

OM INTERNATIONAL

Annual Report and Financial Statements

For the year ended 31 December 2024

Company Number 05649412

Charity Number 1112655



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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors present their annual report and audited financial statements for the year to 31 December 2024.

REFERENCE AND MANAGEMENT INFORMATION

Company name: OM International

Company Registration number: 05649412

Charity Registration number: 1112655

Registered Office Unit B, Clifford Court
Cooper Way
Parkhouse
Carlisle
CA3 0JG

BOARD OF DIRECTORS

Julyan LIDSTONE (resigned 26 March 2025)
Wei Leong GOH
Chuan Seng (Albert) TEH (resigned 26 March 2025)
AGC (Bert) VAN DE HAAR
Jon SEELEY
Paul HYNAM
Shura PALACIOS MARUSSICH (FACANHA)
Mary LEDERLEITNER (Chairman)
Zenaida MARAMARA
Calisto ODEDE
Andrea VOGT
Seang Pin SAW
Mojis PARMAR (appointed 1 May 2024)
Joel KUMAR (appointed 1 May 2024)
Boureima DIALLO (appointed 26 March 2025)
David ROLLES (appointed 26 March 2025)

COMPANY SECRETARY

Julyan LIDSTONE (resigned 10 April 2025)
David ROLLES (appointed 10 April 2025)

AUDITORS

Forvis Mazars LLP, 1 St Peter's Square, Manchester, M2 3DE

SOLICITORS

Stone King LLP, 13 Queen Square, Bath BA1 2HJ

BANKERS

National Westminster Bank PLC, 17 Church Street, Oswestry, Shropshire, SY11 2SX

KEY MANAGEMENT PERSONNEL

International Director
Associate International Director, Global Services
Associate International Director, Resourcing
Associate International Director, Organisational Development
Chief Financial Officer
Chief IT Officer
Human Resources Manager

Lawrence Tong
Gian Walser
I'Ching Thomas
Katherine Porter
Kevin Borlase
Holger Rabbach
Sharen Parsley

REPORT OF THE BOARD OF DIRECTORS

STRUCTURE GOVERNANCE AND MANAGEMENT

OM International is governed by the terms of its constitution, the Memorandum and Articles of Association. The company is limited by guarantee and was incorporated on 8 December 2005. It is registered as a company in England and Wales, Company Registration Number: 05649412 and with the Charity Commission for England and Wales, Charity Registration Number: 1112655. Members of the Board of Directors are the trustees for charitable purposes.

Organisation

The Board of Directors is responsible for ultimate strategic decisions, having regard to the OM Legal Agreement (see below) and advice from senior management. As charity trustees, the directors receive no remuneration for their services.

The members of the Board (as set out on page 3) have held office during the year to the date of this report, unless otherwise stated. The Board currently meets at least four times per year. Two directors resigned in May 2024 and a further two in March 2025, at which time two new directors were also appointed. The Board currently consists of 14 directors. As well as their responsibilities in relation to this company they also assume a role for OM-Worldwide, providing oversight, support and accountability to OM-Worldwide's International Director, Mr Lawrence Tong. They do not assume legal responsibility or governance of other OM-Worldwide entities, which remains with the boards, or current leadership, of those entities.

The directors delegate the day-to-day management of the charity to the International Director (Mr Lawrence Tong) and members of the key management personnel as detailed on page 3.

The International Director (ID) oversees the execution of the company's strategic plans and directs management to develop specific goals in pursuit of these strategic objectives. The Board will review progress quarterly with reports from the ID and his senior management team as to the current health of the organisation, ongoing initiatives and how they are contributing to achieving agreed goals and objectives.

Related Organisations

This company shares the core values of an international confederation or partnership now operating in over 147 countries worldwide known as "Operation Mobilisation" or "OM". The company is a signatory to a Legal Agreement ("the OM Legal Agreement") which sets out the ways in which the various constituent parts shall work together. In this report this "international partnership" is called "OM-Worldwide" and the company is called "OM International". The relationships between the constituent entities are also governed by a Joint Ministry Agreement.

Recruitment and Appointment of the Board of Directors

The directors are also the trustees for the purposes of charity law. As of the date of this report the Board consists of fourteen experienced and committed directors. Only the members (who in our case are the Board of Directors and in addition the OM Area Leaders as a group acting collectively as a single member) have the power to appoint new trustees/directors.

Induction and Training of Directors

In the event of new Directors being recruited they are invited to attend a meeting prior to any decision concerning their appointment, and are provided with briefings and material to give them background and necessary information regarding the organisation.

Risk Management

The directors have identified and evaluated the areas of major risk and the action required to mitigate those risks. Procedures are in place to keep areas of risk under review and identify future risk areas. These procedures are in turn reviewed on a regular basis by the directors.

Risk and Uncertainties

The principal risks and uncertainties facing the charity include:

- loss of key personnel, and the inability to recruit suitably qualified personnel to meet the on-going needs of the organisation;
- computer system failure, although this is now hosted and backed up off-site to mitigate this risk;
- inadequate reserves in the event of funding cuts resulting from decisions made by OM-Worldwide; and
- reliance on gift income.

REPORT OF THE BOARD OF DIRECTORS

Risk and Uncertainties (continued)

In order to address the financial risks, an annual budget is maintained, and monthly management accounts are prepared to ensure that any significant problems are quickly identified. The charity endeavours to maintain on-going cash reserves which would provide time for solutions to be found in the event of funding shortfalls. The charity's work benefits OM-Worldwide and it would seek support from the global network if required.

Going Concern Basis of Accounting

In assessing the company's ability to continue to adopt the going concern basis of accounting in the future, for at least 12 months from the date of this report, the directors have determined that there are no material uncertainties relating to events or conditions that may cast significant doubt upon the continuing use of the going concern basis of accounting in future periods.

Key Management Personnel Remuneration

Remuneration of the charity's key management personnel is set in consultation with the relevant individuals. As a mission organisation those joining are committed to the ethos of the charity and do not have an expectation of receiving market rates of pay and remuneration. Remuneration levels are set taking into account the individual's situation and their level of responsibility within the organisation.

Fundraising

The charity engages in fundraising but does not use the services of any external professional or commercial fundraiser. The main sources of voluntary income are administration fees received from OM fields around the world on the gifts they receive, and financial support raised by personnel working with the charity through their contact with sending churches, friends, and family. Support raising by OM International personnel is monitored by their sending OM fields, and support gifts are received by those fields and then forwarded to OM International. The charity has not received any complaints relating to fundraising activities and is not aware of any complaints received by OM fields fundraising on behalf of the charity.

OBJECTIVES AND ACTIVITIES

OM International's principal objective, as set out in the Memorandum of Association, is to support, through the provision of services including administration and co-ordination, charities and NGOs both in the UK and worldwide whose purposes include:

- the advancement of education (particularly for the improvement of literacy and vocational skills);
- the relief of sickness or poverty by assisting any sick persons or necessitous persons;
- the relief of suffering and distress;
- the advancement of health;
- the advancement of religion; and
- any other charitable purposes associated with the above that may be of benefit to the community.

OM International plays a key role in co-ordinating decision making on common standards throughout OM-Worldwide. It also supplies services and resources vital to the functioning of OM-Worldwide.

OM-Worldwide's stated objective is "we want to see vibrant communities of Jesus followers among the least reached", often referred to as VCJFs.

REPORT OF THE BOARD OF DIRECTORS

Public Benefit

The directors are aware of the Charity Commission guidance on public benefit, and the two key principles of public benefit, namely that there must be an identifiable benefit or benefits, and that benefit must be to the public, or a section of the public.

The Board believes that by supporting the work of OM-Worldwide it supports the whole mission of OM. The aim of OM-Worldwide is to mobilise people to share the Christian faith with every generation in every nation, pioneering and leading initiatives to redeem lives, rebuild communities and restore hope. OM-Worldwide works in over 118 countries, motivating and equipping people to share God's love with people all over the world. This involves over 5,000 workers from at least 120 different nations. In doing so, the Board believes that it provides a benefit to the public by:

- planting and strengthening churches which provide facilities for public worship, pastoral care, and spiritual and moral development for anyone who wishes to benefit from what the churches offer;
- promotion of Christian values, and service by members of OM-Worldwide to the communities in which they serve; and
- relief and development work in countries suffering the effects of natural disasters, or where sections of the community have been deprived of the basic necessities of life.

The board relies on feedback from OM international leadership, and from OM fields around the world, to assess the value and effectiveness of the organisation's work. Reports are available of the work being done by OM fields, and the board is confident that the services provided by this charity enable and facilitate that work. Department heads are in regular contact with OM leaders around the world to ensure that the services provided meet their needs and increase their effectiveness.

ACTIVITIES

During 2024 OM International continued to provide services and resources to increase the effectiveness of OM-Worldwide ministry around the world and promote the vision, mission and strategies of OM-Worldwide.

Global services include operational support, financial services, people management and care services, internal audit and disaster response.

- Operational support involves providing global IT support, systems and services to OM-Worldwide, event support, supporting international governance, and security and crisis management.
- Financial services support OM-Worldwide's finance function around the world and manage OM-Worldwide's International Clearing House
- People management and care services include managing and caring for the staff of OM International, as well as supporting and resourcing the management and care of people in OM-Worldwide.

Global resourcing services include:

- Coordinating global financial development strategy to ensure that OM-Worldwide has the financial resources to achieve its goals.
- Providing global communications and marketing services such as content and campaigns that promote the vision, mission and strategy of OM-Worldwide and are essential to mobilising people and resources for the cause of OM-Worldwide.

Organisational development services include:

- Training and equipping OM-Worldwide leaders and national boards, including provision of an internationally available and multi-language online training platform, identifying and developing emerging leaders, and helping local offices of OM-Worldwide run leadership development initiatives in conjunction with the international team.
- Evaluating the organisational effectiveness of OM-Worldwide and researching and promoting organisational interventions, structural and systems change, and culture-forming so as to be constantly learning and improving, better coordinated and more effective in reaching the vision and mission.
- Promoting prayer worldwide.
- Doing research that enhances the effectiveness of OM-Worldwide.

REPORT OF THE BOARD OF DIRECTORS

Field ministries services include:

- Coordinating the global and regional strategies of OM-Worldwide work towards implementing OM's vision.
- Sharpening OM-Worldwide's focus on effectiveness in working towards our vision, especially with increased cross-learning and training.
- Researching and running pilots of initiatives to mobilise more and different types of people to OM-Worldwide's cause.
- Tracking outcomes against mission and vision, with emphasis on qualitative outcomes.
- Overseeing the work of OM-Worldwide with young people round the world (in particular the work branded "TeenStreet").

The Global Capacity Fund continues to be managed by OM International. This restricted fund comprises gifts received from one major donor in the USA, primarily for the development of OM's structure and systems, and investment into some key initiatives. Grants from this fund have been made to other OM entities and there have also been internal grants to other departments for specific purposes which continue to be held as restricted funds.

Leadership and support to OM-Worldwide is provided from Carlisle, which remains a service hub primarily for some IT services as well as finance services, and by leaders scattered around the world who work with OM International, including a small number based in the UK. The Board provide oversight, support and accountability to OM's International Director. Board members are located around the world (Australia, Barbados, Burkina Faso, Canada, Ecuador, Germany, Kenya, India, Netherlands, Singapore, Philippines, USA, and UK).

FINANCIAL REVIEW

The full results of the company for the year to 31 December 2024 are set out in the financial statements on pages 13 to 29.

Total income for 2024 was £6.14 million (2023 - £6.01 million), and total expenditure totalled £5.61 million (2023 - £5.95 million). The net income of £530,708 can be analysed as follows:

	2024	2023
Unrestricted – General	(£499,493)	(£488,294)
Unrestricted – Designated Fund – GIF	(£26,578)	(£117,410)
Unrestricted – Designated Fund – Asset Fund	(£46,757)	(£48,672)
Restricted Funds	£1,103,536	£720,594
	-----	-----
Net income/(expenditure)	£530,708	£66,218

The main sources of income were as follows:

	2024	2023
Gifts and grants received	£3,912,491	£3,803,007
Gifts received for the support of personnel	£1,483,230	£1,514,835
Income generated from charitable activities	£615,219	£637,133
Profit on disposal of assets	£3,737	£2,620
Investment income	£122,093	£54,564

Dividends are not permitted under the Articles of Association.

REPORT OF THE BOARD OF DIRECTORS

Reserves Policy

Total unrestricted reserves, excluding designated reserves and the concessionary loan, totalled £226,909 at the year-end (see note 16). The directors consider that unrestricted reserves should be maintained at a sum equivalent to approximately three months of unrestricted costs. General unrestricted costs, excluding designated funds, for 2023 totalled £4,755,266. Therefore, at year end unrestricted reserves equated to 0.6 months of unrestricted costs (2023 – 1.1 months). The anticipated sale of the Forest Hill property will replenish unrestricted reserves back to the target level.

Designated reserves held at year end included the Global Impact Fund £245,375 (2023 - £299,842) and the Asset Fund £1,212,024 (2023 - £1,224,810) representing net tangible assets.

Restricted funds, representing the balance of gifts and grants received for specific projects less related expenditure, were £2,945,605 (2023 - £2,176,816).

Grant Making Policy

Grants made during the year totalled £1,015,422 (2023 - £904,237). Grants are made in support of various international ministries and projects of OM-Worldwide, or to other OM fields in need of financial assistance. Grants from the designated GIF funds are approved by the International Director, in line with guidelines provided by the Board. Other grants from general funds have been provided for in the budget for the year which has been approved by the Board. Any other grants require the Boards approval. The grants made contribute to the charity's objective of supporting OM ministries around the world.

Investment Policy

The Memorandum of Association gives the directors the power to deposit or invest funds in any manner, but to invest only after obtaining such advice from a financial expert as the directors consider necessary and having regard to the suitability of investments and the need for diversification. Currently, surplus cash funds are deposited in interest-bearing accounts with NatWest Bank.

Social Investment Policy

In support of various international ministries and projects of OM-Worldwide, or to assist other OM fields in need of financial assistance, the Board may grant concessionary loans. In November 2022 the Board agreed to loan GBA Ships e.V. the sum of US\$1,800,000 (£1,437,700), interest free, and repayable in full by 30th October 2025. In early 2025 the Board agreed to amend the repayment terms. US\$900,000 is repayable by 31 December 2025, and the balance by 30 October 2026. In addition, interest at the rate of 5% will be payable with effect from 1st November 2025. Early repayment can be made by the borrower at any time, or can be required by OM International by giving 12 months' notice. The loan was provided to enable OM Ships to prepare M.V. Doulos Hope for ministry.

PLANS FOR THE FUTURE

OM International will continue to provide services and resources to increase the effectiveness of OM-Worldwide ministry around the world in order to “see vibrant communities of Jesus followers among the least reached” (OM's vision and mission). Innovations and improvements in services will continue, with a view to meeting the future needs of OM-Worldwide, including continual upgrading of management systems and processes, review of how OM-Worldwide is organised and how different parts work together, implementation of fresh initiatives to mobilize people to the cause of OM-Worldwide, broadening of ministry best practices across OM-Worldwide, and the launch of an initiative to research and review the financial and personnel sustainability challenges faced by OM-Worldwide and to pilot solutions.

FUNDS HELD AS CUSTODIAN TRUSTEES FOR OTHERS

The company acts as custodian trustee in respect of the transmission of worldwide income and expenditure, received and paid respectively by one OM-Worldwide entity in respect of another. All the parties have similar objectives. The assets held as at 31 December 2024, totalling £16,535,493 (2023 - £16,743,606) are held in a custodian capacity for the settlement of the corresponding liabilities. These amounts do not therefore form part of the charity's balance sheet. This facility is known within OM-Worldwide as the International Clearing House (ICH). Provision of the ICH facility further supports the work of OM-Worldwide enabling efficient movement of funds between OM-Worldwide organisations around the world. ICH funds are held with ING Bank, Belgium and U.S. Bank, USA. The management of those funds is completely separate from the company's banking arrangements.

REPORT OF THE BOARD OF DIRECTORS

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Company and charity law requires the Board, as trustees and directors, to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of OM International and the results for the period. In preparing the financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- reached judgements and made estimates that are considered reasonable and prudent;
- stated whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepared the financial statements on the going concern basis unless it was inappropriate to assume that the Charity would continue in operation.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Members of the Board of Directors, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3. In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware.
- we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's auditors are aware of that information.
- as far as we are aware, there were no serious incidents or other matters relating to the charity that should have been declared under section 169 of the Charities Act 2011 and recognise that false or misleading information constitutes a default under statutory requirements under section 60 of the Charities Act 2011.
- we have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charitable objectives and aims of Operation Mobilisation, as well as in planning future activities.

AUDITORS

A resolution to re-appoint Forvis Mazars LLP as auditors to the company, and to authorise the directors to fix their remuneration, will be proposed at a meeting of the Trustees.

SMALL COMPANIES NOTE

In preparing this report the directors have taken advantage of the small company exemptions provided by section 415A of the Companies Act 2006.

Approved by the Board of Directors on 12 September 2025 and signed on its behalf by:

D J Rolles

[D J Rolles \(Sep 12, 2025 17:10:14 GMT+1\)](#)

By order of The Board
David Rolles (Director)

Date: 12/09/2025

Independent auditor's report to the members of OM International

Opinion

We have audited the financial statements of OM International (the 'company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 9, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition (which we pinpointed to the cut-off assertion, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



[Helen Knowles \(Sep 17, 2025 16:26:53 GMT+1\)](#)

Helen Knowles (Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor

5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date: 17/09/2025

STATEMENT OF FINANCIAL ACTIVITIES

Including income and expenditure account

Year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME					
Donations and gifts	2	3,727,272	1,668,449	5,395,721	5,317,842
Income from investments		122,093	-	122,093	54,564
Income from charitable activities	2	493,349	121,870	615,219	637,133
Other income	2	3,737	-	3,737	2,620
Total Income		4,346,451	1,790,319	6,136,770	6,012,159
EXPENDITURE					
Costs of Raising Funds					
Costs of generating voluntary income		184,613	19,691	204,304	222,165
Expenditure on Charitable Activities	3				
Costs of charitable activities		4,734,666	667,092	5,401,758	5,723,776
Total Expenditure		4,919,279	686,783	5,606,062	5,945,941
Net Income/(Expenditure) Before Transfers	5	(572,828)	1,103,536	530,708	66,218
Gross Transfers between Funds	15	334,747	(334,747)	-	-
Net Income/(Expenditure)		(238,081)	768,789	530,708	66,218
Fund Balance brought forward as at 31 December 2023		3,396,089	2,176,816	5,572,905	5,506,687
Fund Balance carried forward as at 31 December 2024	15	3,158,008	2,945,605	6,103,613	5,572,905

The company's income and expenditure all relate to continuing operations.

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

BALANCE SHEET

As at 31 December 2024

Company Number 05649412

	Notes	£	2024 £	2023 £
Fixed Assets				
Tangible assets	8	1,212,024		1,224,810
Concessionary Loan	9	<u>1,437,700</u>		<u>1,413,983</u>
TOTAL FIXED ASSETS			2,649,724	2,638,793
Current assets				
Debtors	10	1,369,982		977,866
Cash at bank and in hand		<u>2,182,848</u>		<u>2,133,104</u>
		3,552,830		3,110,970
CREDITORS:				
Amounts falling due within one year	11	<u>(98,941)</u>		<u>(176,858)</u>
NET CURRENT ASSETS			<u>3,453,889</u>	<u>2,934,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,103,613	5,572,905
CREDITORS:				
Amounts falling due after one year			<u>-</u>	<u>-</u>
			<u>6,103,613</u>	<u>5,572,905</u>
FUNDS				
Unrestricted Funds – Designated	15&16		1,457,399	1,524,652
– General	15&16		1,700,609	1,871,437
Restricted Funds	15&16		<u>2,945,605</u>	<u>2,176,816</u>
			<u>6,103,613</u>	<u>5,572,905</u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

These Financial Statements were approved by the Board of Directors on 12 September 2025 and signed on their behalf by:

D J Rolles

[D J Rolles \(Sep 12, 2025 17:10:14 GMT+1\)](#)

David Rolles

Director and Secretary to the Board

STATEMENT OF CASH FLOWS

Year Ended 31 December 2024

	Note	2024 £	2023 £
CASH (UTILISED BY)/GENERATED FROM OPERATING ACTIVITIES	19	(42,116)	(290,847)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		122,093	54,564
Interest paid		-	-
Purchase of tangible fixed assets		(33,970)	(30,103)
Proceeds from sale of tangible fixed assets		3,737	4,186
NET CASH FROM (UTILISED BY) INVESTING ACTIVITIES		91,860	28,647
CASH FLOWS FROM FINANCING ACTIVITIES			
Concessionary Loan given		-	-
NET CASH UTILISED BY FINANCING ACTIVITIES		-	-
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		49,744	(262,200)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		2,133,104	2,395,304
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		2,182,848	2,133,104

ACCOUNTING POLICIES

1 GENERAL INFORMATION

OM International is a private company (registered number: 05649412) limited by guarantee and is non-profit making. The charity is incorporated in the United Kingdom and registered within England and Wales. The registered address of the charity is included on page 3.

2 BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable Accounting Standards in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OM International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements have been prepared in Pound Sterling as this is the currency of the primary economic environment in which the company operates.

3 ACCOUNTING CONVENTION

These financial statements have been prepared on the going concern basis under the historic cost convention.

4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In applying the charity's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The property situated at 39 Honor Oak Road, Forest Hill, London, was originally included within tangible fixed assets at a deemed cost of £1.5 million, reflecting the external professional valuation obtained when the property was transferred from Witness and Testimony Trust in 2019. Following the Board's decision in 2020 to sell the property it became evident that the marketability of the property was restricted by a long-term lease on part of the property. Following extensive investigations of various options, and aware of the on-going costs associated with keeping the property, the directors negotiated a sale of the property to the leaseholder at a price which is below the initial carry value of £1.5m. In 2021 the decision was made to impair the value of the property to reflect the best estimate of sales proceeds less costs to sell, resulting in an impairment loss of £800,000. This value has been maintained at 31 December 2024. The sale of the property was completed on 5 September 2025 at a price of £860,000.

In November 2022 the Board agreed to loan GBA Ships e.V. the sum of US\$1,800,000 (£1,437,700), interest free, and repayable in full by 30th October 2025. In early 2025 the Board agreed to amend the repayment terms. US\$900,000 is repayable by 31 December 2025, and the balance by 30 October 2026. In addition, interest at the rate of 5% will be payable with effect from 1st November 2025. Early repayment can be required by OM International by giving 12 months' notice. The loan was provided to enable OM Ships to prepare M.V. Doulos Hope for ministry. The directors have made the decision to disclose this loan as a concessionary loan as it is made to further the objects of OM International, and supports the work of OM worldwide. The loan is secured by a mortgage over M.V. Doulos Hope, registered in November 2023.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical accounting judgements

The critical accounting judgements that the directors have made in the process of applying the charity's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

ACCOUNTING POLICIES

4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimating value in use

Where an indication of impairment exists the directors will carry out an impairment review to determine the recoverable amount, which is the higher of fair value less cost to sell and value in use. The value in use calculation requires the directors to estimate the future cash flows expected to arise from the asset or the cash generating unit and a suitable discount rate in order to calculate present value.

Recoverability of receivables

The charity believes all receivables to be recoverable and has not made any provision for unrecoverable amounts. When assessing recoverability the directors consider factors such as the ageing of the receivables, past experience of recoverability, and the credit profile of individual or groups of customers.

Determining residual values and useful economic lives of property, plant and equipment

The charity depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes. Judgement is applied by management when determining the residual values for fixtures, fittings and equipment. When determining the residual value, management aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

5 FUND ACCOUNTING

Unrestricted Funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Designated Funds are unrestricted funds that the directors have set aside for specific purposes.

Restricted Funds are subject to restrictions on their use, either imposed by the donor or included in the terms of an appeal.

6 INCOME

Gifts received are accounted for as soon as it is prudent and practicable to do so, generally the earlier of the date of notification or receipt. Gifts in kind are included at an estimated value.

Income from charitable activities includes turnover in relation to the provision of audio visual services, rent income and registration fees for training events.

Net currency exchange gains are included in income from charitable activities.

Net currency exchange losses are included in expenditure on charitable activities.

ACCOUNTING POLICIES

7 EXPENDITURE

COSTS OF GENERATING FUNDS

This amount represents administration costs charged by OM-Worldwide offices on the gifts they receive for OM International.

DIRECT CHARITABLE EXPENDITURE

Includes all expenditure directly related to the objects of the charity and comprises the following:

Support to other missions

This amount represents expenditure incurred by the charity in supporting the ministry of OM-Worldwide. This includes personnel costs, provision of office facilities, travel costs, and depreciation on buildings, vehicles and equipment.

Net currency exchange losses incurred during the year are also included in this figure.

Costs of generating income from Charitable Activities

This amount represents expenditure incurred by the audio visual department, and the provision of training courses by the International Human Resources department. These activities generate income by way of payment for services received, sale of goods, and registration fees for courses.

Governance

This comprises expenditure incurred in the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

8 FIXED ASSETS AND DEPRECIATION

In general, tangible fixed assets with a cost over £500 and all vehicles are capitalised in the financial statements, and are stated at cost less depreciation.

During 2024, depreciation has been provided in order to write-off the cost of tangible fixed assets on a straight line basis over their estimated useful lives, using the following rates:

Long leasehold buildings	2% per annum
Outfitting of building, and initial furniture	10% per annum
IT equipment (computers and phone system)	20-33% per annum
Other fixtures, fittings and equipment	20% per annum
Vehicles	20-50% per annum

Impairment losses on the value of London property are detailed in note 4 above.

9 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. Where deposits are for periods exceeding three months the bank allows a break in exceptional circumstances and therefore such deposits have been classified as cash equivalent.

10 FOREIGN CURRENCIES

Income and expenditure items denominated in foreign currency are translated into sterling and recorded at the rate ruling for the month of the transaction. Balance Sheet items denominated in foreign currency are translated into sterling and recorded at the rate ruling at the end of December. These rates (provided by the International Finance Office) are used in OM-Worldwide.

ACCOUNTING POLICIES

11 OPERATING LEASES

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

12 CONCESSIONARY LOANS

Concessionary loans are valued at par value, and reviewed annually for indicators of impairment. When the loan is in USD the balance is retranslated in GBP at the year-end exchange rate.

13 PENSIONS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year. All pension costs relate to unrestricted funds.

14 FINANCIAL INSTRUMENTS

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

15 GOING CONCERN

The directors have reviewed the charity's financial position, are confident that the charity has adequate resources to continue in operation for a minimum of twelve months after the date of approval of these financial statements and therefore can continue to adopt the going concern basis of accounting in preparing the financial statements. They acknowledge that the level of reserves is below target however the impending sale of the Forest Hill property will much improve the situation. The charity's main sources of income come from a very wide base and are therefore relatively secure, and not exposed to large fluctuations. There are no material uncertainties in respect of going concern.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

1 TAXATION

The company is a registered charity whose charitable activities are fully exempt from United Kingdom corporation and capital gains tax.

2 ANALYSIS OF DONATIONS AND GIFTS

	2024 £	2023 £
Unrestricted Voluntary Income		
Gifts	343,320	173,344
Gifts for support of personnel	1,483,230	1,514,835
Administration income on OM gifts worldwide	1,760,385	2,019,898
Grants from OM fields	139,074	124,750
Other gift income	1,263	24,539
Total Unrestricted Voluntary Income	3,727,272	3,857,366
Restricted Voluntary Income		
Gifts	1,369,676	1,354,849
Grants from OM fields	297,408	102,845
Other gift income	1,365	2,782
Total Restricted Voluntary Income	1,668,449	1,460,476

ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Unrestricted Income from charitable activities		
Audio Visual services and sales	67,356	72,277
Rent income	20,572	78,494
Registration fees	321,510	360,073
International finance costs recharged	41,032	43,518
ICH contribution to cover expenses	6,334	6,203
Exchange gains	24,501	-
Other income	12,044	20,960
Total Unrestricted income from charitable activities	493,349	581,525
Restricted Income from charitable activities		
Registration Fees	-	4,416
Financial Development services	94,256	50,297
Exchange gains	20,600	-
Other income	7,014	895
Total Restricted income from charitable activities	121,870	55,608

Income from charitable activities totalled £615,219 (2023 -£637,133), of which £525,282 (2022 - £530,434) came from outside the UK.

ANALYSIS OF OTHER INCOME

	2024 £	2023 £
Depreciation recovered on sale of assets	3,737	2,620
Capital gain on sale of fixed assets	-	-
Total other income	3,737	2,620

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

3 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2024 £	2023 £
Support to other Missions				
Administration	698,887	127,255	826,142	908,799
Personnel	2,477,480	11,903	2,489,383	2,597,888
Travel	367,807	89,675	457,482	457,828
Grants made (note 4)	669,166	346,256	1,015,422	904,237
Depreciation	40,674	-	40,674	37,550
Exchange losses	-	-	-	172,812
Total Support to other Missions	4,254,014	575,089	4,829,103	5,079,114
Costs of generating income				
Audio Visual department	99,431	-	99,431	107,613
Depreciation – Audio Visual department	6,082	-	6,082	11,122
ICH	35,952	-	35,952	33,474
International Leaders Meeting	201,215	-	201,215	206,738
International Personnel courses	51,749	-	51,749	95,515
Global Services	58,296	-	58,296	95,661
Resourcing & Organisation Development	12,777	-	12,277	33,500
TeenStreet	-	6,097	6,097	1,200
Financial Development	-	85,906	85,906	40,189
Total costs of generating income	465,502	92,003	557,505	625,012
Governance costs				
Audit and accountancy fees	15,150	-	15,150	19,650
Total governance costs	15,150	-	15,150	19,650
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	4,734,666	667,092	5,401,758	5,723,776

4 GRANTS MADE

Grants made during the year totalled £1,015,422 (2023 - £904,237). These were made in support of various international ministries and projects of OM-Worldwide, or to other OM fields in need of financial assistance. Grants from the designated GIF funds are approved by the International Director, in line with guidelines provided by the Board. Other grants from general funds have been provided for in the budget for the year which has been approved by the Board. Any other grants require the Boards approval. No significant support costs are incurred in relation to grant making activities.

5 NET (EXPENDITURE)/ INCOME

Net (expenditure)/income before transfers for the year is stated after charging the following:

	2024 £	2023 £
Depreciation on Tangible Fixed Assets	46,756	48,672
Auditor's Remuneration:		
Audit Fee	15,150	19,650
Non-Audit Fee – other services	6,000	11,604
Total Remuneration	21,150	31,254

The Non-Audit Fee is for the provision of an accountants' report on the financial records of the International Clearing House (ICH) and taxation services.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

6 ACTING AS AGENT

OM International acts as agent/trustee in respect of the transmission of worldwide income and expenditure, received and paid respectively by one OM-Worldwide organisation in respect of another. This facility is known within OM-Worldwide as the International Clearing House (ICH).

During the year OM International, in its capacity as agent, has handled US\$25 million received from, and paid out to, OM fields. In total ICH has facilitated the transfer of US\$89 million of income and expenses between OM fields during the year. These amounts are not recorded as income and expenditure in these financial statements as the funds are received and paid out as agent for the OM fields, and do not represent income or expenditure for the company.

At the year-end ICH held the following assets:

	2024	2023
Exchange rates used for conversion of USD balance to GBP	1.252	1.273
	£	£
Bank balances	13,663,706	13,780,405
Debtors (amounts due from OM fields)	2,871,787	2,963,201

These amounts are held in a custodian capacity for the settlement of the corresponding liabilities, primarily consisting of balances due to OM fields.

7 STAFF COSTS AND DIRECTORS' REMUNERATION

	2024	2023
	£	£
Salaries and wages	709,828	689,084
Employer's National Insurance Contribution	57,585	53,070
Pension Contributions	19,499	19,341
Total	786,912	761,495

There are no employees with emoluments above £60,000. No pension contributions were allocated to restricted funds.

The key management personnel of the charity comprise the Board of Directors, the Associate International Directors (who are not company directors), the IT Manager and the Finance Manager. The Board of Directors receive no remuneration. The total employee benefits of the key management personnel of the charity were £143,320 (2023: £130,781).

As at 31 December 2024 there were 33 employees on the payroll. The average number of persons employed by the company during the year was 34. The employees were in the following roles:

	2024	2023
	Number	Number
Support to other missions	28	28
Administration	3	4
Finance	3	3
Total	34	35

As charity trustees, the Board of Directors, who are not employees, received no remuneration for their services. Directly incurred expenses, when claimed, are reimbursed, or paid directly to third parties. In 2024 these totalled £12,000 for travel expenses (2023 - £11,670) and £18,628 for accommodation costs (2023 - £9,240), for twelve (2023 - twelve) directors.

Also involved in the work of the charity were 7 self-supporting volunteers resident in the UK, and about 165 people resident overseas. Costs borne by OM International in relation to some of these people, and included in note 3 "Personnel costs", were £1,653,316 and related to 69 people resident overseas.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

8 TANGIBLE FIXED ASSETS

	Long Leasehold Land & Buildings £	Outfitting of Buildings £	Vehicles £	Fixtures, Fittings & Equipment £	TOTAL £
Cost:					
At 1 January 2024	2,228,119	141,580	12,157	584,158	2,966,014
Additions	-	-	-	33,971	33,971
Disposals	-	-	-	(17,901)	(17,901)
At 31 December 2024	2,228,119	141,580	12,157	600,228	2,982,084
Depreciation:					
At 1 January 2024	1,047,558	141,580	12,157	539,909	1,741,204
Disposals	-	-	-	(17,901)	(17,901)
Charge for the year	14,562	-	-	32,195	46,757
Impairment losses	-	-	-	-	-
At 31 December 2024	1,062,120	141,580	12,157	554,203	1,770,060
At 31 December 2024	1,165,999	-	-	46,025	1,212,024
At 1 January 2024	1,180,561	-	-	44,249	1,224,810

The property situated at 39 Honor Oak Road, Forest Hill, London, is included within tangible fixed assets at a deemed cost of £1.5 million, reflecting the external professional valuation obtained when the property was transferred from Witness and Testimony Trust in 2019. Following the Board's decision in 2020 to sell the property it became evident that the marketability of the property is restricted by a long-term lease on part of the property. Following extensive investigations of various options, and aware of the on-going costs associated with keeping the property, the directors negotiated a sale of the property to the leaseholder at a price which is below the initial carry value of £1.5m. In 2021 the decision was made to impair the value of the property to reflect the best estimate of sales proceeds less costs to sell, resulting in an impairment loss of £800,000. This value has been maintained at 31 December 2024. The sale of the property was completed on 5 September 2025 at a price of £860,000.

9 CONCESSIONARY LOAN

	2024 US\$	2023 US\$
Cost at 1 January 2024	-	-
Loans made	1,800,000	1,800,000
Repayments	-	-
Balance at 31 December 2024	1,800,000	1,800,000
Balance at 31 December 2024 in GBP (£)	1,437,700	1,413,983

In November 2022 the Board agreed to loan GBA Ships e.V. the sum of US\$1,800,000 (current value £1,437,700), interest free, and repayable in full by 30th October 2025. As the loan in in USD it is retranslated to GBP at the year-end exchange rate. In early 2025 the Board agreed to amend the repayment terms. US\$900,000 is repayable by 31 December 2025, and the balance by 30 October 2026. In addition, interest at the rate of 5% will be payable with effect from 1st November 2025. Early repayment can be made by the borrower at any time, or can be required by OM International by giving 12 months' notice. The loan was provided to enable OM Ships to prepare M.V. Doulos Hope for ministry. The loan is secured by a mortgage over M.V. Doulos Hope, registered in November 2023.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

10 DEBTORS

	2024 £	2023 £
Due within one year:		
Amounts due from connected charities	1,097,868	707,308
Prepayments	248,150	248,241
Loans receivable	-	-
Other debtors	23,964	22,317
	<u>1,369,982</u>	<u>977,866</u>
Due within more than one year:		
Loans receivable	-	-
TOTAL DEBTORS	<u>1,369,982</u>	<u>977,866</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	15,000	15,000
Social Security and other taxes	13,270	10,770
Pension contributions	4,822	4,743
Accounts payable	65,849	146,345
Amounts due to connected charities	-	-
Deferred income	-	-
	<u>98,941</u>	<u>176,858</u>

12 FINANCIAL INSTRUMENTS

	2024 £	2023 £
Financial assets measured at amortised cost	<u>2,559,532</u>	<u>2,143,607</u>
Financial liabilities measured at amortised cost	<u>83,941</u>	<u>161,858</u>
Cash and cash equivalents	<u>2,182,848</u>	<u>2,133,104</u>

Financial assets comprise other debtors, loans receivable, concessionary loans, and amounts due from connected charities.

Financial liabilities comprise loans and accounts payable.

13 DEFERRED INCOME

	2024 £	2023 £
Balance at 1 January 2024	-	10,345
Amount released to income	-	(10,345)
Amount deferred in the year	-	-
Balance at 31 December 2024	<u>-</u>	<u>-</u>

Deferred income comprises funding and personal support received in advance.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

14 CALLED UP SHARE CAPITAL

The company is limited by guarantee and therefore there is no share capital.

15 STATEMENT OF FUNDS

	At 31 December 2023 £	Income £	Expenditure £	Utilised/ transfers £	At 31 December 2024 £
Unrestricted					
General	1,871,437	4,249,281	(4,748,774)	328,665	1,700,609
Designated – Global Impact	299,842	97,170	(123,748)	(27,889)	245,375
Designated – Asset Fund	1,224,810	-	(46,757)	33,971	1,212,024
Total unrestricted funds	3,396,089	4,346,451	(4,919,279)	334,747	3,158,008
Restricted					
Financial Development	151,788	94,256	(97,591)	-	148,453
Organisational Development	245,585	2,357	(117,985)	154,168	284,125
Global Services Funds	47,358	6,752	(23,733)	4,616	34,993
Field Ministries	213,333	328,450	(175,589)	33,748	399,942
International Director Funds	19,477	-	(5,728)	-	13,749
Muslim Ministries Ambassador	4,252	-	(391)	1,000	3,861
Teenstreet Excellence	68,044	231,964	(117,759)	(36,827)	145,422
Global Capacity Fund	1,139,355	1,120,482	(124,037)	(525,123)	1,610,677
People Care Fund	100,703	-	(3,844)	3,402	100,261
Global Brand Development	159,808	-	(18,466)	62,780	204,122
General Restricted Funds	27,113	6,058	(1,660)	(31,511)	-
Total restricted funds	2,176,816	1,790,319	(686,783)	(334,747)	2,945,605
TOTAL FUNDS	5,572,905	6,136,770	(5,606,062)	-	6,103,613

Designated

The income funds of the charity include the following designated funds that have been set aside out of unrestricted funds held by the directors for specific purposes:

- The Asset Fund represents net tangible assets less any associated liabilities; and
- The Global Impact Fund represents funds set aside to respond to global needs within OM. In any year budgeted expenditure from the Global Impact Fund may exceed the balance brought forward from the previous year. Additional funds are designated each year to maintain a fund which is able to respond in the event of a crisis or disaster.

Transfers

The transfer of £27,889 from the General Fund to the Designated-Asset Fund represents the net increase in value of assets, after the provision of depreciation of £46,757.

The net transfer of £334,747 from various Restricted funds to General Unrestricted funds represents the allocation of restricted funds to cover operational expenses incurred in unrestricted cost centres. The expenses meet the requirements applicable to those restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

15 STATEMENT OF FUNDS (continued)

Restricted funds

The income funds of the charity include various gifts and grants given specifically for a number of projects which benefit OM-Worldwide. These restricted funds are held by the directors for specific purposes:

- The Financial Development Funds are used for projects which seek to train OM fields around the world in developing their financial backing.
- Projects administered by the Organisational Development department include a project to train and equip board members of OM entities around the world in the areas of governance and board management, and other training projects.
- The International Director Fund is a grant allocated from the Global Capacity Fund. The funds are to be used at the discretion of the International Director and the Global Leadership Team, in line with the donor's restrictions.
- The Global Capacity Fund comprises gifts received from one major donor in the USA, primarily for the development of OM's structure and systems, and investment into some key initiatives. Grants from this fund have been made to other OM entities. There have also been internal grants to other departments for specific purposes, and these continue to be held as restricted funds.
- MMA (Muslim Ministries Ambassador) and Teenstreet are international ministries of OM- Worldwide.
- The People Care Fund is administered by the Human Resources department, specifically for the purpose of people care.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS AS AT 31 DECEMBER 2024

	Tangible Fixed Assets	Concessionary Loan	Net Current Assets	Long Term Creditors	Total
	£	£	£	£	£
Unrestricted Funds					
Asset Fund	1,212,024	-	-	-	1,212,024
Global Impact Fund	-	-	245,375	-	245,375
General Fund	-	1,437,700	262,909	-	1,700,609
Total Unrestricted Funds	1,212,024	1,437,700	508,284	-	3,158,008
Restricted Funds	-	-	2,945,605	-	2,945,605
TOTAL FUNDS	1,212,024	1,437,700	3,453,889	-	6,103,613

ANALYSIS OF NET ASSETS BETWEEN FUNDS AS AT 31 DECEMBER 2023

	Tangible Fixed Assets	Investments	Net Current Assets	Long Term Creditors	Total
	£		£	£	£
Unrestricted Funds					
Asset Fund	1,224,810	-	-	-	1,224,810
Global Impact Fund	-	-	299,842	-	299,842
General Fund	-	1,413,983	457,454	-	1,871,437
Total Unrestricted Funds	1,224,810	1,413,983	757,296	-	3,396,089
Restricted Funds	-	-	2,176,816	-	2,176,816
TOTAL FUNDS	1,224,810	1,413,983	2,934,112	-	5,572,905

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

17 RELATED PARTY TRANSACTIONS

The company acts as Trustee in respect of the transmission of worldwide income and expenditure, received and paid respectively by one OM-Worldwide entity in respect of another. All the parties have similar objectives. The assets held at 31 December 2024, totalling £16,535,493 (2023 - £16,743,606) are held in a custodian capacity for the settlement of the corresponding liabilities. This facility is known within OM-Worldwide as the International Clearing House (ICH).

Donations received during the year from directors and related parties totalled £nil (2023 - £nil). The directors may have donated via other OM offices towards the support of individuals working for the charity, however that information is not readily available.

18 COMMITMENTS

At 31 December 2024 the charity's total commitments under non-cancellable operating leases was as follows:

	2024 £	2023 £
Within one year	4,133	3,937
Two to five years	-	-
Over five years	-	-
Total	<u>4,133</u>	<u>3,937</u>

Lease payments recognised as an expense during the year totalled £16,336 (2023 - £26,888).

19 RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2024 £	2023 £
Net movement in funds	530,708	66,218
Interest paid	-	-
Interest received	(122,093)	(54,564)
Depreciation charges	46,757	48,672
Profit on disposal of fixed assets	(3,737)	(2,620)
Loss on sale of fixed assets	-	-
Exchange (gain)/loss on concessionary loan	(23,717)	73,620
(Increase)/Decrease in debtors	(392,116)	(518,639)
Increase/(Decrease) in creditors	(77,918)	96,465
Net cash generated from/(utilised by) operating activities	<u>(42,116)</u>	<u>(290,848)</u>

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2024

20 ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS

	Net Funds as at 1 January 2024 £	Cashflows in the year £	Net Funds as at 31 December 2024 £
Cash at bank and in hand	2,133,104	49,744	2,182,848
Total Cash and Cash Equivalents	2,133,104	49,744	2,182,848

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2024

21 PRIOR YEAR COMPARATIVE SOFA

	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£
INCOME			
Donations and gifts	3,857,365	1,460,477	5,317,842
Income from investments	54,564	-	54,564
Income from charitable activities	581,525	55,608	637,133
Other income	2,620	-	2,620
Total Income	4,496,074	1,516,085	6,012,159
EXPENDITURE			
Costs of Raising Funds			
Costs of generating voluntary income	188,802	33,363	222,165
Expenditure on Charitable Activities			
Costs of charitable activities	4,961,648	762,128	5,723,776
Total Expenditure	5,150,450	795,491	5,945,941
Net Income Before Transfers	(654,376)	720,594	66,218
Gross Transfers between Funds	205,278	(205,278)	-
Net Income	(449,098)	515,316	66,218
Fund Balance brought forward as at 31 December 2022	3,845,187	1,661,500	5,506,687
Fund Balance carried forward as at 31 December 2023	3,396,089	2,176,816	5,572,905

22 POST BALANCE SHEET EVENTS

The sale of the Forest Hill property completed on 5 September 2025. The charity received £860,000 in respect of this transaction.