statements of World Outreach ('the charity') for the year ended 31 December 2023.

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

9th September 2024

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2023

		2023			2022		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	£	£	£	£	£	£
Income and endowments							
Donations and legacies	5	32,343	95,133	127,476	16,614	77,497	94,111
Investment income	6	1,221	-	1,221	180	-	180
Total income		33,564	95,133	128,697	16,794	77,497	94,291
Expenditure							
Expenditure on charitable activities	7	28,563	93,659	122,222	28,380	75,840	104,220
Total expenditure		28,563	93,659	122,222	28,380	75,840	104,220
Net income/(expenditure)		5,001	1,474	6,475	(11,586)	1,657	(9,929)
Transfers between funds		1,474	(1,474)	-	1,657	(1,657)	-
Net movement in funds		6,475	-	6,475	(9,929)	-	(9,929)
Reconciliation of funds							
Total funds brought forward		89,828	-	89,828	99,757	-	99,757
Total funds carried forward		96,303	-	96,303	89,828	-	89,828

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

The notes on pages 10 to 17 form part of these financial statements.

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

		2023	2022
	Note	£	£
Current assets			
Debtors	12	961	428
Cash at bank and in hand		103,481	96,096
		104,442	96,524
Creditors: amounts falling due within one year	13	8,139	6,696
Net current assets		96,303	89,828
Total assets less current liabilities		96,303	89,828
Net assets		96,303	89,828
 Funds of the charity			
Unrestricted funds		96,303	89,828
Total charity funds	14	96,303	89,828

For the year ending 31 December 2023 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 authorized for issue on 6th June 2024 and are signed on behalf of the board by:

Mr J J Hitchen
Trustee

The notes on pages 10 to 17 form part of these financial statements.

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

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

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.

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.

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.

Going concern

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

Creditors

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.

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

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

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

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.

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, noncharitable 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.

WORLD OUTREACH

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2023

Volunteers

The charity benefits from the services of volunteers, who spend many hours assisting the charity. The trustees are of 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 an amount of £1 in the event that the charity is wound up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General donations	12,243	87,762	100,005
Legacies	19,000	-	19,000
Tax recoverable	1,100	7,371	8,471
	32,343	95,133	127,476

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General donations	9,899	71,823	81,722
Legacies	5,702	-	5,702
Tax recoverable	1,013	5,674	6,687
	16,614	77,497	94,111

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest on cash deposits	1,221	1,221	180	180

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Networking costs	1,597	-	1,597
Grants payable	1,200	93,659	94,859
Support costs	25,766	-	25,766
	28,563	93,659	122,222

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Networking costs	2,046	-	2,046
Grants payable	1,200	75,840	77,040
Support costs	25,134	-	25,134
	28,380	75,840	104,220

8. Analysis of support costs

	Total 2023 £	Total 2022 £
General office	2,813	2,368
Governance costs	2,361	3,734
Other fees	20,592	19,032
	25,766	25,134

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,800	2,880
Other financial services	-	-
	1,800	2,880

10. Staff costs

The charity does not employ any staff.

WORLD OUTREACH

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2023

11. Trustee remuneration

Included in networking costs is £1,285 of travel, subsistence and meeting costs (2022: £2,046), reimbursed to one trustee travelling to monitor and support charitable activities and programmes.

No remuneration was paid to any other trustee during the year, nor to any person connected to them, with the exception of the remuneration described in note 16.

12. Debtors

	2023 £	2022 £
Tax recoverable	961	428
Legacies receivable	-	-
	<u>961</u>	<u>428</u>

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Purchase ledger	6,339	4,896
Accruals	1,800	1,800
	<u>8,139</u>	<u>6,696</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 st January 2023 £	Income £	Expenditure £	Transfers £	At 31 st December 2023 £
General funds	51,012	12,472	(27,363)	2,721	38,842
Where most needed	38,816	21,092	(1,200)	(1,247)	57,461
	<u>89,828</u>	<u>33,564</u>	<u>(28,563)</u>	<u>1,474</u>	<u>96,303</u>

	At 1 st January 2022 £	Income £	Expenditure £	Transfers £	At 31 st December 2022 £
General funds	70,793	4,729	(27,180)	2,670	51,012
Where most needed	28,964	12,065	(1,200)	(1,013)	38,816
	<u>99,757</u>	<u>16,794</u>	<u>(28,380)</u>	<u>1,657</u>	<u>89,828</u>

General funds: These are funds which can be used at the discretion of the trustees to further the objectives of the charity.

WORLD OUTREACH

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2023

Where most needed: Monies received into the charity's 'where most needed' fund are designated for the support of such missionaries, causes or purposes as the charity's trustees deem appropriate, and in particular those missionaries, causes or purposes facing greater challenges or bearing greater needs.

Restricted funds

	At 1 st January 2023	Income	Expenditure	Transfers	At 31 st December 2023
	£	£	£	£	£
Herald of His Coming	-	-	-	-	-
Missionary Support	-	95,133	(93,659)	(1,474)	-
	-	95,133	(93,659)	(1,474)	-

	At 1 st January 2022	Income	Expenditure	Transfers	At 31 st December 2022
	£	£	£	£	£
Herald of His Coming	-	3,525	(3,001)	(524)	-
Missionary Support	-	73,972	(72,839)	(1,133)	-
	-	77,497	(75,840)	(1,657)	-

Herald of His Coming: Monies received for this purpose were received specifically for translation and publishing of the Christian Newspaper 'Herald of His Coming' in twenty different languages. By agreement, administrative costs of this were funded by a transfer to general funds. World Outreach discontinued support for the publication in April 2022.

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 Inc. These funds are paid direct to the missionaries, or are 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.

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	99,919	4,523	104,442
Creditors less than 1 year	(3,616)	(4,523)	(8,139)
Net assets	96,303	-	96,303

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	93,344	3,180	96,524
Creditors less than 1 year	(3,516)	(3,180)	(6,696)
Net assets	89,828	-	89,828

16. Related party transactions

During the year the following trustees received payments in relation to professional services:

- Mr J J Hitchen received £20,592 (2022: £19,032) in his capacity as UK Country Director, for the provision of development and administration services.

The total amount of donations funded by trustees was £4,084 (2022: £3,630).

WORLD OUTREACH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

17. Analysis of grants by nation

After due consideration, the trustees have elected to consolidate the analysis of the charity's grants by nation, both on the grounds of materiality, and also in order to respect the privacy of a number of missionaries in receipt of the charity's grants.

	Total 2023 £	Total 2022 £
Afghanistan	-	190
Bangladesh	15,840	340
Burkina Faso	1,440	1,620
Croatia	1,080	1,080
India	-	600
Indonesia	23,008	19,730
Multinational	10,945	19,374
Ivory Coast	26,636	11,836
Kenya	-	5,000
Malaysia	1,368	1,512
New Zealand	156	144
Pakistan	1,284	720
South Africa	1,440	1,476
Syria	7,440	
Thailand	3,022	12,160
United Kingdom	1,200	1,258
	94,859	77,040