

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

England & Wales · Charity number 1182213

Details

Status Registered

Legal form CIO

Registered 2019-02-26

Register [View on the Charity Commission register](#)

Contact

Address St. Marks Church
Myddelton Square
London
EC1R 1XX

Phone 02072782070

Email welcome@wccm.org

Website www.wccm.org

Activities

Objects: THE OBJECTS OF THE CIO ARE SUCH CHARITABLE PURPOSES WHICH ADVANCE THE CHRISTIAN RELIGION AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING IN THE TEACHING OF THE CHRISTIAN TRADITION OF MEDITATION AND PRAYER AS SET OUT IN THE TEACHINGS OF JOHN MAIN

Activities: The object of the CIO are such charitable purposes which advance the Christian religion as the Trustees shall from time to time think fit and in particular but without prejudice to the generality of the foregoing in the teaching of the Christian tradition of meditation and prayer as set out in the teaching of John Main. Advancing the Christian Religion particularly in the teaching of the Christ

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,262,495	£2,101,899	£10,116,515	9
2023-12-31	£1,824,850	£1,976,626	£10,266,441	10
2022-12-31	£1,287,512	£2,011,585	£10,596,351	12
2021-12-31	£2,162,022	£1,510,161	£10,869,018	8
2020-12-31	£3,558,819	£1,408,395	£10,708,951	8

Trustees

Name	Role	Appointed
Angelene Chan Li Chen		2023-03-06
BERTRAND BOUHOOR		2015-01-05
Fabrice Desmarescaux		2025-03-26
Father LAURENCE CHARLES FREEMAN OSB		
Janet Vivienne Robbins		2025-01-27
Mark Edward Hansen		2025-01-27

Accounts

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
(Charitable Incorporated Organisation)**

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Charity No: 1182213

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

REPORT AND ACCOUNTS

C O N T E N T S

	Page
Trustees' Report	3 – 15
Independent Auditor's Report	16 – 18
Consolidated Statement of Financial Activities	19
Statement of Financial Activities	20
Consolidated Balance Sheet	21
Statement of Cash Flows and Consolidated Statement of Cash Flows	22
Notes to the Accounts	23 - 44

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

WCCM was originally set up as a Charitable Trust, registered in July 1986 with the Charity Commission (No 327173) which has historically been governed by a Trust Deed dated 30 May 1986. Its Trustees considered that a more appropriate legal form for the WCCM International Charity should be a Charitable Incorporated Organisation (CIO) and, to that end, established this CIO named The World Community for Christian Meditation on 26 February 2019. The trustees of the charitable trust became trustees of the CIO. The assets and liabilities of the charity were transferred from the old trust to the CIO on 1 January 2020. Some contracts and titles, however, were only legally transferred in 2023 with the opening of the bank accounts for the CIO but were operated in trust for the CIO by the charitable trust in the meantime. The Charitable Trust during the year continued to support this CIO with all actions taken and cash held in trust for this CIO.

OUR PURPOSE AND ACTIVITIES FOR THE PUBLIC BENEFIT

The World Community for Christian Meditation (WCCM) was established for charitable purposes to communicate and nurture the practice of meditation as taught by John Main within the Christian tradition, in the spirit of promoting the unity of all.

WCCM achieves its charitable objectives by teaching and supporting the Christian tradition of meditation, a simple yet profound practice that brings the truths of faith to life. This practice is meaningful not only within a Christian context but also in an interfaith framework, promoting understanding and spiritual unity. Meditation fosters community, and through the growth and strengthening of community, it contributes to broader social cohesion and unity.

The charity actively supports meditation groups across more than a hundred countries and extends its reach through a wide range of outreach activities, events, and conferences. Additionally, WCCM engages with a global audience through digital platforms, ensuring that its teaching and resources are accessible to all who seek to benefit from this spiritual practice.

Our Vision

John Main's teachings were rooted in the desert tradition of 4th-century Christian mystics, such as John Cassian. In the 1970s, John Main established the first Christian meditation groups and later founded a Christian Meditation Centre. Over time, a small community developed, often described as a 'monastery without walls.' Following Main's death in 1982, his student and colleague, Fr Laurence Freeman OSB (Benedictine monk and Catholic priest of the Olivetan congregation of Monte Oliveto), continued his mission, leading to the global expansion of the community. Since 2016, thanks to the generosity of community donors, friends, foundations, and trusts, WCCM has been developing a physical home for the international community of Christian meditators at Bonnevaux, near Poitiers in France. The establishment provides space for a small resident community, primarily WCCM Oblates, a conference centre, and a residential facility for retreats and courses. A contemplative cloister—a new building offering additional accommodation and meeting rooms—is planned as the third phase of construction.

The retreat centre at Bonnevaux has become WCCM's spiritual home. A full retreat programme began in 2019, including one of the first events specifically for young people. Particular attention has been given to engaging young volunteers, enabling them to experience the peace, tranquility, and opportunity for personal renewal that the centre offers. During the coronavirus pandemic, WCCM developed online programmes, making retreats and broadcasts available to a global audience via the internet. From 2022 onwards, the centre has resumed full in-person retreat operations.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

Our Mission

As set out in our constitution, and embraced by all our national communities, WCCM aims to “communicate and nurture meditation as passed on through the teachings of John Main in the Christian tradition, in the spirit of serving the unity of all.” We regard this legacy as a precious gift, one that we seek to share widely with others, fostering both spiritual growth and community across the world.

Our Activities and Impact in 2024

In 2024, WCCM continued to engage both established and new audiences through its national communities, as well as a wider public via the internet. The WCCM CIO provided essential spiritual guidance, management resources, and support for the growth and development of its global community. Despite taking time off towards the end of the year for medical treatment, Fr Laurence Freeman OSB, as Director of WCCM, maintained inspirational spiritual and organizational leadership, supported by the Trustees, the Guiding Council representing the global community, and the staff and services of WCCM.

Each national community organizes its own programme of events; this report focuses primarily on activities coordinated centrally by the CIO Charity. Given the extensive global activity, it is not possible to capture every initiative. Centrally organized activities include resources on our main website, visits and teachings by Fr Laurence Freeman, the online programme, and the in-person retreat programme—most of which take place at Bonnevaux.

2024 was also a year of careful reflection and strategic development, addressing the challenges and opportunities of rapid growth and organizational change. After two years of running a full retreat programme at Bonnevaux, a pause was planned from May to October 2024 to review operations and conduct an internal organizational audit. The online programme, managed by our international team, continued uninterrupted during this period, maintaining engagement with the global community.

In October 2024, WCCM appointed Krzysztof Albinski as Executive Director, based at Bonnevaux. This appointment enabled Fr Laurence Freeman to focus fully on the spiritual and teaching aspects of his role.

The Board of Trustees, meeting regularly throughout the year, oversaw WCCM's activities and ensured that all funds received through income, donations, and grants were used in alignment with the charity's mission.

Operations in France are managed by WCCM Trustees through French legal entities, beginning with the Association for the Defence, Promotion and Protection of Culture (ADPPC), which operates independently but receives WCCM support. Activities at Bonnevaux's retreat centre are organized under the supervision of *l'Association Abbaye de Bonnevaux – Centre pour la Paix* (ABP) and supported by WCCM.

Several changes to the Board of Trustees occurred in 2024. Steffen Naumann, who had chaired the board since September 2023, resigned in June for health and family reasons and was succeeded by Angelene Chan in July. Jenny Scott retired at the end of her term in March. Andrew Cresswell and Mattias Beisswenger stepped down for health reasons in May and December respectively, and JP Rathbone withdrew in December due to an overseas work posting. New trustees joining in early 2025 are Janet Robbins, Mark Hansen and Fabrice Desmarescaux.

No further building construction took place in 2024. The planned third phase of Bonnevaux—the Contemplative Cloister—was postponed to allow focus on strategic planning and ensuring the sustainability of the existing retreat centre.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

HIGHLIGHTS OF 2024

Spring Retreats at Bonnevaux

We began 2024 with an eight-day intensive silent meditation retreat in January, titled "*Allowing God to be Free*".

In February, a retreat on *Spirituality and the Arts in the Benedictine Tradition* proved particularly popular, attracting 36 participants.

In March, Cynthia Bourgeault led a retreat at Bonnevaux, offering participants an inspiring opportunity for deep contemplative practice.

WCCM Academy

The first cohort of 22 students in our WCCM Academy, studying the contemplative tradition, progressed into their second year in 2024. They convened at Bonnevaux in March for an intensive week of study, lectures, and meditation, allowing the largely online community to meet in person and engage closely.

The two-year hybrid interdisciplinary programme in contemplative practice has been highly successful. The first cohort is scheduled to receive their certificates in spring 2025, while WCCM has already begun enrolling a second cohort from a different geographical region.

Over the two years, the first group has developed strong bonds and shows great promise in spreading the message of Christian Meditation, with many students eager to contribute to the organisation's activities.

Lent, Holy Week & Easter

We held the Lent Retreat in February, titled "*Stretching into Freedom*".

In April, the Guiding Board met at Bonnevaux for its annual three-day meeting, followed by the Holy Week and Easter retreat.

John Main Retreat and Seminar, New Harmony, Indiana – June 2024

This year's John Main Seminar was led by Jason Gordon, Archbishop of Trinidad and Tobago. The event was a hope-filled celebration of synodality and recalled our beginnings at the same venue in 1991, where WCCM was originally established.

We also continued courses for the training of senior teachers and a separate programme for candidates who are both teachers and leaders. With Academy graduates and newly trained teacher-leaders actively contributing, we are confident in our ability to pass the gift of Christian Meditation to future generations.

October: Monte Oliveto Deep Silent Retreat

This long-standing annual retreat, held for approximately 30 years, took place as usual in Tuscany, Italy, at the Monte Oliveto Monastery. In 2024, it also marked the conclusion of a pilgrimage across Italy, led by Vladimir Volrab, Director of our Bonnevaux Academy, and Fr Peter Hughes. The pilgrimage included visits to major sites such as Rome and Assisi, enriching the spiritual experience for participants.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

Following up the 2024 internal audit

The Board of Trustees was closely involved in overseeing the internal audit process conducted by Ivan Foo, as well as its subsequent follow-up. The audit's main recommendations fell under the following broad headings:

- **Review Governance Structure:** Clarify oversight and management responsibilities.
- **Define Priorities and Activities:** Establish a strategic and business plan, including a revised timeline for the Bonnevaux Cloister project.
- **Improve Working Environment:** Enhance HR policies, procedures, and record-keeping.
- **Role of Resident Community:** Define obligations and a framework for skilled volunteers.
- **Address National Community Feedback:** Incorporate suggestions from our global members.

In response, the Trustees established a Transition Committee to address the recommendations and implement those that could be actioned quickly. The principal solution identified was the appointment of a new Executive Director, based at Bonnevaux, to oversee the ongoing implementation of the audit's recommendations. Candidates were first sought internally among our National Communities, leading to the appointment of Mr. Krzysztof Albinski over the summer. He commenced his role on 1 October 2024, tasked with designing a new organisational structure and reorganising the workload between the community and retreat centre staff at Bonnevaux, taking into account the recommendations of Ivan Foo.

By mid-2025, substantial progress had been achieved, including the reallocation of responsibilities within the centre and the initial development of an overall organisational structure and strategic plan. Work has continued to upgrade HR management and procedures and to establish a new framework for volunteers, including formalised agreements.

Online Talks Series and Events

Our main online speaker series, *"Beholding Divine Beauty – and God saw that it was very good"*, reached a total of 1,610 participants and generated over £21,000 in revenue.

The inaugural talk, delivered by Charles Taylor in January on *"Reconnecting with the Cosmos in Post-Romantic Poetry"*, attracted nearly 200 participants.

Another highlight of the 10-part series was John Philip Newell's talk on *"Sacred Earth"*, attended by approximately 180 people.

Our scripture course, *"The Space between Words"*, which began in September 2023 and was led by Fr Laurence Freeman, continued with monthly sessions until September 2024. Each session regularly attracted 380–400 participants, with a total of 3,540 attendees across the course.

The series *"Into the Mystics"* also proved highly popular, drawing a total of 2,441 participants and generating over £34,000 in revenue.

We offered a short series on *Contemporary Anxiety*, featuring three talks by Jason Brown, Sarah Bachelard, and Ilia Delio, further expanding our outreach on relevant spiritual and social topics.

A new four-part introductory course for beginners, *"Learning to Meditate"*, was launched online and widely advertised through our website, resulting in 1,516 registrations. Delivered for the first time by Fr Laurence Freeman, the course also laid the foundation for future guides that communities can use to run the programme independently. Later in the year, the series was delivered to participants in the Asian region, attracting an additional 919 registrations.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

A follow-up course, "*Feeling the Way*", launched at the end of August with 152 participants, aimed to guide new meditators from the beginner course to a deeper level of practice.

Finally, our short series "*The Future of Wisdom & Intelligence*" drew 620 participants.

The most popular episode, "*Artificial Wisdom & Intelligence*", attracted 154 registrations, reflecting the community's strong engagement with contemporary themes in spirituality and knowledge.

Online Events

Our Contemplative Eucharist continued to be broadcast from the conference centre, with interpretation into Spanish and occasionally other languages. The broadcasts attracted an average live online audience of 94 participants on Zoom, alongside an additional 412 viewers on YouTube. Many more accessed the recordings afterward, enabling engagement with audiences from around the globe.

The Meditatio Centre in London

WCCM has operated a centre at St Mark's Church in Clerkenwell, near the Angel in London, for over twenty years. The centre provides talks, events, day retreats, meditation support, and a wide range of resources, including books, videos, CDs, yoga sessions, and relevant art and photographic exhibitions in its large, airy meditation space. The centre continues to be a vibrant and welcoming facility, hosting a diverse range of groups, including a Zen group, a Sufi group, an evangelical church, and various artists.

In 2024, the decision was taken to reorient the programme at the Meditatio Centre, returning it to its original mission as a centre for teaching Christian Meditation, rooted in the local community. This involved offering fewer online events, given the existence of the organisation's broader online programme, and avoiding duplication of resources.

A dedicated group of volunteers was gathered to help run monthly events at the centre. A four-week "*Learn to Meditate*" course was commissioned and delivered twice during the year. The centre decided to offer no more than one organised event per month, while providing more opportunities for silent meditation.

Monday - Thursday lunchtime 30-minute meditation sessions continued, with attendance steadily rebuilding following the pandemic.

In addition, *Silent Saturdays*—four-hour sessions held on the first Saturday of each month, led by volunteers—were inaugurated. These sessions, combining silent meditation with reflections and gentle interaction on meditation themes, have proved highly popular, attracting 30–40 participants per session. The Wednesday lunchtime online meditation, originally established during the pandemic, continues to draw 30–40 participants weekly.

The Meditatio Centre also took on the stock and website of Medio Media, WCCM's publishing arm, formerly based in Singapore. This has boosted sales of books and resources from the London centre, providing a modest additional revenue stream to support operational costs.

International Visits & Retreats by the Director of WCCM

In February, Fr Laurence Freeman visited Madrid, engaging in dialogue with Nazaret Castellanos, Research Director of the Nirakara Laboratory and Extraordinary Chair of Mindfulness and Cognitive Sciences at the Complutense University of Madrid. Ms Castellanos has agreed to teach at Bonnevaux in the near future. During the visit, Fr Laurence meditated with a group of children and subsequently led the Spanish Community's national retreat.

In March, Fr Laurence travelled to Switzerland to lead a "*Meditation and Work*" seminar at the University of Zurich, followed by the Swiss National Retreat at Kloster Bethanien.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

In April, he spoke at the Meditatio Centre, London, for a day titled "*Beholding Divine Beauty*", as part of our online series of the same name.

Our solidarity with Ukraine remains strong. We welcomed Ukrainian meditators to Bonnevaux for an online day of meditation and support during a critical period, with over 340 participants joining a Vigil Meditation for Peace. In May, Fr Laurence visited Lviv, Ukraine, accompanied by then Poland Coordinator Krzysztof Albinski and Anelya Buss from Bonnevaux. The visit included the broadcast of a meditation session and a Contemplative Eucharist online.

In June, Fr Laurence visited Canada, travelling from Montreal to Toronto and Vancouver, culminating in the Canadian Community's National Conference in Vancouver, which focused on the intersection of contemplative life and global concerns such as climate change.

While in the USA for the John Main Seminar, he visited Minneapolis and served as keynote speaker at the seminar "*Laying Down the Burden of Hate*" at St Catherine's University, St Paul, MN.

In August, Fr Laurence welcomed members of our Hong Kong National Community to a retreat at Bonnevaux.

During the autumn, Fr Laurence focused on medical treatment, while retreats at Bonnevaux continued under the guidance of other experienced teachers. Notable events included:

- *The Flesh, Truth, Sacred Body: Dance Retreat*, led by Ida Mara in October.
- *And the Song Remains Beautiful*, led by Mark Burrows, attended by 22 participants.
- Teacher-Leader Week at Bonnevaux, an intensive programme led by Tim Kelly and Leonardo Correa.
- A weekend dialogue with Lama Jigme Rinpoche.

In November, an Essential Teaching Weekend for meditation group leaders took place in Lisbon, led by Portugal's National Coordinator, Joao Correia.

The year concluded at Bonnevaux with a short retreat led by Br Martin of Shantivanam, titled "*The Marriage of Wisdom and Prophecy*", attended by 24 participants, followed by the Advent Retreat, "*The Beginning is Faith, the End is Love*", led by Fr Laurence in early December.

WCCM National Communities

Our communities across the world continue to grow and thrive, organising local events and retreats that strengthen their bonds. Many communities also gather at Bonnevaux for annual retreats. The National Communities Coordinator has actively promoted Bonnevaux and supported the promotion of the Young Adults Retreat, which was further enhanced by the provision of scholarships. These scholarships have enabled greater participation from a wider range of nationalities.

Regional Collaboration

National Coordinators are grouped by region, with Regional Coordinators meeting regularly with their national counterparts through online gatherings. This structure fosters cross-fertilisation of ideas, shared learning, and mutual support. Larger, more established communities have also played a vital role in mentoring and supporting smaller or emerging ones. For example, the Australian community has been assisting a growing community in Fiji through outreach initiatives.

Translation and Accessibility

Many communities have been working to make key meditation texts by John Main more accessible through translation. Several works have now been translated into Chinese, while the Catalan and Italian communities are also actively engaged in translation project.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

New Introductory Course

In 2024, we launched a four-week online introductory course in five languages. More than 1,500 people participated, reflecting the high demand for multilingual offerings. The course was offered free of charge and repeated later in the year, targeting the Asian region. This second series attracted a further 1,000 registrations. The talks have since been transcribed to form the basis of a new online version of the course, ensuring its long-term availability.

Essential Teaching Retreat Guides

The National Communities Coordinator has also developed a series of guides to support Essential Teaching Retreats. These are scheduled for publication in late 2025.

Meditatio Outreach

Meditatio represents the outreach dimension of WCCM, extending beyond explicitly religious contexts. International working groups, composed of meditators from various communities, meet regularly—mostly online—to coordinate collaborative projects.

For over 13 years, Meditatio has hosted seminars, webinars, and dialogues that present meditation in the Christian tradition alongside secular practices. This has generated a rich body of knowledge, both online and in print. Looking forward, Meditatio will collaborate with the National Communities Coordinator and the School of Meditation Coordinator to:

- Disseminate this knowledge more widely within and beyond WCCM.
- Develop training for meditators to confidently teach in their respective fields.
- Support translation initiatives to ensure global accessibility.

Earth Crisis Group

The Earth Crisis Group remains an active and engaged forum, meeting three times in 2024. Highlights included:

- **February (New Zealand):** A moving session reflecting on the aftermath of Cyclone Gabrielle.
- **Weekly Gatherings:** A regular meditation group focusing on ecological concerns, which continues to grow.
- **November (France):** A forum titled *Sowing the Seeds of a Contemplative Ecology*, with interpretation provided.
- **COP29 (Azerbaijan):** WCCM hosted an online meditation session during COP29, with reflections from Kaveh Guilanpour (a WCCM meditator and COP official) and meditation led by Laurence Freeman.

Meditation with People on the Margins

In late 2024, preparations began for another *Meditation on the Margins* weekend in Teesside, hosted at Ampleforth Abbey. This retreat offers participants from marginalised groups opportunities for meditation, Tai Chi, singing therapy, and other supportive activities.

Meditation with Children

A dedicated space has been established on MyWCCM for practitioners working in children's meditation. This provides a platform to share ideas, resources, and best practices. Encouraging work continues in Fiji, with strong support from the Australian community.

Contemplative Christianity in Parishes

WCCM has been nurturing a network of clergy interested in developing contemplative practices within parish life.

In June 2024, we hosted a speaking tour in the UK featuring **Rev. Dr. Sarah Bachelard**, an Australian theologian, priest, and pastor of Benedictus (a contemplative parish in Canberra). Accompanied by Sue Clarke, convenor of WCCM's UK Contemplative Parishes group, Sarah spoke to over 500 people across the country. Her tour, *Pools of Grace: The Gift and Call of Contemplative Church* (5–9 June), included stops in Durham, Leeds, Birmingham, Chepstow, Bath, Salisbury, and the Meditatio Centre in London.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

WCCM+

Subscriber engagement with **WCCM+** has grown steadily. At the beginning of January 2024, there were 330 active subscribers. By December 2024, this number had increased to 396, representing 66 new subscribers. The trial-to-subscription conversion rate also improved significantly, rising from 62% in January to 83% by year-end.

Publications

A new book, *History of the Abbey at Bonnevaux* by Tony Evans, has been completed with design by Maria Zakharova, WCCM's Ukrainian National Coordinator. It is scheduled for publication in 2025.

Public Benefit Statement

WCCM's Trustees consider that in terms of the organisation's aims and objectives borne out by the above listed programme of activities, the organisation has had due regard to the Charity Commission's public benefit guidance.

Financial Review

a) WCCM's charitable income for the year 2024 was £2,127,351 (including Bonnevaux donations of £251K) which was £442K higher than last year's total of £1,685,242 (including Bonnevaux donations of £425K). Donations were up on last year due to two fundraising initiatives, the Spring appeal and the Band of 100.

b) We received a grant of £18,924 from the Trust for the Meditation Process.

c) WCCM's expenses in relation to the activities reported in the previous section of the annual report were £1,406,330, which was £107,270 more than 2023. WCCM therefore spent £721,021 less than its income in 2024. Consequently, WCCM's restricted reserves are £11,302,012 in WCCM and the consolidated reserves are £9,638,891. WCCM's unrestricted reserves are £480,740 in WCCM and Group.

Principal sources of funding

In 2024 WCCM continued to benefit from grants from the Dalio Family Foundation, Stiftung Auxilium Foundation, Trust for the Meditation Process and contributions from the 'Friends' and Vision 2000 programme. We also received a number of donations from National Communities (£28,647). Individual members and supporters have donated, amongst others as part of the annual appeal and Band of 100 commitments. We are familiar with our donors and benefactors and maintain a register recording their details.

Our website also contributed a stream of funds through our video subscription service. In 2024 this brought in a little under £38K. Online revenue totalled £76,361.

WCCM's consolidated income shows funding from rental income for the Bonnevaux property. Activities in Bonnevaux are organised under the Association for the defence, promotion and protection of Culture (ADPPC) and supported by WCCM.

Investment powers and policy

The CIO constitution authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit. In 2024 the trustees decided to increase our funds invested in liquidity instruments held in GBP and Euro to GBP, so as to make best use of our cash. A total interest of £110,897 was received in the 2024 financial year for charitable usage.

Reserves policy

It is the charity's policy to aspire to maintain unrestricted funds, which are its free reserves, at a level of six months' expenditure. The unrestricted funds not designated or invested in tangible assets held by the charity at 31 December 2024 were £470,179, not representing 6 months' expenses. The reserves are set out in note 21 and show the reserves divided between unrestricted and restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

Fundraising standards

The WCCM is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

Banking

The CIO holds accounts with Barclays (transaction banking) and Cazenove (investments). We expected to be able to wind up the charitable trust in due course, once we had opened bank accounts for the CIO and all transactions transferred to the CIO bank accounts. As bank accounts were only opened during 2023 for the CIO, the charitable trust continued to support the CIO by operating its accounts in trust for the CIO in 2023. The old Trust bank accounts eventually closed down in the spring of 2024.

Future Plans and Developments

Outline of plans at the end of 2024 for the year 2025:

- a) Further work on re-organising the organisation
- b) New online courses
- c) Retreats to be led by Liz Watson, Rebecca Stephens, Dr. Barry White, Laurence Freeman, Stefan Reynolds, Tayna Malaspina, Rowan Williams and Cynthia Bourgeault.
- d) John Main Seminar to be held in Dublin
- e) A New cohort of students for the academy – drawn from the Asia/Oceania region.

In terms of the online programme, the following were being planned:

Main series *The Risk of Living Together*

Second series: Women Mystics

James Alison teaching course titled 'No more Special Pleading' (using his new book 'You Can, If You Want To: Navigating Christian Faith, Conscience, and matters LGBTQ+')

Laurence Freeman Interfaith Series (starts end 2025 into 2026)

Learning to Meditate 2 x 4 week courses again (different time zones)

Feeling the Way follow on course

Structure, Governance and Management

Set-Up and Governing document

The WCCM was registered as CIO No. 1182213 with the UK Charity Commission on 26 February 2019, its constitution bears the same date. The CIO constitution (as amended) sets out the objects and powers of the charity and governs the actions of the trustees.

Organisation

2024 included some time for organisational introspection, and the Trustees met frequently to guide and respond to the internal audit. There was some churn in terms of Trustees, with two leaving as a result of personal work reassignments, and others due to personal or family health issues. Three new trustees joined the board in early 2025. We have a solid board of trustees in 2025 who continue to meet regularly and share the responsibilities of governance among them, led by chairperson Angelene Chan.

Appointment of Trustees

The constitution permits the board of trustees to appoint additional trustees as it sees fit.

Three new trustees have been appointed in the first months of 2025.

All new trustees are asked to study the appropriate documentation issued by the Charity Commission.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

Trustee induction and training

New trustees are given an in-house induction session by the operations manager. All Trustees maintain a good working knowledge of charity law and best practice through training courses and keeping up to date with the charity commission website.

Risk Management

The trustees have a risk management strategy which comprises an annual review of the risks the charity may face, the establishment of a procedure to mitigate risks as identified, and implementation of procedures design to minimise the impact on the charity should those risks materialise.

Key risks identified by the Trustees include the following:

Key Risks Identified by the Trustees

The Trustees have identified a number of risks that, if not effectively managed, could affect the Community's governance, operations, financial resilience, and long-term sustainability. These risks, and the measures taken to mitigate them, are set out below.

Governance, Direction, Strategy and Planning

Governance and succession planning continue to be central areas of concern for the Trustees. Ensuring that leadership roles are well supported and that skills and expertise are distributed appropriately across the organisation is regarded as essential to the Community's long-term future. During 2024, the Trustees addressed this by appointing a new Executive Director, who assumed responsibility for administrative functions, staff management, and operational oversight. This appointment provided much-needed reinforcement to the leadership team and allowed greater clarity in reporting lines, with the exception of the three-person team dedicated to supporting Fr. Laurence.

In parallel with this appointment, the organisation restructured its leadership framework. The former Guiding Board was renamed the Guiding Council, and its membership was renewed to reflect the organisation's evolving strategic priorities. An internal audit was also commissioned in 2024, which led to the establishment of a Transition Committee to oversee the implementation of its recommendations. Once in post, the Executive Director was tasked with driving this programme of reforms, supported by an external HR consultancy engaged to update staff contracts. Additional volunteers were recruited to support the London Centre, and staffing issues at Bonnevaux were resolved during the first half of 2025. The management restructuring process remains ongoing and is being closely monitored by the Board.

It should also be noted that the Spiritual Director underwent significant medical treatment during 2024 and early 2025, including surgery. Despite these personal challenges, he remained actively engaged in the work of the Community, supported effectively by his staff.

Operational Risks

The Trustees remain committed to ensuring that the Community operates in full compliance with regulatory requirements and with appropriate safeguards in place. A health and safety review was undertaken at the London office to confirm compliance, while new GDPR-compliant policies were introduced, supported by staff training delivered by external consultants, Hope and May. To strengthen accountability, non-payroll staff were required to sign updated data processing and data sharing agreements.

An additional insurance policy was also purchased to extend coverage to the international Board of Trustees. In parallel, safeguarding policies were further developed, with National Communities encouraged to establish their own local safeguarding frameworks in alignment with organisational standards. These measures reflect the Trustees' ongoing efforts to maintain a safe, compliant and resilient operational environment.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

Financial Risks

Financial stability is fundamental to the Community's mission and growth. To strengthen this position, the Trustees placed investments of £150,000 and €150,000 into three-month Sterling and Euro liquidity funds during 2024, enabling the organisation to benefit from favourable interest rates. The Community also maintained its Anti-Money Laundering register and carried out thorough due diligence to confirm the provenance of all donations. The majority of contributions continue to be sourced from meditators, supporters, and National Communities worldwide, ensuring broad-based financial support.

Fundraising Risks

Fundraising remains both an essential enabler of the Community's mission and a key area of risk. Ensuring a sustainable flow of restricted and unrestricted funds is vital for operational continuity and the development of future initiatives. As part of the 2024 internal audit, fundraising activities were reviewed in detail. Following this review, the Trustees established a dedicated Fundraising Committee to provide strategic oversight and to strengthen donor engagement.

During 2025, renewed efforts were made to enhance stewardship of existing donors, with particular attention given to major donor relationships. At the same time, fundraising processes are being refined to ensure greater alignment with organisational priorities and values. These steps are designed to build resilience in the fundraising function and ensure the Community's work is financially sustainable in the long term.

The Bonnevaux Retreat Centre

The Bonnevaux Retreat Centre continues to be a central project for the Community and a source of both opportunity and risk. During 2024, the Community provided financial support to ABP to sustain the centre's early-stage operations. The retreat programme was deliberately scaled back, with activity concentrated in the early and later parts of the year. This pause during the summer months created space for reflection, planning, and integration of lessons learned from the initial period of operations, supported by insights from the internal audit.

In 2025, the programme resumed at full capacity. The renewed schedule reflects both the confidence of the Trustees in the retreat centre's future and their commitment to ensuring that its development remains sustainable and aligned with the wider mission of the Community.

Key management personnel remuneration

Key staff have job descriptions which have been agreed by the trustees. Remuneration is determined according to the experience and skills that the staff members bring to their work and by reference to comparable posts in other organisations.

Reference and Administrative Details

Charity Number: 1182213

Principal Office: St. Mark's, Myddelton Square, London EC1R 1XX

Auditors: SCB (Accountants) Limited, Chartered Accountants, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Barclays Bank Pic, 83-85 Notting Hill Gate, London W11 3JS

Solicitors: Bates Wells London LLP, 10 Queen Street Place, London EC4R 1BE

Investment Managers: Cazenove Capital Management, 12 Moorgate, London E2R 6DA

Website: wccm.org

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

Trustees: The Trustees and officers serving during the year and since the year end were as follows:

Angelene Chan (Appointed 6 March 2023, Acting Chair since July 2024)
Mathias Beisswenger (Chair until September 2023) resigned 31/12/24
Bertrand Bouhour (Vice Chair since September 2023)
Laurence Freeman OSB (Second term as trustee from 26/2/24)
John Siska (Appointed 6 March 2023, Treasurer since September 2023). Resigned 5/2/25
John Paul Rathbone – resigned 31/12/24
Andrew Cresswell (Appointed 26 March 2023, resigned 7 May 2024)
Steffen Naumann (Acting Chair from January 2023, Chair September 2023–June 2024, resigned June 2024)
Jennifer Scott (Term ended 16 March 2024)
Mark Hansen (Appointed 27 January 2025)
Janet Robbins (Appointed 27 January 2025)
Fabrice Desmarescaux (Appointed 25/5/2025)

Key management personnel:

Laurence Freeman OSB, Director
Giovanni Felicioni - Director of Programmes – left 20 August 2024
Catherine Scott – Head of Operations – left 31/10/25)
Krzysztof Albinski – executive Director – Appointed 1 October 2024

Statement of Disclosure To Auditor

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that ought to have been taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Auditors

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd. be re-appointed as auditors of the Charity for the ensuing year.

Approval

This report was approved by the Trustees on 28 October 2025 and signed on their behalf.

A handwritten signature in black ink, appearing to read 'Angelene Chan', written over a horizontal line.

Angelene Chan
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinion

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2024, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated 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 Financial Reporting Standard 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 group's and charitable company's affairs as at 31st December 2024 and of its incoming resources and application of resources, including the group's and charitable company's 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 Charities Act 2011.

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 entity'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinions on other matters prescribed by the Charities Act 2011

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

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 13, the trustees 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 trustees are responsible for assessing the charities' 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and how it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We discussed with the trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, Charity Act 2011, SORP 2019, employment law and health and safety. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness,
- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.
- We reviewed minutes of Trustee Board meetings, any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.
- We agreed the financial statement disclosures to underlying supporting documentation, made enquiries of management and officers of the charity regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the Charity.
- We reviewed the risk management processes and procedures.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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

Use of our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street, Manchester
M1 3LZ

Date : 29/10/2025

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income					
Grants, donations and legacies	2	581,852	1,215,255	1,797,107	1,373,967
Income from charitable activities:					
Grants and donations	3	-	18,924	18,924	23,281
Retreats, events and courses	4	125,907	41,420	167,327	231,564
Resource sales	5	13,739	-	13,739	13,277
Income from other trading activities	6	19,357	135,144	154,501	157,555
Investment income	7	110,897	-	110,897	25,206
Total income		<u>851,752</u>	<u>1,410,743</u>	<u>2,262,495</u>	<u>1,824,850</u>
Expenditure					
Cost of raising funds	9	23,059	-	23,059	64,362
Expenditure on charitable activities	10	1,015,949	1,062,891	2,078,840	1,912,264
Total expenditure		<u>1,039,008</u>	<u>1,062,891</u>	<u>2,101,899</u>	<u>1,976,626</u>
Net income / (expenditure) & net movement in funds		(187,256)	347,852	160,596	(151,776)
Gains / Losses on exchange differences	16	-	(422,968)	(422,968)	(219,146)
Gains / Losses on consolidation		-	112,362	112,362	40,283
Net movement in funds		<u>(187,256)</u>	<u>37,246</u>	<u>(150,010)</u>	<u>(330,639)</u>
<i>Reconciliation of funds</i>					
Total funds brought forward		667,996	9,601,645	10,269,641	10,600,280
Total funds carried forward		<u>480,740</u>	<u>9,638,891</u>	<u>10,119,631</u>	<u>10,269,641</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 23 to 44 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Income					
Grants, donations and legacies	2	581,852	1,215,255	1,797,107	1,373,967
Income from charitable activities:					
Grants and donations	3	-	18,924	18,924	23,281
Retreats, events and courses	4	125,907	41,420	167,327	231,564
Resource sales	5	13,739	-	13,739	13,277
Income from other trading activities	6	19,357	-	19,357	17,947
Investment income	7	110,897	-	110,897	25,206
Total income		<u>851,752</u>	<u>1,275,599</u>	<u>2,127,351</u>	<u>1,685,242</u>
Expenditure					
Cost of raising funds	9	23,059	-	23,059	64,362
Expenditure on charitable activities	10	1,015,949	367,322	1,383,271	1,241,811
Total expenditure		<u>1,039,008</u>	<u>367,322</u>	<u>1,406,330</u>	<u>1,306,173</u>
Net income / (expenditure) & net movement in funds		(187,256)	908,277	721,021	379,069
Gains / Losses on exchange differences	16	-	(422,968)	(422,968)	(219,146)
Unrealised deficit on investment in subsidiary	16	-	(237,827)	(237,827)	(204,950)
Net movement in funds		<u>(187,256)</u>	<u>247,482</u>	<u>60,226</u>	<u>(45,027)</u>
<i>Reconciliation of funds</i>					
Total funds brought forward		667,996	11,054,530	11,722,526	11,767,553
Total funds carried forward		<u>480,740</u>	<u>11,302,012</u>	<u>11,782,752</u>	<u>11,722,526</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 23 to 44 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	15	6,920,134	7,427,037	10,560	10,297
Investment - Social investment	16	-	-	8,524,840	9,078,055
Total Fixed Assets		<u>6,920,134</u>	<u>7,427,037</u>	<u>8,535,400</u>	<u>9,088,352</u>
Current assets					
Stock		8,763	8,763	8,763	8,763
Debtors	17	137,100	87,585	36,351	29,678
Cash at bank and in hand	18	3,468,855	3,004,373	3,295,555	2,717,428
Total Current Assets		<u>3,614,718</u>	<u>3,100,721</u>	<u>3,340,669</u>	<u>2,755,869</u>
Liabilities					
Creditors falling due within one year	19	(418,337)	(261,317)	(93,317)	(121,695)
Net current assets		<u>3,196,381</u>	<u>2,839,404</u>	<u>3,247,352</u>	<u>2,634,174</u>
Net assets		<u>10,116,515</u>	<u>10,266,441</u>	<u>11,782,752</u>	<u>11,722,526</u>
The funds of the charity					
Unrestricted funds	20	480,740	667,996	480,740	667,996
Restricted funds	20	9,638,891	9,601,645	11,302,012	11,054,530
Minority interests		(3,116)	(3,200)	-	-
Total charity funds		<u>10,116,515</u>	<u>10,266,441</u>	<u>11,782,752</u>	<u>11,722,526</u>

These accounts were approved by the Trustees on 28 October 2025 and were signed on their behalf by:



 ANGELENE CHAN- TRUSTEE

Charity No: 1182213

The notes on pages 23 to 44 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

**STATEMENT OF CASH FLOWS AND
CONSOLIDATED STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Net cash generated from operating activities	180,382	(30,009)	(80,331)	(103,794)
Cash flows from investing activities				
Interest income	110,897	25,206	110,897	25,206
Purchase of tangible fixed assets	169,860	64,071	(5,654)	(5,516)
Fixed asset investment	-	-	553,215	329,862
Minority interests investment	3,346	4,022	-	-
Cash used by investing activities	<u>284,103</u>	<u>93,299</u>	<u>658,458</u>	<u>349,552</u>
Increase in cash & cash equivalents in the year	<u>464,485</u>	<u>63,290</u>	<u>578,127</u>	<u>245,758</u>
Cash & cash equivalents at the beginning of the year	3,004,373	2,941,083	2,717,428	2,471,670
Total cash & cash equivalents at the end of the year	<u><u>3,468,855</u></u>	<u><u>3,004,373</u></u>	<u><u>3,295,555</u></u>	<u><u>2,717,428</u></u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Cash flows from operating activities				
Net movement in funds	(150,010)	(330,639)	60,226	(45,027)
Add back depreciation	337,043	345,098	5,391	5,227
Less minority interest	(3,259)	(3,292)	-	-
Deduct interest income shown in investment activities	(110,897)	(25,206)	(110,897)	(25,206)
(Increase) / decrease in debtors	(49,515)	(10,459)	(6,673)	17,552
Increase / (decrease) in creditors	157,020	(5,511)	(28,378)	(56,341)
Net cash generated from operating activities	<u><u>180,382</u></u>	<u><u>(30,009)</u></u>	<u><u>(80,331)</u></u>	<u><u>(103,794)</u></u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of accounts on a going concern basis

The Group's Financial Statements show net deficit for the year of £150,010 (2023 - £330,639) and unspent reserves of £10,119,631 (2023- £10,269,641)

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the accounts of World Community for Christian Meditation (WCCM) and an organisation under its control L'Association Pour La Défense, La Promotion et La Protection De La Culture (The Association) and its subsidiary Société Civile Immobilière in which the Association has a 99% share (the "SCI").

1.4 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- (a) Income received by way of donations and grants are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Revenue grants are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

- (d) Capital grants for the purchase of fixed assets are credited to restricted income on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (e) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (f) Retreats, events and courses income are recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
- (g) Resources income is recognised as earned (that is, as the related goods or services are provided).
- (h) Rental income and royalties are credited to incoming resources in the year in which they are received, as in practice this represents a receivable basis.
- (i) Investment income is included when receivable.

1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution. There were no donated services or facilities during the year except volunteer time.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking donations, legacies and grants and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 11.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

1.10 Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and depreciated over their estimated useful economic lives on straight line basis as follows:

Asset Category	Annual rate
Fixtures, fittings and equipment (charity)	- 25% on cost
Computer equipment (charity)	- 25% on cost
Motor vehicles (charity)	- 25% on cost
Building and installations (subsidiary)	- Given the complex nature of the various components of these structures, a method known as component depreciation is applied.

Assets under construction are not depreciated unless they are completed and transferred to Fixed Assets.

1.11 Fixed asset investment

The fixed asset Investment is in the form of a programme related investment to the subsidiary entity, by providing an interest free loan, which was converted into a contribution with takeover rights "Equity capital with a right of takeover" in 2020, in order to directly further the charitable purposes of the Charity. Details of the loan and equity are set out in note 16.

The loan and equity are initially recognised at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted, if necessary, for any impairment and exchange gains and losses.

1.12 Stock

Stock is included at the lower of cost or net realisable value.

1.13 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.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Financial instruments

The Charity only 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.

1.17 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

1.18 Pension Costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

1.19 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods which are addressed as below:

- i. Useful economic lives of tangible assets- Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual lives are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidence by disposals during current and prior accounting periods.

2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

	Unrestricted £	Restricted £	2024 £	2023 £
Dalio Family Fund, INC.	39,392	901,924	941,316	321,412
WCCM - Australia	-	-	-	3,422
WCCM - Canada	1,316	-	1,316	-
WCCM - New Zealand	-	-	-	2,953
WCCM - Hong Kong	-	-	-	6,300
WCCM - USA	19,914	-	19,914	12,503
WCCM - UK	7,000	-	7,000	7,000
WCCM - Mexico	-	-	-	403
WCCM - Italy	417	-	417	-
Donations - Director's Travel	9,247	-	9,247	5,547
Other Individual Donations	494,461	-	494,461	588,866
Porticus Grant	-	62,521	62,521	-
Legacy	10,105	-	10,105	-
Donations - Bonnevaux Project Costs	-	250,810	250,810	425,561
	<u>581,852</u>	<u>1,215,255</u>	<u>1,797,107</u>	<u>1,373,967</u>

Of the total Grants, donations and legacies income in 2023 of £1,373,967, £758,404 was attributed to restricted funds and £615,563 was attributed to unrestricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS AND DONATIONS – GROUP AND CHARITY

	Unrestricted	Restricted	2024	2023
	£	£	£	£
The Meditatio Foundation	-	-	-	-
The Trust for the Meditation Process	-	18,924	18,924	23,281
	<u>-</u>	<u>18,924</u>	<u>18,924</u>	<u>23,281</u>

Income from charitable activities 2023 totaling £23,281 was attributed to restricted funds.

4. RETREATS, EVENTS AND COURSES – GROUP AND CHARITY

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Donations - Events	-	-	-	-
Charitable Activities - Monte Oliveto Retreat	33,460	-	33,460	26,201
Charitable Activities - TSOM Online Course	3,425	-	3,425	4,768
Website - WCCM Online Events	76,361	-	76,361	114,416
Charitable Activities - Meditatio Events & Seminars	-	-	-	320
Charitable Activities - Meditatio Centre Events	12,661	-	12,661	23,241
Charitable Activities - Asian Retreat	-	-	-	5,271
WCCM Academy Income	-	41,420	41,420	57,347
	<u>125,907</u>	<u>41,420</u>	<u>167,327</u>	<u>231,564</u>

The retreat, event and course income in 2023 totaling £231,564 was attributed to unrestricted funds.

5. RESOURCE SALES – GROUP AND CHARITY

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Royalties-Resource sale	3,650	-	3,650	4,920
Fund Generation - Book Shop Meditatio Centre	4,593	-	4,593	4,475
Fund Generation - Books with royalties	175	-	175	603
Fund Generation - Books Meditatio Publications	5,321	-	5,321	3,279
	<u>13,739</u>	<u>-</u>	<u>13,739</u>	<u>13,277</u>

The resource sales income in 2023 totaling £13,277 was attributed to unrestricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

i) Group	Unrestricted £	Restricted £	2024 £	2023 £
Royalties	-	-	-	-
Rent	19,357	135,144	154,501	157,555
	<u>19,357</u>	<u>135,144</u>	<u>154,501</u>	<u>157,555</u>

Of the total other trading income of £157,555 in 2023, £139,608 was attributed to restricted funds and £17,947 was attributed to unrestricted funds.

ii) Charity	Unrestricted £	Restricted £	2024 £	2023 £
Royalties	-	-	-	-
Rent	19,357	-	19,357	17,947
	<u>19,357</u>	<u>-</u>	<u>19,357</u>	<u>17,947</u>

The other trading income in 2023 totaling £17,947 was attributed to unrestricted funds.

7. INVESTMENT INCOME – GROUP AND CHARITY

	Unrestricted £	2024 £	2023 £
Interest on cash deposits	110,897	110,897	25,206
	<u>110,897</u>	<u>110,897</u>	<u>25,206</u>

The investment income in 2023 totaling £25,206 was attributed to unrestricted funds.

8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The subsidiary, L'Association pour la défense, la promotion et la protection de la culture, was created under the French 1901 Act, on December 5th 2016, declared with the Prefecture of the Rhône, registered number W691091689.

The principal activity of the Association is to “Carry out any project aiming at preserving, promoting and developing the culture under whatever form, including the French architectural heritage, in a spirit of openness”.

The Association was formed for the creation of an international centre dedicated to retreats and meditation in France, more specifically on the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux. In this regard, WCCM raised funds from donors with a view to support the creation of such a project.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY (continued)

The Association is willing to support the realisation of the project and for this purpose has purchased the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux, through a Société Civile Immobilière in which the Association has a 99% share (the "SCI"). The Association has asked WCCM, which has raised the necessary funds, for assistance in order to finance the purchase and refurbishment of the property.

WCCM controls the Association by means of controlling its board of management. The Association does not trade. Its function is to hold the property as an asset of the Community, on behalf of WCCM. The financial statements of The Association for the period to 31st December 2024 have been filed with the French authorities.

A summary of results of the Association for the year ended 31st December 2024 is shown below:

Summary Profit And Loss Account:

Particulars	2024	2023
Income	135,143	139,607
Direct and administration costs	(586,466)	(634,102)
Net loss	(451,323)	(494,495)

The assets and liabilities of the subsidiary were:

Particulars	2024	2023
Fixed assets	6,909,574	7,416,740
Current assets	274,049	344,851
Current liabilities	(325,019)	(139,621)
Total net assets (liabilities)	6,858,604	7,621,970
Charity share capital and reserves	(3,007,596)	(2,559,535)
Equity capital with a right of takeover	9,869,317	10,184,705
Minority interest	(3,116)	(3,200)
Aggregate share capital and reserves	6,858,604	7,621,970

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

9. COST OF RAISING FUNDS – GROUP AND CHARITY

i) Group	Raising Funds £	2024 £	2023 £
Staff costs	13,227	13,227	45,334
Other fund raising costs	2,357	2,357	2,568
General support costs (Part of Note 11 Administrative Staff cost)	7,475	7,475	16,460
Governance costs (Note 11)	-	-	-
	<u>23,059</u>	<u>23,059</u>	<u>64,362</u>
 ii) Charity	 Raising Funds £	 2024 £	 2023 £
Staff costs	13,227	13,227	45,334
Other fund raising costs	2,357	2,357	2,568
General support costs (Part of Note 11 Administrative Staff cost)	7,475	7,475	16,460
Governance costs (Note 11)	-	-	-
	<u>23,059</u>	<u>23,059</u>	<u>64,362</u>

Of the £23,059 expenditure in 2024 (2023- £64,362), £23,059 was charged to unrestricted funds (2023 - £64,362) and £nil to restricted funds (2023- £Nil).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

i) Group	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2024 £	2023 £
Staff costs	27,513	19,616	2,372	35,108	16,638	101,247	161,015
Retreats, events and courses	14,792	24,265	9,013	-	-	48,070	46,610
Publicity	1,362	-	61,570	-	-	62,932	73,019
Volunteers expenses	45	8,908	3,341	-	-	12,294	20,634
Information technology and web development	1,327	-	116,859	-	-	118,186	129,024
Premises and equipment	31,488	-	1,252	418,936	-	451,676	456,308
Contribution to Association de Bonnevaux pour la Paix	-	-	-	229,035	-	229,035	191,392
Other direct costs	2,939	127,045	503,735	167,360	25,411	826,490	716,045
General support costs (Note 11)	7,884	16,341	41,517	2,997	194,410	263,149	125,810
Governance costs (Note 11)	-	-	11,049	8,792	-	19,841	39,525
Foreign exchange (gains) / losses (Note 11)	-	-	-	-	-	-	(1,423)
Exchange rate variance (Note 11)						(54,078)	(45,695)
	<u>87,350</u>	<u>196,175</u>	<u>750,708</u>	<u>862,228</u>	<u>236,459</u>	<u>2,078,840</u>	<u>1,912,264</u>

Of the £2,078,840 expenditure in 2024 (2023: £1,912,264), £1,015,949 (2023: 757,586) was charged to unrestricted funds and £1,062,891 (2023: 1,154,678) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued)

ii) Charity

	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2024 £	2023 £
Staff costs	27,513	19,616	2,372	7,917	16,638	74,056	136,646
Retreats, events and courses (expenses)	14,792	24,265	9,013	-	-	48,070	46,610
Publicity	1,362	-	61,570	-	-	62,932	73,019
Volunteers expenses	45	8,908	3,341	-	-	12,294	20,634
Information technology and web development	1,327	-	116,859	-	-	118,186	129,024
Premises and equipment	31,488	-	1,252	84	-	32,824	28,505
Other direct costs	2,939	127,045	503,735	158,658	25,411	817,788	709,391
General support costs (Note 11)	7,884	16,341	41,517	-	194,410	260,152	119,130
Governance costs (Note 11)	-	-	11,049	-	-	11,049	25,970
Foreign exchange (gains) / losses (Note 11)	-	-	-	-	-	-	(1,423)
Exchange rate variance (Note 11)						(54,078)	(45,695)
	<u>87,350</u>	<u>196,175</u>	<u>750,708</u>	<u>166,659</u>	<u>236,459</u>	<u>1,383,271</u>	<u>1,241,811</u>

Of the £1,383,271 expenditure in 2024 (2023: 1,241,811), £1,015,949 (2023: 757,586) was charged to unrestricted funds and £367,322 (2023: 484,225) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued) – previous year

i) Group

	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2023 £	2022 £
Staff costs	23,404	9,361	85,061	43,189	-	161,015	162,180
Retreats, events and courses	14,093	21,822	10,695	-	-	46,610	40,684
Publicity	3,132	-	69,887	-	-	73,019	59,745
Volunteers expenses	24	17,121	3,489	-	-	20,634	17,397
Information technology and web development	1,084	-	127,940	-	-	129,024	96,901
Premises and equipment	27,640	-	728	427,940	-	456,308	515,440
Contribution to Association de Bonnevaux pour la Paix	-	-	-	191,392	-	191,392	314,103
Other direct costs	6,807	125,447	342,180	194,248	47,363	716,045	607,500
General support costs (Note 11)	4,425	14,872	33,159	6,680	66,674	125,810	144,961
Governance costs (Note 11)	-	-	25,970	13,555	-	39,525	35,715
Foreign exchange (gains) / losses (Note 11)	-	-	(1,423)	-	-	(1,423)	(11,078)
Exchange rate variance (Note 11)						(45,695)	(30,577)
	<u>80,609</u>	<u>188,623</u>	<u>697,686</u>	<u>877,004</u>	<u>114,037</u>	<u>1,912,264</u>	<u>1,952,971</u>

Of the £1,912,264 expenditure in 2023 (2022: £1,952,971), £757,586 (2022: 552,502) was charged to unrestricted funds and £1,154,678 (2022: 1,400,469) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued) – previous year

ii) Charity

	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2023 £	2022 £
Staff costs	23,404	9,361	85,061	18,820	-	136,646	141,565
Retreats, events and courses (expenses)	14,093	21,822	10,695	-	-	46,610	40,684
Publicity	3,132	-	69,887	-	-	73,019	59,745
Volunteers expenses	24	17,121	3,489	-	-	20,634	17,397
Information technology and web development	1,084	-	127,940	-	-	129,024	96,901
Premises and equipment	27,640	-	728	137	-	28,505	30,452
Other direct costs	6,807	125,447	342,180	187,594	47,363	709,391	602,888
General support costs (Note 11)	4,425	14,872	33,159	-	66,674	119,130	139,407
Governance costs (Note 11)	-	-	25,970	-	-	25,970	14,727
Foreign exchange (gains) / losses (Note 11)	-	-	(1,423)	-	-	(1,423)	(11,078)
Exchange rate variance (Note 11)						(45,695)	(30,577)
	<u>80,609</u>	<u>188,623</u>	<u>697,686</u>	<u>206,551</u>	<u>114,037</u>	<u>1,241,811</u>	<u>1,102,111</u>

Of the £1,241,811 expenditure in 2023 (2022: 1,102,111), £757,586 (2022: 552,502) was charged to unrestricted funds and £484,225 (2022: 549,609) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

11. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP AND CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's seven key activities undertaken (see note 9 and 10) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

i) Group	General support	Governance function	2024	General support	Governance function	2023
	£	£	£	£	£	£
Administrative staff costs	135,609	-	135,609	68,384	-	68,384
Management staff	29,900	-	29,900	14,750	-	14,750
Premises and equipment	12,978	-	12,978	8,365	-	8,365
Communications costs	8,720	-	8,720	5,155	-	5,155
Information technology	-	-	-	7,780	-	7,780
Legal and professional costs	23,047	8,792	31,839	12,758	13,555	26,313
Bank charges	15,625	-	15,625	14,181	-	14,181
Foreign exchange (gains) / losses	(17,702)	-	(17,702)	(47,117)	-	(47,117)
Other expenses	5,372	-	5,372	4,228	-	4,228
Foreign taxation	6,256	-	6,256	9,959	-	9,959
Minority interests	(3,259)	-	(3,259)	(3,292)	-	(3,292)
Audit fees	-	8,101	8,101	-	17,160	17,160
Board and trustees expenses	-	2,948	2,948	-	8,810	8,810
	<u>216,546</u>	<u>19,841</u>	<u>236,387</u>	<u>95,151</u>	<u>39,525</u>	<u>134,676</u>

ii) Charity	General support	Governance function	2024	General support	Governance function	2023
	£	£	£	£	£	£
Administrative staff costs	135,609	-	135,609	68,384	-	68,384
Management staff	29,900	-	29,900	14,750	-	14,750
Premises and equipment	12,978	-	12,978	8,365	-	8,365
Communications costs	8,720	-	8,720	5,155	-	5,155
Information technology	-	-	-	7,780	-	7,780
Legal and professional costs	23,047	-	23,047	12,758	-	12,758
Bank charges	15,625	-	15,625	14,181	-	14,181
Foreign exchange (gains) / losses	(17,702)	-	(17,702)	(47,117)	-	(47,117)
Other expenses	5,372	-	5,372	4,215	-	4,215
Audit fees	-	8,101	8,101	-	17,160	17,160
Board and trustees expenses	-	2,948	2,948	-	8,810	8,810
	<u>213,549</u>	<u>11,049</u>	<u>224,598</u>	<u>88,471</u>	<u>25,970</u>	<u>114,441</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

12. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	Charity 2024 £	Group 2024 £	Charity 2023 £	Group 2023 £
Depreciation of tangible fixed assets	5,391	337,043	5,227	345,098
Operating leases - rent	27,888	27,888	24,120	24,120
Auditors' remuneration – audit of financial statements	6,101	6,101	15,160	15,160
Auditors' remuneration – payroll and consultancy	2,000	2,000	2,000	2,000

13. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	Charity 2024 £	Group 2024 £	Charity 2023 £	Group 2023 £
Salaries	224,481	251,672	235,826	260,194
National Insurance	19,415	19,415	19,915	19,915
Pension	8,896	8,896	9,375	9,375
	<u>252,792</u>	<u>279,983</u>	<u>265,116</u>	<u>289,484</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2024	2023
£60,000-£69,999	1	-
£70,000-£79,999	1	3
£80,000-£89,999	-	1

During the period Fr. Laurence Freeman, one of the Trustees, was paid a salary of £64,211 (2023 - £77,885). This remuneration has been agreed with the Charity Commission and a provision in the Charity's Constitution. No other trustee received any remuneration.

During the year expenses £15,103 (2023 - £15,103) were paid on behalf of Trustees or reimbursed to Trustees relating to the repayment of motor, travel and telephone expenses.

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Programme Director and Head of Operations i.e Laurence Freeman, Catherine Scott, Giovanni Felicioni and Kris Albinski. The total employee benefits of the key management personnel of the charity were £205,629 (2023 - £235,381).

14. STAFF NUMBERS

The average monthly head count was 6 (2023 - 6) for the charity and 9 (2023 - 10) for the group and the average monthly number of full time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	Charity 2024	Group 2024	Charity 2023	Group 2023
Administration	1	1	1	1
Charitable activities	5	8	5	9
	<u>6</u>	<u>9</u>	<u>6</u>	<u>10</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

i) Group

	2024 £	2023 £
Net book value:		
Freehold land and building	6,596,781	7,128,658
Fixtures, fittings and equipment	104,477	141,714
Motor vehicles	1	1
Assets under construction	218,875	156,664
	<u>6,920,134</u>	<u>7,427,037</u>

Movements in the year:

Cost:

	Opening Balances £	Additions/ (Disposals)/ Transfers £	Disposal/ fx difference £	Closing Balances £
Freehold land and building	8,168,717	57,638	(334,828)	7,891,527
Fixtures, fittings and equipment	248,435	7,557	(9,089)	246,903
Motor vehicles	1	-	-	1
Assets under construction	156,664	68,689	(6,478)	218,875
	<u>8,573,817</u>	<u>133,884</u>	<u>(350,395)</u>	<u>8,357,306</u>

Depreciation:

	Opening Balances £	Charge for the year / (Elimination on disposal) £	Impairment/ fx difference £	Closing Balances £
Freehold land and building	1,040,059	297,690	43,003	1,294,746
Fixtures, fittings and equipment	106,721	39,353	3,648	142,426
Motor vehicles	-	-	-	-
	<u>1,146,780</u>	<u>337,043</u>	<u>46,651</u>	<u>1,437,172</u>

ii) Charity

	2024 £	2023 £
Net book value:		
Fixtures, fittings and equipment	10,559	10,296
Motor vehicles	1	1
	<u>10,560</u>	<u>10,297</u>

Movements in the year:

Cost:

	Opening Balances £	Additions £	Disposals £	Closing Balances £
Fixtures, fittings and equipment	28,580	5,654	-	34,234
Motor vehicles	1	-	-	1
	<u>28,581</u>	<u>5,654</u>	<u>-</u>	<u>34,235</u>

Depreciation:

	Opening Balances £	Charge For Year £	Disposals £	Closing Balances £
Fixtures, fittings and equipment	18,284	5,391	-	23,675
Motor vehicles	-	-	-	-
	<u>18,284</u>	<u>5,391</u>	<u>-</u>	<u>23,675</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

16. INVESTMENT – GROUP AND CHARITY

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Balance as at 1st January	-	-	9,078,055	9,407,917
Additions	-	-	107,580	94,234
Foreign exchange gains/(losses)	-	-	(422,968)	(219,146)
Unrealised deficit on investment in subsidiary	-	-	(237,827)	(204,950)
Balance as at 31st December	-	-	8,524,840	9,078,055

An interest free inter-group loan of € 8,415,000 for 10 years from 26th January 2017 was given by WCCM to its subsidiary L'Association Pour La Defence, La Promotion Et La Protection De La Culture "The Association". The loan was only for the purpose of acquiring and improving/renovating (including expenses related to this purpose) the land and buildings of Bonneaux Abbaye, Marcay (Vienne) (86370), Domaine de Bonnevaux, through a Societe Civile Immobiliere in which the association has a 99% share, to be used as an international retreat centre for Christian Meditation. The loan was to be repaid according to the evaluation of the borrower's cash flow, in one or more instalments, and on the final maturity date at the latest.

In 2020, the WCCM had decided to waive the loan granted to the Association by converting all of its claims into a contribution with takeover rights under the following conditions.

- 1) In consideration of this contribution, The Association commits to:
 - to use this contribution in accordance with its corporate purpose;
 - to provide the WCCM with regular information on its cash position and to send it its annual accounts within one month of their approval;
 - to provide the WCCM with any documents and respond to any request for information that the WCCM may deem useful concerning its financial situation and activities.
- 2) The Association will return to the WCCM the sum contributed equal to its face value, undiscounted:
 - or in the event of non-compliance with the counterparties listed in 1) above,
 - or in the event of a return to better fortune allowing him to reimburse the sums contributed,
 - or in the event of dissolution, cessation or transfer of its activity in any form whatsoever (contribution, merger, assignment, etc.).

The takeover of the contribution must take place at the latest within three months of the establishment of the event giving rise to the right of takeover, within the limit, however, as is the rule in the case of outright contributions, of its available assets.

- 3) The Association will own the money contributed from this day forward. It will be subrogated in all rights and obligations attached to this sum as from the same day and will therefore no longer owe any sum to the WCCM.

17. DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	101,220	51,523	21,505	20,426
Other debtors	31,804	29,541	10,770	2,731
Prepayments	4,076	6,521	4,076	6,521
	137,100	87,585	36,351	29,678

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

18. CASH AT BANK AND IN HAND

The cash at bank of £3,468,855 at 31 December 2024 (2023 : 3,004,373) includes bank balances £nil (2023 : 96,590) held in trust on behalf of the CIO by the previous Unincorporated Charity of the same name, charity number 327173

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	81,834	78,377	36,560	43,659
Taxation and social security costs	19,732	6,956	-	-
Deferred income (note 22)	2,858	2,858	2,858	2,858
Other creditors	264,783	107,512	4,769	9,564
Accruals	10,539	27,023	10,539	27,023
Loans	38,591	38,591	38,591	38,591
	<u>418,337</u>	<u>261,317</u>	<u>93,317</u>	<u>121,695</u>

20. MOVEMENT IN FUNDS – GROUP AND CHARITY

i) Group	Balance as at 01.01.24 £	Income £	Expenditure £	Gains / (Losses) £	Transfers £	Balance as at 31.12.24 £
Restricted Funds:						
Subcontract Staff Costs	-	115,086	21,105	-	-	93,981
WCCM Leadership Fund	123,915	-	57,598	-	-	66,317
Dalio Resources Development Fund	25,409	-	4,395	-	-	21,014
Dalio Succession & Reconstruction Fund	-	786,838	170,852	-	-	615,986
WCCM Academy	31,682	41,420	43,471	-	-	29,631
TMP- Youth Work Project	-	18,924	9,207	-	-	9,717
Building Capacity	29,724	62,521	11,344	-	-	80,901
TMP Outreach Grant	3,630	-	3,630	-	-	0
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	9,285,566	385,954	733,450	(310,606)	-	8,627,464
Donations - Bonnevaux Scholarships	91,653	-	7,839	-	-	83,814
	<u>9,601,645</u>	<u>1,410,743</u>	<u>1,062,891</u>	<u>(310,606)</u>	<u>-</u>	<u>9,638,891</u>
Unrestricted Funds	667,996	851,752	1,039,008	-	-	480,740
Total Funds	<u>10,269,641</u>	<u>2,262,495</u>	<u>2,101,899</u>	<u>(310,606)</u>	<u>-</u>	<u>10,119,631</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

ii) Charity	Balance as at 01.01.24 £	Income £	Expenditure £	Gains / (Losses) £	Transfers	Balance as at 31.12.24 £
Restricted Funds:						
Subcontract Staff Costs	-	115,086	21,105	-	-	93,981
WCCM Leadership Fund	123,915	-	57,598	-	-	66,317
Dalio Resources Development Fund	25,409	-	4,395	-	-	21,014
Dalio Succession & Reconstruction Fund	-	786,838	170,852	-	-	615,986
WCCM Academy	31,682	41,420	43,471	-	-	29,631
TMP- Youth Work Project		18,924	9,207	-	-	9,717
Building Capacity	29,724	62,521	11,344	-	-	80,901
TMP Outreach Grant	3,630	-	3,630	-	-	-
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	10,738,452	250,810	37,881	(660,795)	-	10,290,586
Donations - Bonnevaux Scholarships	91,653	-	7,839	-	-	83,814
	-					
	<u>11,054,530</u>	<u>1,275,599</u>	<u>367,322</u>	<u>(660,795)</u>	<u>-</u>	<u>11,302,012</u>
Unrestricted Funds	667,996	851,752	1,039,008	-	-	480,739
Total Funds	<u>11,722,526</u>	<u>2,127,351</u>	<u>1,406,330</u>	<u>(660,795)</u>	<u>-</u>	<u>11,782,752</u>

Movement in funds – previous year

i) Group	Balance as at 01.01.23 £	Income £	Expenditure £	Gains / (Losses) £	Transfers £	Balance as at 31.12.23 £
Restricted Funds:						
Subcontract Staff Costs	17,231	73,563	90,794	-	-	-
WCCM Leadership Fund	141,687	192,074	209,846	-	-	123,915
Dalio Resources Development Fund	70,018	-	44,609	-	-	25,409
TMF - Bonnevaux Salaries	18,984	-	18,984	-	-	-
TMF - MOOC Fund	-	58,847	27,165	-	-	31,682
Building Capacity	39,253	-	9,529	-	-	29,724
TMP Outreach Grant	9,945	31,640	37,955	-	-	3,630
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	9,607,328	565,169	708,068	(178,863)	-	9,285,566
Donations - Bonnevaux Scholarships	99,383	-	7,730	-	-	91,653
	<u>10,013,893</u>	<u>921,293</u>	<u>1,154,678</u>	<u>(178,863)</u>	<u>-</u>	<u>9,601,645</u>
Unrestricted Funds	586,387	903,557	821,948	-	-	667,996
Total Funds	<u>10,600,280</u>	<u>1,824,850</u>	<u>1,976,626</u>	<u>(178,863)</u>	<u>-</u>	<u>10,269,641</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued) – previous year

ii) Charity	Balance as at 01.01.23 £	Income £	Expenditure £	Gains / (Losses) £	Transfers	Balance as at 31.12.23 £
Restricted Funds:						
Subcontract Staff Costs	17,231	73,563	90,794	-	-	-
WCCM Leadership Fund	141,687	192,074	209,846	-	-	123,915
Dalio Resources Development Fund	70,018	-	44,609	-	-	25,409
TMF - Bonnevaux Salaries	18,984	-	18,984	-	-	-
WCCM Academy	-	58,847	27,165	-	-	31,682
Building Capacity	39,253	-	9,529	-	-	29,724
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	10,774,600	425,561	37,614	(424,096)	-	10,738,452
Donations - Bonnevaux Scholarships	99,383	-	7,730	-	-	91,653
	<u>11,181,166</u>	<u>781,685</u>	<u>484,224</u>	<u>(424,096)</u>	<u>-</u>	<u>11,054,530</u>
Unrestricted Funds	586,387	903,557	821,948	-	-	667,996
Total Funds	<u>11,767,553</u>	<u>1,685,242</u>	<u>1,306,173</u>	<u>(424,096)</u>	<u>-</u>	<u>11,722,526</u>

Description, nature and purpose of restricted funds:

Subcontract staff costs are funds provided by Dalio Family Fund, Inc. to be spent on administration support costs for the Director.

WCCM Leadership Fund received from Dalio Family Fund, Inc. towards leadership community and succession planning.

Dalio Resources Development Fund was received for the digitisation of the WCCM's teaching resources.

Dalio Succession & Reconstruction Fund- To support WCCM International in the activities necessary to achieve the succession, Financial Sustainability and Growing the communities.

TMF – Bonnevaux Salaries was contribution received from The Meditatio Foundation for paying staff salaries.

TMF – MOOC Fund was contribution received from The Meditatio Foundation for paying Contractor's Costs.

WCCM academy/ youth work funds from a late received grant in 2021 were carried over to 2022 with the agreement of the donor and applied to pay salary and other costs of the development of our Bonnevaux Academy, and to the salary and associated costs of our youth work.

TMP Youth Work – represents fund balance developing the WCCM Spiritual Intelligence program for young people.

Building Capacity grant received from Stiftung Auxilium towards building capacity and reach of Christian meditation teaching.

TMP Outreach Grant was used to cover some of the costs of the Bonnevaux Special Projects Manager, who worked closely with Fr. Laurence that year and for Salary Costs for our China Outreach Worker.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

Archive Fund originally represented a £10,000 donation received for the purpose of technical improvement and preservation of the original cassettes of John Main's talks. The balance of £5,000 will be utilised in preserving other works in future years.

Group's Fund represents donations towards establishing groups within the developing world.

Donations - Bonnevaux project represents donations received towards the costs of acquiring, renovating and supporting the operations of a retreat centre in France. The Charity purchased the property, through a French organization under the charity's control for this purpose. The expenditure charged against this fund represents the exchange gain of £453,744 on translation of the subsidiary investment at the foreign exchange rate and of Bonnevaux property related costs of £904,234

Donations - Bonnevaux scholarships fund represents funds received towards providing scholarships to attend the retreat centre in Bonnevaux.

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

i) Group	Unrestricted £	Restricted £	Total £
Tangible fixed assets	10,560	6,909,574	6,920,134
Net current assets	470,179	2,729,317	3,199,497
Minority interest	-	(3,116)	(3,116)
	<u>480,740</u>	<u>9,635,775</u>	<u>10,116,515</u>
ii) Charity	Unrestricted £	Restricted £	Total £
Tangible fixed assets	10,560	-	10,560
Investment - Social investment	-	8,524,840	8,524,840
Net current assets	470,179	2,777,172	3,247,352
	<u>480,740</u>	<u>11,302,012</u>	<u>11,782,752</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

21. Analysis of Net Assets between Funds (continued) – Previous Year

i) Group	Unrestricted	Restricted	Total
	£	£	£
Tangible fixed assets	10,297	7,416,740	7,427,037
Net current assets	657,698	2,184,905	2,842,604
Minority interest	-	(3,200)	(3,200)
	<u>667,996</u>	<u>9,598,445</u>	<u>10,266,441</u>
	<u>667,996</u>	<u>9,598,445</u>	<u>10,266,441</u>

ii) Charity	Unrestricted	Restricted	Total
	£	£	£
Tangible fixed assets	10,297	-	10,297
Investment - Social investment	-	9,078,055	9,078,055
Net current assets	657,698	1,976,475	2,634,174
	<u>667,996</u>	<u>11,054,530</u>	<u>11,722,526</u>
	<u>667,996</u>	<u>11,054,530</u>	<u>11,722,526</u>

22. DEFERRED INCOME – GROUP AND CHARITY

	2024	2023
	£	£
Balance as at 1st January	2,858	14,323
Amount released to income in the year	(2,858)	(14,323)
Amount deferred in the year	2,858	2,858
Balance as at 31st December	<u>2,858</u>	<u>2,858</u>

Deferred Income represents Event income for 2025 received in advance.

23. OPERATING LEASE COMMITMENTS

	2024	2023
	£	£
Rent		
Within 1 years	26,568	26,568
Within 2 - 5 years	53,136	79,704
	<u>79,704</u>	<u>106,272</u>

The charity has operating lease commitments relating to its office premises.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

24. CAPITAL COMMITMENTS

There are no capital commitments as at 31st December 2024 (2023- £Nil)

25. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £8,896 (2023 - £9,375). Contributions totaling £Nil (2023 - £Nil) were payable to the fund at the year end and are included in creditors.

26. RELATED PARTY TRANSACTIONS

During the year three (2023 - one) Trustees made donations totaling £28,193 (2023 - £19,994) to the Charity. Trustees' remuneration and expenses are stated in note 13.

The charity also transferred £107,580 (2023: 94,234) to its subsidiary in France during the year as a Contribution with Takeover rights.

27. ULTIMATE CONTROLLING PARTY

The charity was under the control of the board of trustees during the year.

Accounts

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
(Charitable Incorporated Organisation)**

TRUSTEES' REPORT AND FINANCIAL STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2023

Charity No: 1182213

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

REPORT AND ACCOUNTS

C O N T E N T S

	Page
Trustees' Report	3 – 13
Independent Auditor's Report	14 – 16
Consolidated Statement of Financial Activities	17
Statement of Financial Activities	18
Consolidated Balance Sheet	19
Statement of Cash Flows and Consolidated Statement of Cash Flows	20 - 21
Notes to the Accounts	22 - 43

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

WCCM was originally set up as a Charitable Trust, registered in July 1986 with the Charity Commission (No 327173 which has historically been governed by a Trust Deed dated 30 May 1986). Its Trustees considered that a more appropriate legal form for the WCCM Charity should be a Charitable Incorporated Organisation (CIO) and, to that end, established this CIO named The World Community for Christian Meditation on 26 February 2019. The trustees of the charitable trust became trustees of the CIO. The assets and liabilities of the charity were transferred from the old trust to the CIO on 1 January 2020. Some contracts and titles, however, were only legally transferred in 2023 with the opening of the bank accounts for the CIO but were operated in trust for the CIO by the charitable trust in the meantime. The Charitable Trust during the year continued to support this CIO with all actions taken and cash held in trust for this CIO. We began using the new CIO bank accounts on 1 April 2023 but some payments continued to be received on the Charitable Trust bank accounts throughout the rest of the year in trust for the CIO. Those accounts were closed prior to the closure of the Charitable Trust in July 2024.

OUR PURPOSE AND ACTIVITIES FOR THE PUBLIC BENEFIT

The World Community for Christian Meditation (WCCM) was formed for Charitable Purposes to communicate and nurture meditation passed on through the teaching of John Main in the Christian tradition and in the spirit of serving the unity of all.

The World Community makes a fundamental difference through its activities by teaching the Christian tradition of meditation. The rich context of this simple practical wisdom brings the truths of faith alive not only in a Christian, but also in an interfaith context. Meditation builds community, and therefore unity. Our community continues to nurture meditation groups across over a hundred countries, whilst our outreach activities and events have further reached many more people, both physically through our conferences and events and through the means of our internet outreach.

Our Vision

John Main's teachings were based on the desert tradition of 4th century Christian mystics such as John Cassian. John Main started the first meditation groups in the 1970s, and later founded a Christian Meditation Centre. Gradually, a small community grew and became a 'monastery without walls' and after Main's death in 1982, his student and colleague, Fr Laurence Freeman OSB (Benedictine monk and Catholic priest of the Olivetan congregation of Monte Oliveto) took up the mission, leading to a global expansion of the community.

Since 2016, we have been building, thanks to the generosity of community donors and friends, foundations and trusts, a physical home for the international community of Christian Meditators in Bonnevaux, near Poitiers in France. The establishment provides space for a small resident community, mainly of WCCM Oblates, a conference centre and a Residential Centre for retreats and courses. A contemplative cloister – a new building to be constructed offering further accommodation and meeting rooms - will follow in the third phase of construction.

Bonnevaux has become WCCM's spiritual home. We began a full retreat programme there in 2019. One of the first events was for young people and we have made a particular effort to bring young volunteers to the centre, to experience the peace, tranquillity and opportunity for personal renewal which a stay there can facilitate. During the corona virus pandemic, WCCM developed programmes online, with broadcasts and retreats made available to a global audience via the internet ever since. Starting in 2022 and throughout 2023, the centre was fully functioning with in-person retreats.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Our Mission

As stated in our constitution, which has been accepted by all our national communities, we aim to 'Communicate and nurture meditation as passed on through the teachings of John Main in the Christian tradition in the spirit of serving the unity of all'. WCCM sees this legacy as a gift which we should pass on widely to others.

Our activities and impact in 2023

WCCM continues to reach both existing and new audiences for these teachings via our national communities, as well as to a wider public via the internet. WCCM CIO supports the global community by providing necessary spiritual and management resources as well as guidance for its development and activities. Fr. Laurence Freeman OSB, as Director of WCCM, gave continued spiritual and organisational leadership, supported by the Guiding Board of WCCM that represents its global community, and by the employees and services of WCCM. WCCM is overseen by its Board of Trustees.

Examples of activities were in-person retreats in various national communities and at its retreat centre in Bonnevaux, as well as a broad offer of online events and WCCM+, a video streaming platform launched at the end of 2022. 2023 marked also the second full year of operations for the retreat centre in Bonnevaux where WCCM also hosted the annual John Main Seminar. One highlight of the year was the start of the WCCM Academy, a two-year hybrid interdisciplinary study program in contemplative practice. A training programme for senior teachers and a separate one for candidates who are both teachers and leaders were continued.

The Director continued to also undertake visits to national communities.

The Board of Trustees, meeting regularly, has overseen WCCM's activities in 2023 and ensured that the funds received through income, donations and grants have been used as they were designated within the mission of WCCM. Our operations in France are managed by WCCM Trustees through the French legal entities by which it has been set up, starting with the Association for the defence, promotion and protection of Culture (ADPPC), an organization run independently of WCCM but supported by WCCM. The activities in Bonnevaux's retreat centre are organized under the supervision of l'Association Abbaye de Bonnevaux – Centre pour la Paix (ABP) and supported by WCCM.

In light of the expanded activities of WCCM with the growth of the Bonnevaux retreat centre, online programmes and so on, the Guiding Board and the Board of Trustees started to search for an Associate Director Operations and Administration in 2023 in line with Fr. Laurence's long-held desire to spend more time on writing, teaching, developing new leaders and giving spiritual direction. The role remained unfilled during 2023, however. Fr. Laurence announced in March 2024 that he would like to relinquish his operational and administrative duties by end of 2024 to fully focus on the spiritual side. At the end of 2023 the Board of Trustees agreed to commission an internal audit of the organisation, to be undertaken in the first half of 2024, to review our operations and identify areas of improvement.

No building construction took place during 2023; we concentrated on using the newly opened retreat centre to the maximum effect, welcoming guests hosted by our staff and supported by our volunteers and oblates resident in the Abbaye. However, we received the news of the approval of a major new grant from the Jurt Foundation in Switzerland to support the eventual construction of the third planned phase of Bonnevaux, the Contemplative Cloister.

In 2023, the Board of Trustees has been strengthened by three new members, Angelene Chan and John Siska in March, and Andrew Cresswell in July. After the end of the year, Jenny Scott was not available for a new term due to taking on other voluntary tasks within WCCM, and Andrew Cresswell and Steffen Naumann resigned for personal reasons.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Highlights

Spring retreats

2023 began with an 8-day silent retreat. These retreats are in high demand and our guests adopted the rhythm of the resident Benedictine Community, with some daily teaching sessions with Fr. Laurence. The retreat was well received.

In February we invited a group of people, including young adults, to come and plant trees in the grounds of the Bonnevaux retreat centre. Given that we offered free places, the week was much in demand – we could have filled the guesthouse several times over. We planted several hundred trees, a real investment in the natural order of the local terrain, which will be safeguarded for future generations as a result.

WCCM Academy

The tree planting retreat was closely followed by an intensive 'in person' week for the students of the WCCM Academy – a new venture for us and in its first year of teaching. 36 students had registered for the 2-year course – offered mainly online through WCCM teachers. Given its largely online nature, we considered it very important to have in-person sessions at Bonnevaux once a year and the students themselves valued this too. Now the cohort has entered its second year, we have gathered valuable feedback from the participants which has enabled us to improve the course. The vast majority of our students have continued enthusiastically into the second year. The course leaders have adapted the course based on student feedback – we find that the class has built wonderful relationships between the students who now ask for more time to meditate and engage in lectio together. They find the course takes on a life of its own beyond the intellectual challenge and stimulus. We are on a journey to clarify what contemplative education means! It is not just meditation and classes, but other experiences too.

Holy Week & Easter

Following the Academy week, we held our annual Holy Week retreat – incorporating a Guiding Board meeting. This was followed by the visit of 10 members of the WCCM Community in Singapore.

Spanish sculptor Pablo Redondo came to Bonnevaux for the second time and presented an exquisite sculpture from a piece of wood he had taken home from Bonnevaux on his previous visit. We were shown a video of him carving it into the sculpture entitled 'The Rising Christ'.

Rev. Dr. Sarah Bachelard from the Benedictus community in Australia then led a residency retreat and gave some wonderful talks before taking a silent retreat of her own.

The spiritual author Andrew Harvey also came to Bonnevaux for a residency. A French language retreat on the Enneagram led by French community followed at the end of June/beginning of July.

Around the same time, away from Bonnevaux, Fr. Laurence, with Giovanni Felicioni, led our regular annual retreat at Monte Oliveto in Tuscany, Italy with 27 participants.

Members of the Canadian Meditation community came to Bonnevaux for a national retreat at the end of July.

A Labyrinth in the Bonnevaux grounds has been created for meditators to follow and as an aid to prayer.

At the end August, we held a retreat for businesspeople from the Young Presidents' Organisation. Our Trustee Bertrand Bouhour invited 12 colleagues from the US who gave very positive feedback regarding this kind of retreat for the future.

In the first half of September, our annual John Main Seminar (entitled 'New Wine, new Wineskins') was held at Bonnevaux. Attended by 40 in person and several hundred online, speakers were Andrew Harvey, Cynthia Bourgeault and Fr. Laurence Freeman. Some comments from participants:

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

'I feel tremendous gratitude for the wisdom that streamed to us all, from Laurence, Cynthia and Andrew, during the John Main Seminar for 2023, and especially for the deepening that came about, as a result of having the space and time to absorb all that we reflected upon together'.

'The retreat gave much needed authentic hope for our world, as we discovered together, how the New Wine of an emerging higher consciousness can be poured into New Wineskins, which are the new vessels, that we are all each becoming'.

'The retreat was very profound and life giving, revealing the power of the Holy Spirit at work amongst us. The power of the retreat came from the realisation that we do indeed, have the means to overcome the deeply concerning predicament of our planet, through all the wisdom given to us from all the mystical traditions, that we have been so blessed with, and from the enduring power, strength and fortitude that comes from the practice of true meditation'.

In the autumn, a Yoga retreat took place at Bonnevaux with 26 participants.

Outreach to young people and World Youth Day, Lisbon.

Our Young Adult Coordinator organised a series of talks for young adult meditators in a series entitled 'Fully Alive'. This included one in September with our National Coordinators from Ukraine, Maria and Albert Zacharovy. The series brought in almost 300 younger meditators who opened accounts on MyWCCM.

The youth coordinator also organised for a 20-strong delegation of WCCM young adult meditators from a wide variety of countries from Latin America, North America and Europe to travel to Lisbon for World Youth Day 2023. This once every four years event is attended by the Pope and enables hundreds of thousands of young people to celebrate their faith commitment. WCCM was keen to network and to take the practice of Christian Meditation to Lisbon to share with others. The delegation first had a three-day retreat with Fr. Laurence in Leira, Portugal before travelling to Lisbon where they had a space at the 'City of Joy' where they were able to hold meditation sessions for young people. They were joined by Christopher Prowse, Catholic Archbishop of Canberra, Australia, who also testified to the benefits of Christian Meditation. They met with WCCM Portugal and were also able to join with friends from Laudato Si, the young persons' environmental movement. They took part in the meeting to launch the "Season of Creation" and helped Laudato Si with content and communication. Since their return, they have set up a post-Lisbon online meditation group which has been meeting every couple of weeks.

Online Talks and Events

Following the success of our online talks series in 2022, we launched 'Metanoia' (May your mind be Remade!) in 2023 – again with a set of 10 speakers to broadcast at monthly intervals. The opening speaker was Dr Barry White on the Science and Art of Healing'. He was followed in February by Diane Tolomeo. She gave a talk entitled 'Teach me what I do not see'. Matthew Fox later spoke on 'Letting our minds be remade regarding religion', Marco Schorlemmer on Technology and Mark Carney on Economics. The Metanoia Series brought in over £35,000.

A very successful scripture series led by Fr. Laurence was also launched in September, aiming at straddling two years. Titled 'The Space between Words: 'How to read the Bible and other Sacred Texts', the course attracted 358 participants and brought in over £37,000.

A series of round table dialogues with experts on the theme of 'The Future of Intelligence', building on a similar series in 2022, was organised in partnership with the Scientific and Medical Network. A talk in November by Dr Rowan Williams, former Archbishop of Canterbury, entitled 'How alarmed should we be about AI?' proved popular.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Contemplative Eucharist continued to be broadcast from the conference centre, with interpretation into Spanish and occasionally other languages, attracting a regular live online audience of between 100 and 140, and many more catching up online soon afterwards from around the globe.

Towards the end of the year, we launched the online speaker series for 2024 – entitled 'Beholding Divine Beauty – and God saw that it was very good'. By year end, people had started signing up, with 50 already registered for an event with the philosopher Charles Taylor.

The Meditatio Centre in London

WCCM has run a centre based at St Mark's Church in Clerkenwell, near the Angel in London, for more than twenty years, offering talks, events, day retreats, support for meditation and a wide range of resources including books, videos, CDs and other materials, yoga sessions and relevant art and photographic exhibitions in our large, airy meditation space. The centre remains a vibrant and welcoming facility for meditators of a wide variety of descriptions through our room hires to a Zen group, a Sufi group, an evangelical church and a variety of artists.

The 2023 programme was again well supported and successful, delivering over 30 events. We held introductory meditation courses regularly on Thursday evenings. A series of day retreats was held on Saturdays, and an online series – 'Retreat with the Mystics' was held with six sessions throughout the year on various topics such as 'What is modern mysticism?', 'Seeking healing from suffering', as well as evenings on Thomas Merton, Evagrius Pontus and Carl Jung. In March, we held a Meditatio Centre anniversary celebration which was attended by many members and friends.

The Director of the Centre worked with our larger team to rebalance the programme of guest speakers with regular introductory sessions to meditation and weekly sessions to support their practice of meditation. This makes the centre a more vibrant local attraction and has resulted in an increase in our group of dedicated volunteers.

Visits by the Director within WCCM

Fr. Laurence visited Hong Kong in February, speaking to the local community and at Hong Kong University.

He visited the Italian community for their 20th National Conference in March and gave a retreat at Monte Oliveto monastery in June.

He spoke at the WCCM France National Conference in May. He also spoke in Belgium in June at a conference about teaching meditation in schools.

In October, he led an international pilgrimage to Israel and Jordan.

WCCM National Communities

Our meditation groups have been reconfigured as a result of the COVID impact. Fewer groups meet in person but many more meet online. A new hybrid form of in-person and online groups is developing. Our 67 national communities have very diverse profiles but remain highly dedicated to the mission of the WCCM.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Overall, though, aside from the weekly meditation groups, 2023 marked a trend back to in-person events, particularly retreats and seminars. Meditation with children has been resumed strongly, and there has been a slight increase in introductory courses and Essential Teaching Workshops. Mid-range communities showed the strongest growth in 2023. Older communities saw a decline in in-person groups, especially the UK & Ireland. Leadership in the national communities remains strong and we welcomed new national coordinators in Portugal, the Netherlands, Fiji, Ireland, Malaysia, the Philippines, and a new co-national Coordinator in Switzerland. Regional community leaders continue to meet and support each other online, including in Africa and Asia. A silent retreat in Penang last October brought together WCCM Meditators from a variety of Asian countries with networking spin-offs. Our coordination of the national communities is overseen by our fulltime Director of Liaison between National Communities.

A new 4-week introductory course has been launched. It was delivered with translation in five languages and was attended by 3,000 people.

Meditatio

Meditatio is the outreach of the WCCM extending beyond a specifically religious audience.

Meditation with Children

A new training programme from 2022 'Meditation: A Gift for Life Guidelines for Meditation in Schools' helped to support this outreach by many of our national coordinators. The national coordinators involved in this outreach meet regularly to support each other and develop their work. They were inspired by a three-year project in South Africa across a wide range of schools. They are planning a new online resource targeting school teachers directly.

Earth Crisis Group

In 2022, following Fr. Laurence's participation in COP 26, the Guiding Board prioritised the creation of a contemplative response to the climate and ecology crisis. Earth Crisis Group (ECG), a regular online session hosted by different national communities, is attracting increasing numbers of participants. It inspired weekly meditation sessions globally with a focus on the environment. One of the ECG sessions in October, streamed from Vancouver, attracted many participants globally. We reprinted the book *Self and the Environment* by Charles Brandt. In 2023 our collaboration with *Laudato Si* was prioritised by our Guiding Board.

Contemplative Christianity

An international group has been formed to assist Christian clergy of all denominations to develop contemplative parishes. Preparations began for a visit of Rev. Dr Sarah Bachelard, an Australian theologian and priest, for a U.K. tour in 2024.

WCCM Oblates

In August, five WCCM Oblates participated in an international meeting of Benedictine Oblates at San Anselmo in Rome. The WCCM Council oversees its oblate community worldwide, especially highlighting the value of the "Oblate Path" as a spirituality for our time.

WCCM+

At the end of 2022 we launched WCCM+, our video streaming platform with more than 300 hours of recordings of talks, retreats, meditation sessions and major events. This is made available to members and others on a subscription basis.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Public Benefit Statement

WCCM's Trustees consider that in terms of the organisation's aims and objectives borne out by the above listed programme of activities, the organisation has had due regard to the Charity Commission's public benefit guidance.

Financial Review

a) WCCM's charitable income for the year 2023 was £1,685,242, (including Bonnevaux donations of £425K) which was £533K higher than last year's total of £1,151,934 (including Bonnevaux donations of £270K) Donations were up on last year due to two fundraising initiatives, the Spring appeal and the Band of 100.

b) We received the last tranche of our Dalio Leadership fund grant and a new grant of £23K from the Trust for the Meditation Process.

c) In February we heard that the Jurt Foundation had agreed to support the next phase of our construction in Bonnevaux with a grant of €4.3m.

d) WCCM's expenses in relation to the activities reported in the previous section of the annual report were £1,306,173, which was £145,448 more than 2022. WCCM therefore spent £379,069 less than its income in 2023. Consequently, WCCM's restricted reserves are £11,054,530 in WCCM and the consolidated reserves are £ 9,601,645. WCCM's unrestricted reserves are £667,996 in WCCM and Group.

Principal sources of funding

In 2023 WCCM continued to benefit from grants from the Dalio Family Foundation, Stiftung Auxilium Foundation, Trust for the Meditation Process, the Meditatio Foundation and contributions from the 'Friends' and Vision 2000 programme. We also received a number of donations from National Communities (£32,582). Individual members and supporters have donated, amongst others as part of the annual appeal and Band of 100 commitments. We are familiar with our donors and benefactors and maintain a register recording their details.

Our website also contributed a stream of funds through our video subscription service. In 2023 this brought in a little under £15,000. Added to supporting member subscriptions, this stream brought in £95,000. Online revenue totalled £114,000.

WCCM's consolidated income shows funding from rental income for the Bonnevaux property. Activities in Bonnevaux are organised under the Association for the defence, promotion and protection of Culture (ADPPC) and supported by WCCM.

Investment powers and policy

The CIO constitution authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit. In 2023 the trustees decided to increase our funds invested in liquidity instruments held in GBP and Euro to GBP, so as to make best use of our cash. A total interest of £ 25,206 was received in the 2023 financial year for charitable usage.

Reserves policy

It is the charity's policy to aspire to maintain unrestricted funds, which are its free reserves, at a level of six months' expenditure. The unrestricted funds not designated or invested in tangible assets held by the charity at 31 December 2023 were £657,698, representing 6 months' expenses. The reserves are set out in note 21 and show the reserves divided between unrestricted and restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Fundraising standards

The WCCM is not registered with the Fundraising Regulator and the charity has not carried out any fundraising activities.

Banking

The CIO holds accounts with Barclays (transaction banking) and Cazenove (investments). We expected to be able to wind up the charitable trust in due course, once we had opened bank accounts for the CIO and all transactions transferred to the CIO bank accounts. As bank accounts were only opened during 2023 for the CIO, the charitable trust continued to support the CIO by operating its accounts in trust for the CIO in 2023. The old Trust bank accounts eventually closed down in the spring of 2024.

Future Plans and Developments

WCCM launched its new 2024 Online lecture series 'Beholding Devine Beauty – and God Saw that it was very good' towards the end of 2023. A plan for retreats to take place during 2024 had been developed. Plans were in place for the 2024 Academy week in which we would again be hosting our cohort of students, now in the second year of their studies. The Board of Trustees has commissioned an internal audit performed by volunteers in the first half of 2024. Initial studies and planning were being undertaken by architects, builders and engineers for the future work on the construction of the contemplative cloister.

Structure, Governance and Management

Set-Up and Governing document

The WCCM was registered as CIO No. 1182213 with the UK Charity Commission on 26 February 2019, its constitution bears the same date. The constitution (as amended) sets out the objects and powers of the charity and governs the actions of the trustees.

Organisation

The Board of Trustees comprised 9 members during most of 2023, however 6 members at the time of this report. The board meets between five and ten times a year to review the affairs of the charity and to consider management accounts and the financial position of the charity. To facilitate activities, the Board has delegated authority, within the terms of delegation approved by the trustees, for operational matters including financial, employment and other related activities. All decisions relating to financial strategy and policy are made by the board of trustees.

Appointment of Trustees

The constitution permits the board of trustees to appoint additional trustees as it sees fit.

All new trustees are asked to study the appropriate documentation issued by the Charity Commission.

Trustee induction and training

New trustees are given an in-house induction session by the operations manager. All Trustees maintain a good working knowledge of charity law and best practice through training courses and keeping up to date with the charity commission website.

Risk Management

The trustees have a risk management strategy which comprises an annual review of the risks the charity may face, the establishment of a procedure to mitigate risks as identified, and implementation of procedures design to minimise the impact on the charity should those risks materialise.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Key risks identified by the Trustees include the following:

Fundraising: WCCM needs to ensure an appropriate flow of funds, both restricted and unrestricted, over the long and the short term to support the operations of the WCCM. This is a continuous process and vital to the development of all aspects of the work of the Community. Internal programmes have been initiated to raise funds from key benefactors, the National Communities and from institutions, trusts and foundations. Throughout 2023, a fundraiser/grant manager was in place supported by a fundraising committee. Should funding not cover the cost base of its current and planned activities, WCCM might need to cut back on the activities and its related expenditure.

Trustees, Guiding Board Members, Executives, Advisors, Oblates, Volunteers: – Succession planning at leadership level is a consideration that falls to the senior members of the Community, including the Trustees and the Guiding Board. The Trustees and the Guiding Board actively monitor the requirements and identify where gaps in experience and expertise need to be filled. Involvement from individuals in all these areas are vital to the future of the Community. The Boards have recently appointed a new Executive Director (October 2024) to strengthen the leadership team overseeing operations and administration.

Community integration: - It is important to the community that the teaching of John Main is supported in a consistent, clear and readily understood manner in all the countries in which WCCM is present. This is achieved through the work of the Meditation School which sets a consistent standard around the world for the teaching. National Coordinator conferences at intervals serve to maintain the integrity of teaching and core Community values. Lack of integration and the lack of sharing of best practice may cause duplication of costs and a lack of clarity in achieving our vision in both our “in reach” and “outreach” activities.

Sustainability of the Retreat Centre: WCCM is currently supporting ABP with funds to enable the start-up phase of the retreat center operations. It is essential for a sustainable operation to reach a sufficient level of nights per year by individual pilgrims as well as participants in retreats as well as to find a sufficient number of volunteers supporting the operations during the retreats. WCCM and ABP are reviewing the program structure and operations in Bonnevaux to make improvements based on the learnings of the first two years of operations. Further construction projects are postponed until improvements are implemented and sufficient use of existing premises has been reached.

Use of technology: Technology is an instrument to increase reach, generate income and deliver communication of our vision and encouragement to those who follow the path of meditation using the power of online courses, virtual meditation groups, skills training enhancement via podcasts, and regular nurturing of “the practice”. Integrity of communication needs to be ensured. Unnecessary and costly duplication can easily occur in our worldwide community. Data security standards and privacy protection need to be in place.

World economic fluctuations: Volatility in interest and currency exchange rates can impact the funding of our community by valuation of our assets and income from our investments. The change in the economic environment by its impact on the generosity of donors in supporting WCCM and encouraging members' participation in various offered activities can also impact our income.

Legislation: - WCCM complies with legal requirements where it operates. Changes in legislation might impact income, e.g. recent legislation changes in the UK relating to legacies, which have in the past formed a significant part of our charitable income. Changes in legislation might also impact the cost of the charity in increasing the cost of compliance for our activities. WCCM has policies in place and follows legislative developments to ensure compliance with relevant legislation.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Key management personnel remuneration

Key staff have job descriptions which have been agreed by the trustees. Remuneration is determined according to the experience and skills that the staff members bring to their work and by reference to comparable posts in other organisations.

Reference and Administrative Details

Charity Number: 1182213

Principal Office: St. Mark's, Myddelton Square, London EC1R 1XX

Auditors: SCB (Accountants) Limited, Chartered Accountants, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Barclays Bank Plc, 83-85 Notting Hill Gate, London W11 3JS

Solicitors: Bates Wells London LLP, 10 Queen Street Place, London EC4R 1BE

Investment Managers: Cazenove Capital Management, 12 Moorgate, London E2R 6DA

Website: www.wccm.org

Trustees: The Trustees and officers serving during the year and since the year end were as follows:

Angelene Chan (Appointed 6 March 2023, Acting Chair since July 2024)

Mathias Beisswenger (Chair until September 2023)

Bertrand Bouhour (Vice Chair since September 2023)

Laurence Freeman OSB

John Siska (appointed 6 March 2023, Treasurer since September 2023).

John Paul Rathbone

Andrew Cresswell (appointed 26 March 2023, resigned 7 May 2024)

Steffen Naumann (acting Chair from January 2023, Chair September 2023, Resigned June 2024)

Jennifer Scott (Term ending 16 March 2024)

Key management personnel:

Laurence Freeman OSB, Director

Giovanni Felicioni - Director of Programmes

Catherine Scott – Head of Operations

Statement of Disclosure To Auditor

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that ought to have been taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Auditors

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd. be re-appointed as auditors of the Charity for the ensuing year.

Approval

This report was approved by the Trustees on 29th October 2024 and signed on their behalf.



Angelene Chan
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinion

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2023, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated 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 Financial Reporting Standard 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 group's and charitable company's affairs as at 31st December 2023 and of its incoming resources and application of resources, including the group's and charitable company's 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 Charities Act 2011.

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 entity'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 directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinions on other matters prescribed by the Charities Act 2011

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 13, the trustees 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 trustees are responsible for assessing the charities' 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street, Manchester
M1 3LZ**

Date : 29th October 2024

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income					
Grants, donations and legacies	2	615,563	758,404	1,373,967	927,898
Income from charitable activities:					
Grants and donations	3	-	23,281	23,281	30,966
Retreats, events and courses	4	231,564	-	231,564	153,332
Resource sales	5	13,277	-	13,277	17,332
Income from other trading activities	6	17,947	139,608	157,555	152,633
Investment income	7	25,206	-	25,206	5,351
Total income		<u>903,557</u>	<u>921,293</u>	<u>1,824,850</u>	<u>1,287,512</u>
Expenditure					
Cost of raising funds	9	64,362	-	64,362	58,614
Expenditure on charitable activities	10	757,586	1,154,678	1,912,264	1,952,971
Total expenditure		<u>821,948</u>	<u>1,154,678</u>	<u>1,976,626</u>	<u>2,011,585</u>
Net income / (expenditure) & net movement in funds		81,609	(233,385)	(151,776)	(724,073)
Gains / Losses on exchange differences	16	-	(219,146)	(219,146)	560,958
Gains / Losses on consolidation		-	40,283	40,283	(107,214)
Net movement in funds		<u>81,609</u>	<u>(412,248)</u>	<u>(330,639)</u>	<u>(270,329)</u>
<i>Reconciliation of funds</i>					
Total funds brought forward		586,387	10,013,893	10,600,280	10,870,609
Total funds carried forward		<u>667,996</u>	<u>9,601,645</u>	<u>10,269,641</u>	<u>10,600,280</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 22 to 43 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income					
Grants, donations and legacies	2	615,563	758,404	1,373,967	927,898
Income from charitable activities:					
Grants and donations	3	-	23,281	23,281	30,966
Retreats, events and courses	4	231,564	-	231,564	153,332
Resource sales	5	13,277	-	13,277	17,332
Income from other trading activities	6	17,947	-	17,947	17,055
Investment income	7	25,206	-	25,206	5,351
Total income		<u>903,557</u>	<u>781,685</u>	<u>1,685,242</u>	<u>1,151,934</u>
Expenditure					
Cost of raising funds	9	64,362	-	64,362	58,614
Expenditure on charitable activities	10	757,586	484,225	1,241,811	1,102,111
Total expenditure		<u>821,948</u>	<u>484,225</u>	<u>1,306,173</u>	<u>1,160,725</u>
Net income / (expenditure) & net movement in funds		81,609	297,460	379,069	(8,791)
Gains / Losses on exchange differences	16	-	(219,146)	(219,146)	560,958
Unrealised deficit on investment in subsidiary	16	-	(204,950)	(204,950)	(335,091)
Net movement in funds		81,609	(126,636)	(45,027)	217,076
<i>Reconciliation of funds</i>					
Total funds brought forward		586,387	11,181,166	11,767,553	11,550,477
Total funds carried forward		<u>667,996</u>	<u>11,054,530</u>	<u>11,722,526</u>	<u>11,767,553</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 22 to 43 form part of these financial statements.

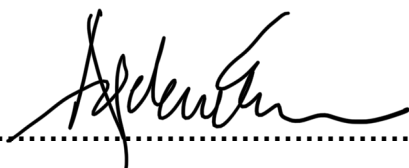
THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2023

	Notes	Group 2,023 £	Group 2,022 £	Charity 2,023 £	Charity 2,022 £
Fixed assets					
Tangible assets	15	7,427,037	7,836,207	10,297	10,009
Investment - Social investment	16	-	-	9,078,055	9,407,917
Total Fixed Assets		<u>7,427,037</u>	<u>7,836,207</u>	<u>9,088,352</u>	<u>9,417,926</u>
Current assets					
Stock		8,763	8,763	8,763	8,763
Debtors	17	87,585	77,126	29,678	47,230
Cash at bank and in hand	18	3,004,373	2,941,083	2,717,428	2,471,670
Total Current Assets		<u>3,100,721</u>	<u>3,026,972</u>	<u>2,755,869</u>	<u>2,527,663</u>
Liabilities					
Creditors falling due within one year	19	(261,317)	(266,828)	(121,695)	(178,036)
Net current assets		<u>2,839,404</u>	<u>2,760,144</u>	<u>2,634,174</u>	<u>2,349,627</u>
Net assets		<u>10,266,441</u>	<u>10,596,351</u>	<u>11,722,526</u>	<u>11,767,553</u>
The funds of the charity					
Unrestricted funds	20	667,996	586,387	667,996	586,387
Restricted funds	20	9,601,645	10,013,893	11,054,530	11,181,166
Minority interests		(3,200)	(3,929)	-	-
Total charity funds		<u>10,266,441</u>	<u>10,596,351</u>	<u>11,722,526</u>	<u>11,767,553</u>

These accounts were approved by the Trustees on 29th October 2024 and were signed on their behalf by:



ANGELENE CHAN - TRUSTEE

Charity No: 1182213

The notes on pages 22 to 43 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Net cash generated from operating activities	(30,009)	487,369	(103,794)	275,480
Cash flows from investing activities				
Interest income	25,206	5,351	25,206	5,351
Purchase of tangible fixed assets	64,071	(678,778)	(5,516)	(5,973)
Fixed asset investment	-	-	329,862	(511,185)
Minority interests investment	4,022	1,503	-	-
Cash used by investing activities	<u>93,299</u>	<u>(671,924)</u>	<u>349,552</u>	<u>(511,807)</u>
Increase/(decrease) in cash & cash equivalents in the year	<u>63,290</u>	<u>(184,555)</u>	<u>245,758</u>	<u>(236,327)</u>
Cash & cash equivalents at the beginning of the year	2,941,083	3,125,638	2,471,670	2,707,997
Total cash & cash equivalents at the end of the year	<u><u>3,004,373</u></u>	<u><u>2,941,083</u></u>	<u><u>2,717,428</u></u>	<u><u>2,471,670</u></u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Cash flows from operating activities				
Net movement in funds	(330,639)	(270,329)	(45,027)	217,076
Add back depreciation	345,098	349,866	5,227	5,085
Less minority interest	(3,292)	(3,840)	-	-
Deduct interest income shown in investment activities	(25,206)	(5,351)	(25,206)	(5,351)
(Increase) / decrease in debtors	(10,459)	441,506	17,552	13,453
(Decrease) / increase in creditors	(5,511)	(24,483)	(56,341)	45,218
Net cash generated from operating activities	<u><u>(30,009)</u></u>	<u><u>487,369</u></u>	<u><u>(103,794)</u></u>	<u><u>275,480</u></u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Analysis of change in net debt

	At 01 January 2023	Group Cashflow	At 31 December 2023
Net Cash			
Cash at bank and in hand	2,941,083	63,290	3,004,373
	2,941,083	63,290	3,004,373
Debts			
Debts falling due within one year	38,591	-	38,591
Debts falling due after one year	-	-	-
	38,591	-	38,591
Total	2,979,674	63,290	3,042,963

	At 01 January 2023	Charity Cashflow	At 31 December 2023
Net Cash			
Cash at bank and in hand	2,471,670	245,758	2,717,428
	2,471,670	245,758	2,717,428
Debts			
Debts falling due within one year	38,591	-	38,591
Debts falling due after one year	-	-	-
	38,591	-	38,591
Total	2,510,261	245,758	2,756,019

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of accounts on a going concern basis

The Group's Financial Statements show net deficit for the year of £330,639 (2022 - deficit of £270,329) and free reserves of £657,698 (2022- £576,378).

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary. We reviewed the reserve policy and available free reserves as well as modelled scenarios for actual and budgeted results to understand the impact of various income and expenditure.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the accounts of World Community for Christian Meditation (WCCM) and an organisation under its control L'Association Pour La Défense, La Promotion et La Protection De La Culture (The Association) and its subsidiary Société Civile Immobilière in which the Association has a 99% share (the "SCI").

All financial statements are prepared to 31 December 2023. Where necessary, the adjustments are made to the financial statements of the subsidiary to bring the accounting policies used into line with those used by the charity.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- (a) Income received by way of donations and grants are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Revenue grants are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Capital grants for the purchase of fixed assets are credited to restricted income on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (e) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (f) Retreats, events and courses income are recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
- (g) Resources income is recognised as earned (that is, as the related goods or services are provided).
- (h) Rental income are credited to incoming resources in the year in which they are received, as in practice this represents a receivable basis.
- (i) Investment income is included when receivable.

1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution. There were no donated services or facilities during the year except volunteer time.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking donations, legacies and grants and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 11.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.10 Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and depreciated over their estimated useful economic lives on straight line basis as follows:

Asset Category	Annual rate
Fixtures, fittings and equipment (charity)	- 25% on cost
Computer equipment (charity)	- 25% on cost
Motor vehicles (charity)	- 25% on cost
Building and installations (subsidiary)	- Given the complex nature of the various components of these structures, a method known as component depreciation is applied.

Assets under construction are not depreciated unless they are completed and transferred to Fixed Assets.

1.11 Fixed asset investment

The fixed asset investment is in the form of a programme related investment to the subsidiary entity, by providing an interest free loan, which was converted into a contribution with takeover rights "Equity capital with a right of takeover" in 2020, in order to directly further the charitable purposes of the Charity. Details of the loan and equity are set out in note 16.

The loan and equity are initially recognised at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted, if necessary, for any impairment and exchange gains and losses.

1.12 Stock

Stock is included at the lower of cost or net realisable value.

1.13 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.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Financial instruments

The Charity only 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.

1.17 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.18 Taxation

WCCM is a registered charity and is exempt within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.19 Pension Costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

1.20 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

	Unrestricted £	Restricted £	2023 £	2022 £
Dalio Family Fund, INC.	55,775	265,637	321,412	338,825
WCCM - Australia	3,422	-	3,422	5,067
WCCM - Canada	-	-	-	4,082
WCCM - New Zeland	2,953	-	2,953	-
WCCM - Hong Kong	6,300	-	6,300	2,056
WCCM - USA	12,503	-	12,503	22,341
WCCM - UK	7,000	-	7,000	40,000
WCCM - Mexico	403	-	403	-
Donations - Director's Travel	5,547	-	5,547	19,252
Other Individual Donations	521,660	67,206	588,866	226,228
Donations - Bonnevaux Project Costs	-	425,561	425,561	270,047
	<u>615,563</u>	<u>758,404</u>	<u>1,373,967</u>	<u>927,898</u>

Of the total Grants, donations and legacies income in 2022 of £927,898, £551,745 was attributed to restricted funds and £376,153 was attributed to unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS AND DONATIONS – GROUP AND CHARITY

	Unrestricted £	Restricted £	2023 £	2022 £
The Meditatio Foundation	-	-	-	5,958
The Trust for the Meditation Process	-	23,281	23,281	25,008
	<u>-</u>	<u>23,281</u>	<u>23,281</u>	<u>30,966</u>

Income from charitable activities 2022 totaling £30,966, £25,008 was attributed to restricted funds and £5,958 was attributed to unrestricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

4. RETREATS, EVENTS AND COURSES – GROUP AND CHARITY

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donations - Events	-	-	-	3,077
Charitable Activities - Monte Oliveto Retreat	26,201	-	26,201	19,978
Charitable Activities - TSOM Online Course	4,768	-	4,768	3,525
Website - WCCM Online Events	114,416	-	114,416	102,360
Charitable Activities - Meditatio Events & Seminars	320	-	320	2,610
Charitable Activities - Meditatio Centre Events	23,241	-	23,241	21,782
Charitable Activities - Asian Retreat	5,271	-	5,271	-
WCCM Academy Income	57,347	-	57,347	-
	<u>231,564</u>	<u>-</u>	<u>231,564</u>	<u>153,332</u>

The retreat, event and course income in 2022 totaling £153,332 was attributed to unrestricted funds.

5. RESOURCE SALES – GROUP AND CHARITY

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Royalties-Resource sale	4,920	-	4,920	200
Fund Generation - Book Shop Meditatio Centre	4,475	-	4,475	10,499
Fund Generation - Books with royalties	603	-	603	156
Fund Generation - Book Shop eStore	-	-	-	238
Fund Generation - Books Meditatio Publications	3,279	-	3,279	6,239
	<u>13,277</u>	<u>-</u>	<u>13,277</u>	<u>17,332</u>

The resource sales income in 2022 totaling £17,332 was attributed to unrestricted funds.

6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

i) Group	Unrestricted	Restricted	2023	2022
	£	£	£	£
Royalties	-	-	-	5,542
Rent	17,947	139,608	157,555	147,091
	<u>17,947</u>	<u>139,608</u>	<u>157,555</u>	<u>152,633</u>

Of the total other trading income of £152,633 in 2022, £135,578 was attributed to restricted funds and £17,055 was attributed to unrestricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY (continued)

ii) Charity	Unrestricted £	Restricted £	2023 £	2022 £
Royalties	-	-	-	5,542
Rent	17,947	-	17,947	11,513
	<u>17,947</u>	<u>-</u>	<u>17,947</u>	<u>17,055</u>

The other trading income in 2022 totaling £17,055 was attributed to unrestricted funds.

7. INVESTMENT INCOME – GROUP AND CHARITY

	Unrestricted £	2023 £	2022 £
Interest on cash deposits	25,206	25,206	5,351
	<u>25,206</u>	<u>25,206</u>	<u>5,351</u>

The investment income in 2022 totaling £5,351 was attributed to unrestricted funds.

8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The subsidiary, L'Association pour la défense, la promotion et la protection de la culture, was created under the French 1901 Act, on December 5th 2016, declared with the Prefecture of the Rhône, registered number W691091689.

The principal activity of the Association is to “Carry out any project aiming at preserving, promoting and developing the culture under whatever form, including the French architectural heritage, in a spirit of openness”.

The Association was formed for the creation of an international centre dedicated to retreats and meditation in France, more specifically on the site of the Bonnevaux Abbaye at Marcay (Vienne) (86370), Domaine de Bonnevaux. In this regard, WCCM raised funds from donors with a view to support the creation of such a project.

The Association is willing to support the realisation of the project and for this purpose has purchased the site of the Bonnevaux Abbaye at Marcay (Vienne) (86370), Domaine de Bonnevaux, through a Société Civile Immobilière in which the Association has a 99% share (the “SCI”). The Association has asked WCCM, which has raised the necessary funds, for assistance in order to finance the purchase and refurbishment of the property.

WCCM controls the Association by means of controlling its board of management. The Association does not trade. Its function is to hold the property as an asset of the Community, on behalf of WCCM. The financial statements of The Association for the period to 31st December 2023 have been filed with the French authorities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY (continued)

A summary of results of the Association for the year ended 31st December 2023 is shown below:

Summary Profit And Loss Account:

Particulars	2023	2022
Income	139,607	135,578
Direct and administration costs	(634,102)	(959,664)
Net loss	(494,495)	(824,086)

The assets and liabilities of the subsidiary were:

Particulars	2023	2022
Fixed assets	7,416,740	7,826,198
Current assets	344,851	499,309
Current liabilities	(139,621)	(88,792)
Total net assets (liabilities)	7,621,970	8,236,715
Charity share capital and reserves	(2,559,535)	(2,068,973)
Equity capital with a right of takeover	10,184,705	10,309,617
Minority interest	(3,200)	(3,929)
Aggregate share capital and reserves	7,621,970	8,236,715

9. COST OF RAISING FUNDS – GROUP AND CHARITY

i) Group

Funds	2023	2022
£	£	£
Staff costs	45,334	40,801
Other fund raising costs	2,568	2,335
General support costs (Part of Note 11 Administrative Staff cost)	16,460	15,038
Governance costs (Note 11)	-	440
64,362	64,362	58,614

ii) Charity

Raising Funds	2023	2022
£	£	£
Staff costs	45,334	40,801
Other fund raising costs	2,568	2,335
General support costs (Part of Note 11 Administrative Staff cost)	16,460	15,038
Governance costs (Note 11)	-	440
64,362	64,362	58,614

Of the £64,362 expenditure in 2023 (2022- £58,614), £64,362 was charged to unrestricted funds (2022 - £58,614) and £nil to restricted funds (2022- £Nil).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

i) Group

	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2023 £	2022 £
Staff costs	23,404	9,361	85,061	43,189	-	161,015	162,180
Retreats, events and courses	14,093	21,822	10,695	-	-	46,610	40,684
Publicity	3,132	-	69,887	-	-	73,019	59,745
Volunteers expenses	24	17,121	3,489	-	-	20,634	17,397
Information technology and web development	1,084	-	127,940	-	-	129,024	96,901
Premises and equipment	27,640	-	728	427,940	-	456,308	515,440
Contribution to Association de Bonnevaux pour la Paix	-	-	-	191,394	-	191,394	314,103
Other direct costs	6,807	125,447	342,180	194,248	47,363	716,045	607,500
General support costs (Note 11)	4,425	14,872	33,159	6,680	66,674	125,810	144,961
Governance costs (Note 11)	-	-	25,970	13,555	-	39,525	35,715
Foreign exchange (gains) / losses (Note 11)	-	-	(1,423)	-	-	(1,423)	(11,078)
Exchange rate variance (Note 11)	-	-	-	-	-	(45,695)	(30,577)
	<u>80,609</u>	<u>188,623</u>	<u>697,686</u>	<u>877,006</u>	<u>114,037</u>	<u>1,912,264</u>	<u>1,952,971</u>

Of the £1,912,264 expenditure in 2023 (2022: £1,952,971), £757,586 (2022: 552,502) was charged to unrestricted funds and £1,154,678 (2022: 1,400,469) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued)

ii) Charity

	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2023 £	2022 £
Staff costs	23,404	9,361	85,061	18,820	-	136,646	141,565
Retreats, events and courses (expenses)	14,093	21,822	10,695	-	-	46,610	40,684
Publicity	3,132	-	69,887	-	-	73,019	59,745
Volunteers expenses	24	17,121	3,489	-	-	20,634	17,397
Information technology and web development	1,084	-	127,940	-	-	129,024	96,901
Premises and equipment	27,640	-	728	137	-	28,505	30,452
Other direct costs	6,807	125,447	342,180	187,594	47,363	709,391	602,888
General support costs (Note 11)	4,425	14,872	33,159	-	66,674	119,130	139,407
Governance costs (Note 11)	-	-	25,970	-	-	25,970	14,727
Foreign exchange (gains) / losses (Note 11)	-	-	(1,423)	-	-	(1,423)	(11,078)
Exchange rate variance (Note 11)						(45,695)	(30,577)
	<u>80,609</u>	<u>188,623</u>	<u>697,686</u>	<u>206,551</u>	<u>114,037</u>	<u>1,241,811</u>	<u>1,102,111</u>

Of the £1,241,811 expenditure in 2023 (2022: 1,102,111), £757,586 (2022: 552,502) was charged to unrestricted funds and £484,225 (2022: 549,609) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued) – previous year

i) Group	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2022 £	2021 £
Staff costs	21,935	8,774	91,338	40,133	-	162,180	135,487
Retreats, events and courses	11,911	24,589	4,184	-	-	40,684	18,029
Publicity	8,385	4,463	38,442	8,455	-	59,745	69,385
Volunteers expenses	120	13,491	3,786	-	-	17,397	3,701
Information technology and web development	1,784	-	65,054	11,497	18,566	96,901	88,632
Premises and equipment	12,830	-	17,485	485,125	-	515,440	248,145
Contribution to Association de Bonnevaux pour la Paix	-	-	-	314,103	-	314,103	60,385
Other direct costs	14,124	268,509	247,173	22,861	54,833	607,500	393,317
General support costs (Note 11)	3,110	5,428	47,391	7,766	81,266	144,961	262,928
Governance costs (Note 11)	-	-	14,727	20,988	-	35,715	42,618
Foreign exchange (gains) / losses (Note 11)	537	-	(11,615)	-	-	(11,078)	-
Exchange rate variance (Note 11)						(30,577)	115,686
	<u>74,736</u>	<u>325,254</u>	<u>517,965</u>	<u>910,928</u>	<u>154,665</u>	<u>1,952,971</u>	<u>1,438,313</u>

Out of the £1,952,971 expenditure in 2022 (2021 - £1,438,313), £552,502 (2021 - £564,234) was charged to unrestricted funds and £1,400,469 (2021 - £874,079) to restricted funds .

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued) – previous year

ii) Charity

	Meditatio Centre £	Retreats, Events & Courses £	International Community Support £	Bonnevaux Retreat Centre £	Resources £	2022 £	2021 £
Staff costs	21,935	8,774	91,338	19,518	-	141,565	116,296
Retreats, events and courses (expenses)	11,911	24,589	4,184	-	-	40,684	18,029
Publicity	8,385	4,463	38,442	8,455	-	59,745	69,385
Volunteers expenses	120	13,491	3,786	-	-	17,397	3,701
Information technology and web development	1,784	-	65,054	11,497	18,566	96,901	88,632
Premises and equipment	12,830	-	17,485	137	-	30,452	28,939
Other direct costs	14,124	268,509	247,173	18,249	54,833	602,888	388,682
General support costs (Note 11)	3,110	5,428	47,391	2,212	81,266	139,407	208,742
Governance costs (Note 11)	-	-	14,727	-	-	14,727	42,618
Foreign exchange (gains) / losses (Note 11)	537	-	(11,615)	-	-	(11,078)	
Exchange rate variance (Note 11)						(30,577)	115,686
	<u>74,736</u>	<u>325,254</u>	<u>517,965</u>	<u>60,068</u>	<u>154,665</u>	<u>1,102,111</u>	<u>1,080,710</u>

Of the £1,102,111 expenditure in 2022 (2021 - £1,080,710), £552,502 (2021 - £564,234) was charged to unrestricted funds and £549,609 (2021 - £516,476) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

11. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP AND CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's seven key activities undertaken (see note 9 and 10) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

i) Group	General support	Governance function	2023	General support	Governance function	2022
	£	£	£	£	£	£
Administrative staff costs	68,384	-	68,384	81,661	-	81,661
Management staff	14,750	-	14,750	14,536	-	14,536
Premises and equipment	8,365	-	8,365	8,161	-	8,161
Communications costs	5,155	-	5,155	6,771	-	6,771
Information technology	7,780	-	7,780	23,634	440	24,074
Legal and professional costs	12,758	13,555	26,313	7,233	20,988	28,221
Bank charges	14,181	-	14,181	9,238	-	9,238
Foreign exchange (gains) / losses	(47,117)	-	(47,117)	(41,655)	-	(41,655)
Other expenses	4,228	-	4,228	3,433	-	3,433
Foreign taxation	9,959	-	9,959	9,173	-	9,173
Minority interests	(3,292)	-	(3,292)	(3,840)	-	(3,840)
Audit fees	-	17,160	17,160	-	12,600	12,600
Board and trustees expenses	-	8,810	8,810	-	2,127	2,127
	<u>95,151</u>	<u>39,525</u>	<u>134,676</u>	<u>118,345</u>	<u>36,155</u>	<u>154,500</u>

ii) Charity	General support	Governance function	2023	General support	Governance function	2022
	£	£	£	£	£	£
Administrative staff costs	68,384	-	68,384	81,661	-	81,661
Management staff	14,750	-	14,750	14,536	-	14,536
Premises and equipment	8,365	-	8,365	8,161	-	8,161
Communications costs	5,155	-	5,155	6,771	-	6,771
Information technology	7,780	-	7,780	23,634	440	24,074
Legal and professional costs	12,758	-	12,758	7,233	-	7,233
Bank charges	14,181	-	14,181	9,238	-	9,238
Foreign exchange (gains) / losses	(47,117)	-	(47,117)	(41,655)	-	(41,655)
Other expenses	4,215	-	4,215	3,212	-	3,212
Audit fees	-	17,160	17,160	-	12,600	12,600
Board and trustees expenses	-	8,810	8,810	-	2,127	2,127
	<u>88,471</u>	<u>25,970</u>	<u>114,441</u>	<u>112,791</u>	<u>15,167</u>	<u>127,958</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

12. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	Charity 2023 £	Group 2023 £	Charity 2022 £	Group 2022 £
Depreciation of tangible fixed assets	5,227	345,098	5,085	349,866
Operating leases - rent	24,120	24,120	24,120	24,120
Auditors' remuneration – audit of financial statements	15,160	15,160	10,600	10,600
Auditors' remuneration – payroll and consultancy	2,000	2,000	2,000	2,000

13. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	Charity 2023 £	Group 2023 £	Charity 2022 £	Group 2022 £
Salaries	235,826	260,194	246,903	267,519
National Insurance	19,915	19,915	21,850	21,850
Pension	9,375	9,375	9,809	9,809
	<u>265,115</u>	<u>289,484</u>	<u>278,563</u>	<u>299,178</u>

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2023	2022
£60,000-£69,999	-	1
£70,000-£79,999	3	2
£80,000-£89,999	1	1

During the period Fr. Laurence Freeman, one of the Trustees, was paid a salary of £83,181 (2022 - £78,362). This remuneration has been agreed with the Charity Commission and a provision in the Charity's Constitution. No other trustee received any remuneration.

During the year expenses totalling £15,103 (2022 - £16,267) were paid on behalf of Trustees or reimbursed to Trustees relating to the repayment of motor, travel and telephone expenses.

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Programme Director and Head of Operations. The total employee benefits of the key management personnel of the charity were £235,381 (2022 - £250,897). The total employee benefits of the key management personnel of the charity for the year 2022 have been restated as in previous year employer contribution for pension and social securities for subsidiary entity were omitted.

14. STAFF NUMBERS

The average monthly head count was 6 (2022 - 7) for the charity and 10 (2022 - 12) for the group and the average monthly number of full time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	2023	2023	2022	2022
Administration	1	1	2	2
Charitable activities	5	9	5	10
	<u>6</u>	<u>10</u>	<u>7</u>	<u>12</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

i) Group

	2023	2022
	£	£
Net book value:		
Freehold land and building	7,128,658	7,594,751
Fixtures, fittings and equipment	141,714	175,266
Motor vehicles	1	1
Assets under construction	156,664	66,189
	<u>7,427,037</u>	<u>7,836,207</u>

Movements in the year:

Cost:

	Opening Balances £	Additions/ (Disposals)/ Transfers £	Disposal/ fx difference £	Closing Balances £
Freehold land and building	8,346,089	-	(177,372)	8,168,717
Fixtures, fittings and equipment	242,735	10,370	(4,669)	248,435
Motor vehicles	1	-	-	1
Assets under construction	66,189	91,881	(1,406)	156,664
	<u>8,655,014</u>	<u>102,251</u>	<u>(183,447)</u>	<u>8,573,817</u>

Depreciation:

	Opening Balances £	Charge for the year / (Elimination on disposal) £	Impairment/ fx difference £	Closing Balances £
Freehold land and building	751,338	304,688	15,967	1,040,059
Fixtures, fittings and equipment	67,469	40,410	1,158	106,721
Motor vehicles	-	-	-	-
	<u>818,807</u>	<u>345,098</u>	<u>17,125</u>	<u>1,146,780</u>

ii) Charity

	2023	2022
	£	£
Net book value:		
Fixtures, fittings and equipment	10,296	10,008
Motor vehicles	1	1
	<u>10,297</u>	<u>10,009</u>

Movements in the year:

Cost:

	Opening Balances £	Additions £	Disposals £	Closing Balances £
Fixtures, fittings and equipment	23,065	5,516	-	28,580
Motor vehicles	1	-	-	1
	<u>23,066</u>	<u>5,516</u>	<u>-</u>	<u>28,581</u>

Depreciation:

	Opening Balances £	Charge For Year £	Disposals £	Closing Balances £
Fixtures, fittings and equipment	13,057	5,227	-	18,284
Motor vehicles	-	-	-	-
	<u>13,057</u>	<u>5,227</u>	<u>-</u>	<u>18,284</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

16. INVESTMENT – GROUP AND CHARITY

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Balance as at 1st January	-	-	9,407,917	8,896,732
Additions	-	-	94,234	285,318
Foreign exchange gains/(losses)	-	-	(219,146)	560,958
Unrealised deficit on investment in subsidiary	-	-	(204,950)	(335,091)
Balance as at 31st December	<u>-</u>	<u>-</u>	<u>9,078,055</u>	<u>9,407,917</u>

An interest free inter-group loan of € 8,415,000 for 10 years from 26th January 2017 was given by WCCM to its subsidiary L'Association Pour La Defence, La Promotion Et La Protection De La Culture "The Association". The loan was only for the purpose of acquiring and improving/renovating (including expenses related to this purpose) the land and buildings of Bonneaux Abbaye, Marçay (Vienne) (86370), Domaine de Bonnevaux, through a Societe Civile Immobiliere in which the association has a 99% share, to be used as an international retreat centre for Christian Meditation. The loan was to be repaid according to the evaluation of the borrower's cash flow, in one or more instalments, and on the final maturity date at the latest.

In 2020, the WCCM had decided to waive the loan granted to the Association by converting all of its claims into a contribution with takeover rights under the following conditions.

- 1) In consideration of this contribution, The Association commits to:
 - to use this contribution in accordance with its corporate purpose;
 - to provide the WCCM with regular information on its cash position and to send it its annual accounts within one month of their approval;
 - to provide the WCCM with any documents and respond to any request for information that the WCCM may deem useful concerning its financial situation and activities.
- 2) The Association will return to the WCCM the sum contributed equal to its face value, undiscounted:
 - or in the event of non-compliance with the counterparties listed in 1) above
 - or in the event of a return to better fortune allowing him to reimburse the sums contributed,
 - or in the event of dissolution, cessation or transfer of its activity in any form whatsoever (contribution, merger, assignment, etc.).

The takeover of the contribution must take place at the latest within three months of the establishment of the event giving rise to the right of takeover, within the limit, however, as is the rule in the case of outright contributions, of its available assets.

- 3) The Association will own the money contributed from this day forward. It will be subrogated in all rights and obligations attached to this sum as from the same day and will therefore no longer owe any sum to the WCCM.

17. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	51,523	43,782	20,426	37,375
Other debtors	29,541	26,228	2,731	2,739
Prepayments	6,521	7,116	6,521	7,116
	<u>87,585</u>	<u>77,126</u>	<u>29,678</u>	<u>47,230</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

18. CASH AT BANK AND IN HAND

The cash at bank of £3,004,373 at 31 December 2023 (2022 : 2,941,083) includes bank balances totaling £96,590 (2022 : 2,671,733) held in trust on behalf of the CIO by the previous Unincorporated Charity of the same name, charity number 327173

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	78,377	165,948	43,659	104,291
Taxation and social security costs	6,956	5,608	-	-
Deferred income (note 21)	2,858	14,323	2,858	14,323
Other creditors	107,512	29,476	9,564	7,949
Accruals	27,023	12,882	27,023	12,882
Loans	38,591	38,591	38,591	38,591
	<u>261,317</u>	<u>266,828</u>	<u>121,695</u>	<u>178,036</u>

20. MOVEMENT IN FUNDS – GROUP AND CHARITY

i) Group	Balance as at 01.01.23	Income	Expenditure	Gains / (Losses)	Transfers	Balance as at 31.12.23
	£	£	£	£	£	£
Restricted Funds:						
Subcontract Staff Costs	17,231	73,563	90,794	-	-	-
WCCM Leadership Fund	141,687	192,074	209,846	-	-	123,915
Dalio Resources Development Fund	70,018	-	44,609	-	-	25,409
TMF - Bonnevaux Salaries	18,984	-	18,984	-	-	-
TMF - MOOC Fund	-	58,847	27,165	-	-	31,682
Building Capacity	39,253	-	9,529	-	-	29,724
TMP Outreach Grant	9,945	31,640	37,955	-	-	3,630
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	9,607,328	565,169	708,068	(178,863)	-	9,285,566
Donations - Bonnevaux Scholarships	99,383	-	7,730	-	-	91,653
	<u>10,013,893</u>	<u>921,293</u>	<u>1,154,678</u>	<u>(178,863)</u>	<u>-</u>	<u>9,601,645</u>
Unrestricted Funds	<u>586,387</u>	<u>903,557</u>	<u>821,948</u>	<u>-</u>	<u>-</u>	<u>667,996</u>
Total Funds	<u>10,600,280</u>	<u>1,824,850</u>	<u>1,976,626</u>	<u>(178,863)</u>	<u>-</u>	<u>10,269,641</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

ii) Charity	Balance as at 01.01.23 £	Income £	Expenditure £	Gains / (Losses) £	Transfers	Balance as at 31.12.23 £
Restricted Funds:						
Subcontract Staff Costs	17,231	73,563	90,794	-	-	-
WCCM Leadership Fund	141,687	192,074	209,846	-	-	123,915
Dalio Resources Development Fund	70,018	-	44,609	-	-	25,409
TMF - Bonnevaux Salaries	18,984	-	18,984	-	-	-
WCCM Academy	-	58,847	27,165	-	-	31,682
Building Capacity	39,253	-	9,529	-	-	29,724
TMP Outreach Grant	9,945	31,640	37,955	-	-	3,630
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	10,774,600	425,561	37,614	(424,096)	-	10,738,452
Donations - Bonnevaux Scholarships	99,383	-	7,730	-	-	91,653
	<u>11,181,166</u>	<u>781,685</u>	<u>484,225</u>	<u>(424,096)</u>	<u>-</u>	<u>11,054,530</u>
Unrestricted Funds	586,387	903,557	821,948	-	-	667,996
Total Funds	<u>11,767,553</u>	<u>1,685,242</u>	<u>1,306,173</u>	<u>(424,096)</u>	<u>-</u>	<u>11,722,526</u>

Movement in funds – previous year

i) Group	Balance as at 01.01.22 £	Income £	Expenditure £	Gains / (Losses) £	Transfers £	Balance as at 31.12.22 £
Restricted Funds:						
Subcontract Staff Costs	3,641	81,237	67,647	-	-	17,231
WCCM Leadership Fund	160,350	200,461	219,124	-	-	141,687
Dalio Resources Development Fund	153,731	-	83,713	-	-	70,018
TMF - Bonnevaux Salaries	40,260	-	21,276	-	-	18,984
TMF - MOOC Fund	3,212	-	3,212	-	-	-
Meditation Workshops and Retreats	5,143	-	5,143	-	-	-
WCCM Academy/ Youth Work	21,622	-	21,622	-	-	-
Building Capacity	95,357	-	56,104	-	-	39,253
TMP Outreach Grant	-	25,008	15,063	-	-	9,945
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	9,652,193	405,625	904,234	453,744	-	9,607,328
Donations - Bonnevaux Scholarships	102,714	-	3,331	-	-	99,383
	<u>10,248,287</u>	<u>712,331</u>	<u>1,400,469</u>	<u>453,744</u>	<u>-</u>	<u>10,013,893</u>
Unrestricted Funds	622,322	575,181	611,116	-	-	586,387
Total Funds	<u>10,870,609</u>	<u>1,287,512</u>	<u>2,011,585</u>	<u>453,744</u>	<u>-</u>	<u>10,600,280</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued) – previous year

ii) Charity	Balance as at 01.01.22 £	Income £	Expenditure £	Gains / (Losses) £	Transfers	Balance as at 31.12.22 £
Restricted Funds:						
Subcontract Staff Costs	3,641	81,237	67,647	-	-	17,231
WCCM Leadership Fund	160,350	200,461	219,124	-	-	141,687
Dalio Resources Development Fund	153,731	-	83,713	-	-	70,018
TMF - Bonnevaux Salaries	40,260	-	21,276	-	-	18,984
TMF - MOOC Fund	3,212	-	3,212	-	-	-
Meditation Workshops and Retreats	5,143	-	5,143	-	-	-
WCCM Academy/ Youth Work	21,622	-	21,622	-	-	-
Building Capacity	95,357	-	56,104	-	-	39,253
TMP Outreach Grant	-	25,008	15,063	-	-	9,945
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	10,332,060	270,047	53,374	225,867	-	10,774,600
Donations - Bonnevaux Scholarships	102,714	-	3,331	-	-	99,383
	<u>10,928,155</u>	<u>576,753</u>	<u>549,609</u>	<u>225,867</u>	<u>-</u>	<u>11,181,166</u>
Unrestricted Funds	622,322	575,181	611,116	-	-	586,387
Total Funds	<u>11,550,477</u>	<u>1,151,934</u>	<u>1,160,725</u>	<u>225,867</u>	<u>-</u>	<u>11,767,553</u>

Description, nature and purpose of restricted funds:

Subcontract staff costs are funds provided by Dalio Family Fund, Inc. to be spent on administration support costs for the Director.

WCCM Leadership Fund received from Dalio Family Fund, Inc. towards leadership community and succession planning.

Dalio Resources Development Fund was received for the digitisation of the WCCM's teaching resources.

TMF – Bonnevaux Salaries was contribution received from The Meditatio Foundation for paying staff salaries.

TMF – MOOC Fund was contribution received from The Meditatio Foundation for paying Contractor's Costs.

Meditation workshops and retreats grant received from The Trust for Meditation Process towards Essential Teaching workshops and short retreats for representatives from 21 smaller nations around the world.

WCCM academy/ youth work funds from a late received grant in 2021 were carried over to 2022 with the agreement of the donor and applied to pay salary and other costs of the development of our Bonnevaux Academy, and to the salary and associated costs of our youth work.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Building Capacity grant received from Stiftung Axilium towards building capacity and reach of Christian meditation teaching.

TMP Outreach Grant was used to cover some of the costs of the Bonnevaux Special Projects Manager, who worked closely with Fr. Laurence that year and for Salary Costs for our China Outreach Worker.

Archive Fund originally represented a £10,000 donation received for the purpose of technical improvement and preservation of the original cassettes of John Main's talks. The balance of £5,000 will be utilised in preserving other works in future years.

Group's Fund represents donations towards establishing groups within the developing world.

Donations - Bonnevaux project represents donations received towards the costs of acquiring, renovating and supporting the operations of a retreat centre in France. The Charity purchased the property, through a French organization under the charity's control for this purpose. The expenditure charged against this fund represents the exchange gain of £424,096 on translation of the subsidiary investment at the foreign exchange rate and of Bonnevaux property related costs of £37,614

Donations - Bonnevaux scholarships fund represents funds received towards providing scholarships to attend the retreat centre in Bonnevaux.

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

i) Group	Unrestricted £	Restricted £	Total £
Tangible fixed assets	10,297	7,416,740	7,427,037
Net current assets	657,698	2,184,905	2,842,604
Minority interest	-	(3,200)	(3,200)
	<u>667,996</u>	<u>9,598,445</u>	<u>10,266,441</u>
ii) Charity	Unrestricted £	Restricted £	Total £
Tangible fixed assets	10,297	-	10,297
Investment - Social investment	-	9,078,055	9,078,055
Net current assets	657,698	1,976,475	2,634,174
	<u>667,996</u>	<u>11,054,530</u>	<u>11,722,526</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

21. Analysis of Net Assets between Funds (continued) – Previous Year

i) Group	Unrestricted £	Restricted £	Total £
Tangible fixed assets	10,009	7,826,198	7,836,207
Net current assets	576,378	2,187,695	2,764,073
Minority interest	-	(3,929)	(3,929)
	<u>586,387</u>	<u>10,009,964</u>	<u>10,596,351</u>
ii) Charity	Unrestricted £	Restricted £	Total £
Tangible fixed assets	10,009	-	10,009
Investment - Social investment	-	9,407,917	9,407,917
Net current assets	576,378	1,773,249	2,349,627
	<u>586,387</u>	<u>11,181,166</u>	<u>11,767,553</u>

22. DEFERRED INCOME – GROUP AND CHARITY

	2023 £	2022 £
Balance as at 1st January	14,323	14,917
Amount released to income in the year	(14,323)	(14,917)
Amount deferred in the year	2,858	14,323
Balance as at 31st December	<u>2,858</u>	<u>14,323</u>

Deferred Income represents donation for 2024 received in advance.

23. OPERATING LEASE COMMITMENTS

	2023 £	2022 £
Rent		
Within 1 years	26,568	22,800
Within 2 - 5 years	79,704	-
	<u>106,272</u>	<u>22,800</u>

The charity has operating lease commitments relating to its office premises.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2023

24. CAPITAL COMMITMENTS

There are no capital commitments as at 31st December 2023 (2022- £Nil)

25. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £9,375 (2022 - £9,809). Contributions totaling £Nil (2022 - £Nil) were payable to the fund at the year end and are included in creditors.

26. RELATED PARTY TRANSACTIONS

During the year one (2022 - three) Trustees made donations totaling £19,994 (2022 - £12,646) to the Charity. Trustees' remuneration and expenses are stated in note 13.

The charity also transferred £94,234 (2022 – £285,318) to its subsidiary in France during the year as a Contribution with Takeover rights.

27. ULTIMATE CONTROLLING PARTY

The charity was under the control of the board of trustees during the year.

Accounts

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
(Charitable Incorporated Organisation)**

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

Charity No: 1182213

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

REPORT AND ACCOUNTS

C O N T E N T S

	Page
Trustees' Report	3 – 13
Independent Auditor's Report	14 – 16
Consolidated Statement of Financial Activities	17
Statement of Financial Activities	18
Consolidated Balance Sheet	19
Statement of Cash Flows and Consolidated Statement of Cash Flows	20
Notes to the Accounts	21 - 41

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

WCCM was originally set up as a Charitable Trust, registered in July 1986 with the Charity Commission (No 327173 which has historically been governed by a Trust Deed dated 30 May 1986. Its Trustees considered that a more appropriate legal form for the WCCM International Charity should be a Charitable Incorporated Organisation (CIO) and, to that end, established this CIO named The World Community for Christian Meditation on 26 February 2019. The trustees of the charitable trust became trustees of the CIO. The assets and liabilities of the charity were transferred from the old trust to the CIO on 1 January 2020. Some contracts and titles, however, were only legally transferred in 2023 with the opening of the bank accounts for the CIO but were operated in trust for the CIO by the charitable trust in the meantime. The Charitable Trust during the year continued to support this CIO with all actions taken and cash held in trust for this CIO.

OUR PURPOSE AND ACTIVITIES FOR THE PUBLIC BENEFIT

The World Community for Christian Meditation (WCCM) was formed for Charitable Purposes to communicate and nurture meditation passed on through the teaching of John Main in the Christian tradition and in the spirit of serving the unity of all.

The World Community makes a fundamental difference through its activities by teaching the Christian tradition of meditation. The rich context of this simple practical wisdom brings the truths of faith alive not only in a Christian, but also in an interfaith context. Meditation builds community, and therefore unity. Our community continues to nurture meditation groups across over a hundred countries, whilst our outreach activities and events have further reached many more people both physically through our conferences and events and through the means of our internet outreach.

Our Vision

John Main's teachings were based on the desert tradition of 4th century Christian mystics such as John Cassian. John Main started the first meditation groups in the 1970s, and later founded a Christian Meditation Centre. Gradually a small community grew and became a 'monastery without walls' and after Main's death in 1982, his student and colleague, Laurence Freeman took up the mission, leading to a global expansion of the community.

The original unincorporated charity was constituted in 1991 and since 2016, we have been building, thanks to the generosity of community donors and friends, foundations and trusts, a physical home for the International community in Bonnevaux, near Poitiers in France. The establishment provides space for a small resident community, mainly of WCCM Oblates, a conference centre and a Residential Centre for retreats and courses. A contemplative village of small cloister cells will follow in the third phase of construction.

Bonnevaux is WCCM's new spiritual home. We began a full retreat programme in 2019. One of the first events was for young people and we have made a particular effort to bring young volunteers to the centre, to experience the peace, tranquility and opportunity for personal renewal which a stay there can facilitate. During the 2020 Corona virus pandemic, we continued our programme online, with broadcasts and retreats made available to a global audience via the internet. In 2021, we ran hybrid events mainly online with a few in-person attendees when Covid-19 permitted.

Our Mission

As stated in our constitution, which has been accepted by all our national communities, we aim to 'Communicate and nurture meditation as passed on through the teachings of John Main in the Christian tradition in the spirit of serving the unity of all'.

WCCM sees this legacy as a gift which we should pass on widely to others.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Our activities and impact in 2022

The World Community for Christian Meditation (WCCM) exists to bring Christian contemplative wisdom to the world especially as passed on in the tradition of Christian meditation transmitted by John Main. WCCM continues to reach both existing and new audiences for these teachings via our national communities, present in over sixty countries around the world. WCCM International CIO supports the community by providing necessary spiritual and management resources to guide and support the development and activities of the global community. Fr. Laurence Freeman OSB as Director of WCCM International provides the spiritual and organizational leadership, supported by the Guiding Board of WCCM International that represents its global community and by the employees and services of WCCM International. WCCM International is overseen by its Board of Trustees.

WCCM International has supported the development of WCCM globally in 2022 through presence of its director, Fr. Laurence, as well as in person retreats in various national communities, among them Ukraine, as well as through in person retreats offered in its retreat centre in Bonnevaux, WCCM International has continued to offer a broad online program of talks and seminars as well as started to develop digital learning tools. WCCM International has now been able to generate over £150,000 in income from its website. WCCM International has offered training to further develop the leadership of WCCM through the senior teacher as well as the teacher leader programs and prepared the launch of the WCCM Academy that has started its first cohort in 2023.

With the end of the COVID-pandemic the WCCM International Centre for Peace at Bonnevaux, near Poitiers - France, finally opened its guesthouse in early 2022 and had its first year of in-person retreats in addition to individual immersion in the peace and hospitality generated by the community life of Bonnevaux in its practice of meditation and service to the world. The activities in Bonnevaux are organized under the supervision of l'Association Abbaye de Bonnevaux – Centre pour la Paix (ABP) and supported by WCCM International.

Having completed the renovation of the three main buildings of the property financed entirely by donations, WCCM International has started to prepare the next phase of construction by fundraising and, in 2023, by construction planning. In phase 3 of construction in Bonnevaux it is foreseen to complete the set-up of Bonnevaux by replacing the former piggeries by a contemplative cloister, providing further guest rooms, conference rooms and support areas. The contemplative cloister replaces the formerly planned 'Contemplative Village' by a new design providing the same number of rooms but at a lower cost, a higher ecological efficiency, and improved aesthetics. Angelene Chan, chair of DP Architects Singapore and a WCCM Trustee since March 2023, remains in charge of architectural design and liaison with the construction company. DP Architects have contributed their professional services pro bono from the beginning of the project.

The CIO Board of Trustees has overseen the above-mentioned activities of WCCM International and ensured that the funds received through income, donations and grants have been used as they were designated within the mission of WCCM international, All aspects of the Bonnevaux centre are managed by the WCCM Trustees through the French legal entities by which it has been set up.

To further the purposes of WCCM and strengthen the way WCCM International works, WCCM set up working groups on communication and marketing engaging with friends and members of the community with professional marketing experience in order to help us expand and diversify our existing audiences, as well as on fundraising when WCCM International's new Fundraising Manager took up her functions in 2022.

The WCCM Guiding Board, which sets the vision and strategy for the global community and whose membership partially overlaps with the WCCM Trustees, drafted the 'Statement of Service'. The Statement, synthesising the 30 years of the WCCM and articulating a vision for the future of the community, reaffirms our essential, inclusive Christian nature which is ecumenical and open to dialogue with other faiths. It highlights the fact that our engagement with church seeks the dissemination of the practice of meditation, based on the teachings of John Main and Laurence Freeman, through networking and nurture (for example by teaching it in schools). The draft 'Statement of Service' will be discussed within the global WCCM community before being finalized.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

The Board of Trustees underwent various changes during 2022. The Trustees were deeply saddened at the passing in May of long-serving trustee and WCCM oblate, Charles Posnett. It accepted the resignation of CIO trustee, Susan Spence, who agreed to remain a trustee of the Charitable Trust until it was wound up, and of Sean Hagan who wished to devote more time to his role on the Guiding Board. Sean, a professor of law at Georgetown University in Washington, DC, assured the Trustees of his continued support with legal matters. The Board of Trustees has elected as new Trustees after the end of the reporting period: Angelene Chan and John Siska in March 2023, and Andrew Creswell in July 2023.

Following, please see the activity review for 2022 in more detail:

Bonnevaux programme

The Bonnevaux programme includes in-person liturgical retreats for Lent, Easter, Advent and Christmas, a pre-John Main Seminar retreat, and a Young Persons' retreat, led by Laurence Freeman and Giovanni Felicioni, as well as retreats, residencies and talks led by external speakers. In addition, we host at least half a dozen National Community retreats a year.

In parallel, we offer an online programme of lectures and talks, book launches, and special meditation sessions such the one we organised with our Ukrainian community.

Sunday mass continued to be broadcast from the conference centre, with interpretation into Spanish and occasionally other languages, attracting a regular live online audience of between 100 and 130.

An online talk series on the WCCM's 2022 theme: 'Unified Consciousness: One Mind, One Heart'. was launched at the end of 2021 with an online dialogue between Fr. Laurence and His Holiness, the Dalai Lama. The series, which featured a distinguished line-up of speakers, received 4,290 registrations (338 for the full series of ten talks) and generated £61,745 in revenue.

We also ran a 4-session biblical studies programme entitled 'Seeing what St. Paul Saw', led by Fr. Laurence.

A series of round table dialogues with experts on the theme of 'The Future of Intelligence' was organised in partnership with the Scientific and Medical Network

Retreat Centre

During this inaugural year, our Retreat Centre Manager began establishing the hospitality structure and forming his team, recruiting kitchen and cleaning staff and a receptionist. This team has been supported by the core team of community and oblates resident in the Abbaye, as well as by a steady stream of shorter-term volunteers and Workaways.

Digital learning

In order to develop the WCCM offering of online courses and video material compiled from previous events, courses and lectures, we hired a new Director of Digital Learning who launched a series on meditation as a healing response to trauma: <https://wccm.org/offerings/a-healing-response-to-trauma/>. Since then, a cluster of training courses for senior teachers in the community has been in the pipeline for release in early 2023.

Senior Teacher and Teacher-Leader formation

Courtesy of a grant from the Porticus foundation, we continued to invest in the formation of our senior teachers as well as in a leadership succession programme. In November, we held a workshop for teachers and leaders involved in Meditation Outreach in the UK, followed by similar events at Bonnevaux for our senior teachers and members of our teacher-leader programme.

Following on from the pilot held in 2020-2021, we launched our second teacher-leader programme. The six participants, each of whom was provided with a mentor drawn from the community, met regularly both online and at Bonnevaux. The programme culminated in a closing event held at Bonnevaux: <https://wccm.org/news/video-wccm-teacher-leader-programme-closing-event/>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Director's travels and highlights

Our Director, Laurence Freeman, led a full programme of retreats at the Bonnevaux Centre as well as the annual Monte Oliveto Retreat in Tuscany. In May, he went to Lviv to co-host, with our local National Coordinators, a three-hour online broadcast for a global audience entitled '*Meditation in a Time of War: Transforming Darkness into Light*'. Along with a local priest, he concelebrated a mass which was also broadcast. Community members from around the world sent in donations in support of our Ukrainian National Coordinators' work with refugees and with members of the Ukrainian community stranded in the Russian occupation zone.

In June, he undertook a visit to Canada which included the Canadian National Conference, a School Retreat, and events across most of the country. He gave public talks in Winnipeg and Montreal, a radio interview in Montreal, and met with religious leaders of various denominations.

During a visit to the USA in October, he led retreats and other events in San Damiano and Los Angeles, California, as well as in Cleveland, Ohio.

Contemplative Marian Pilgrimage

In October, a Marian Pilgrimage, with participants from around the world, was organised in partnership with The Pilgrims' Center and led by Laurence Freeman. It included visits to Lisbon - Fatima - Salamanca - Burgos - Lourdes - Bonnevaux Retreat Centre - Chartres - Paris.

WCCM Oblate Retreat

In December, Fr. Laurence led a UK oblate retreat.

WCCM Oblate Community

The Oblate Council produced some new written materials including the *Bonnevaux Book of Prayer* which provides a format for daily meditations, and which will have influence far beyond the community.

WCCM National Communities

Four new National Coordinators and three new national contacts came on board in 2022. While physical meditation groups are diminishing, our online groups are growing in numbers. There were 175 fewer physical groups at the end of 2021 than in 2019. However, in the same period, the number of online groups increased from 74 to 628. Regional coordinators are able to play a more leading role thanks to improvements in online tools. Gradually, there is a commensurate integration with Bonnevaux programmes. Lastly, we are developing new ways of supporting meditators, particularly younger meditators.

John Main Seminar – November 2022

The seminar and pre-seminar retreat (led by Fr. Laurence) were hosted (for the first time at Bonnevaux), with keynote speaker Herman Van Rompuy (President Emeritus of the European Council) on the theme '*The challenge TO democracy: the challenge OF democracy*'. Resident participants were at capacity and several hundred joined online. Interpretation was offered in Dutch. There was strong participation from young meditators. The material from the JMS will be made into a book and an online course.

Meditatio Centre

The Meditatio Centre in London hosted 32 events, including a mix of day retreats with guest speakers, which attracted some 2,000 participants online and 350 on site. From January to July, participants were invited to attend online. From September, we offered more hybrid events. Online participation decreased when the lockdowns ended but has remained more popular than before the lockdowns. We planned our 2023 programme to take account of this trend. Meditatio's online offering has led to increased international participation. We will continue to evaluate the desirability of combining Meditatio's programme with Bonnevaux's and intend to work in 2023 towards encouraging and rebuilding greater local on-site participation at the Centre.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Meditatio outreach

Meditatio is the forum through which our meditators engage in various outreach activities. In 2022, we bade farewell to Meditatio's part-time Director and welcomed her successor who had served for the past 10 years as coordinator of the London Meditatio Centre.

Meditatio's ongoing areas of focus in 2022 were: a) Meditation with Children b) Environment c) Meditation in prisons d) Health.

a) Meditation with Children

Our work in this area was largely put on hold during the pandemic. However, in 2022 we were able to plan a new training programme for meditators from our community to go into schools. We also developed a 9-month programme to interest schools and provide training for teachers. To promote this, we published a leaflet for schools in English, Portuguese and Spanish entitled '*Meditation: A Gift for Life Guidelines for Meditation in Schools*'. There are future plans to produce it in Italian and French. In June, we held a webinar entitled '*Emerging from Trauma: Teaching Meditation to Children*'.

b) Environment/Earth Crisis Group

Following on from Fr. Laurence's participation in COP 26, the Guiding Board prioritised the creation of a contemplative response to the climate and ecology crisis.

As a result, WCCM set up the *Earth Crisis Group (ECG)* whose aim is to work alongside national coordinators and interested parties in WCCM communities worldwide. The group meets online and organises occasional webinars.

Details of the work of the ECG, as well as recordings of the first two *Earth Crisis Forums*, can be found on the *WCCM Earth Crisis: Climate and Ecology* outreach page: <https://wccm.org/outreach-areas/earth-crisis-climate-ecology/>. The group has plans for further forums and activities, the first of which is to appoint Earth Crisis coordinators in each of our national communities.

c) Meditation in Prisons

We began a relaunch of our work on leading meditation in prisons by appointing a director with vast experience of working in the prisons sector. She surveyed our current activities and produced a report with recommendations about how the work can be taken forward. She also launched the design of an online toolkit for release in 2023 to provide advice, strategies and template letters of introduction to anyone needing guidance on leading meditation groups in prisons. We expect this work to develop in exciting ways next year.

d) Health

In May, we held a Contemplative Health Seminar at Bonnevaux whose aim was to discover how to live the true meaning of health and healing. Participants were invited to explore a contemplative approach to sleep, food, posture, movement, and emotional wellbeing, all based around a daily practice of meditation with the Bonnevaux community. The seminar was well attended and generated over £13,000 in participant fees.

Monte Oliveto Retreat

In June, the annual WCCM retreat at the Abbazia of Monte Oliveto in Tuscany was attended by some 30 participants from around the world.

Meditation on the Margins - The Joy of Encounter, Ampleforth

For some years, meditators in the North of England have been engaging with disadvantaged groups as part of an initiative entitled '*Meditation on the Margins*'. In July, with funding from WCCM UK, we held a retreat in Ampleforth Abbey in Yorkshire to which we invited some of these groups for an introduction to meditation. We had a total of 36 participants, 21 of whom were drawn from members of the Northeast Opera (NEO) which uses the power of music to help give disadvantaged people a voice. The retreat offered space for sharing, relaxation, and activities to promote wellbeing. Feedback was very positive. A video of the event is available on our social justice outreach page: <https://wccm.org/outreach-areas/social-justice/>.

Friends of the Desert

In November, 'Friends of the Desert', a group of contemplatives from Latin America and Spain, came to Bonnevaux for a time of retreat.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Young People's Programme

2022 saw the development of our work with young people led by our Youth Coordinator. A Young People's Council composed of representatives from all over the world was set up. It has launched a number of initiatives specifically aimed at young people, notably a meditation and study group, a meditation project for socially vulnerable young people, retreats and other events, meditation in universities, etc.

A young adults' retreat entitled '*One in mind, one in heart*' took place at Bonnevaux in July/August with 20 in-person participants and a further 16 online. The event was very well received.

Launch of WCCM+

At the end of 2022 we launched WCCM+, our video streaming platform with more than 300 hours of recordings of talks, retreats, meditation sessions and major events. We invited our existing members to subscribe to support their own personal journey whilst also supporting the organisation as a whole in its mission to bring Christian meditation to the world. Uptake was initially encouraging with 793 people joining by year-end, generating revenue of £6,000.

Preparing the WCCM Academy

The launch of our new Academy was postponed to the Spring of 2023 to allow more time to publicise it. This interdisciplinary programme is grounded in the Christian Contemplative tradition and inspired by meditation as a universal and unifying source of wisdom. The Academy, which is based on ecumenical, interfaith and inclusive values, is committed to passing on the contemplative practices and teachings of John Main and Laurence Freeman to a new generation of students through a diverse and impressive faculty of teachers and personal tutors. By the end of 2022, work was advancing strongly towards a spring 2023 launch, with a view to recruiting a first cohort of 30-35 students: <https://wccm.org/academy/>

Publications:

a) In the stillness of Time – Talks for Prisoners by Allison and Geoff Waterhouse and Michael Bow

This publication presents talks specifically designed to inspire prisoners to develop a regular meditation practice and can also be used for group meditations. The authors have been leading meditation in prison for many years.

b) Meditation: A gift for Life – Guidelines for Meditation in schools

This booklet, with versions in English, Spanish and Portuguese, was produced by WCCM Meditatio to offer international guidelines for the standardization of programs for meditation in Schools. '*A Gift for Life*' is available at Medio Media in a printed version and as an e-book.

c) Love is Everything – A year with Hadewijch of Antwerp by Andrew Harvey (translator).

This compilation of the mystical writings of Hadewijch of Antwerp was published by Medio Media the WCCM publishing company based in Singapore. It was launched at an online book event featuring its translator, Andrew Harvey.

d) Listening with the Ear of the Heart by Linda Kaye

Meditation begins with a call that awakens us out of the coma of self-preoccupation.

e) Tears come on the way home by Sini Tuuli

This collection of poems tells the story of an inner journey, through moments of euphoric joy, devastating memories, and quiet reflection, to a place of peace.

f) Ending and Unending by Margrit Dahm

This collection of poems touches on the topics of life, love, sadness, joy, oneness.

Public Benefit Statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, and have had due regard to the Charity Commission's public benefit guidance. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Financial Review

a) WCCM's charitable income for the year 2022 was £1,151,934, (including Bonnevaux donations of £270,047) which was 45% less than 2021's income of £2,082,221 (including Bonnevaux donations of £1,268,647). Donations were considerably lower than the previous year due to the fact that WCCM did not launch a general appeal or a specific appeal for funds for Bonnevaux in 2022.

b) We did not receive any new grants in 2022, and an application to Charles Plater Trust was unsuccessful. Our main fundraising efforts were channelled into a bid to the Jurt Foundation for the construction of our planned Contemplative Cloister, submitted in early November. At the end of 2022 we had not heard the outcome of this.

c) WCCM's expenses in relation to the activities reported in the previous section of the Annual Report were £1,160,725, 0.71% higher than in 2021. WCCM therefore spent £8,791 more than its income in the year, using funding previously received for its purpose to the benefit of Christian meditation and its community. Consequently, WCCM's restricted reserves are £11,181,166 in WCCM international, the consolidated restricted reserves are £10,013,893. WCCM's unrestricted reserves £586,387 in WCCM International, the consolidated unrestricted reserves are £586,387 out of which free reserves not invested in fixed asset and not restricted are £576,378 for charity and group.

Principal sources of funding

With regard to funds received in the year we continue to benefit from grants received from the Dalio Family Foundation, Stiftung Auxilium Foundation, Trust for the Meditation Process, the Meditatio Foundation and in addition contributions received as part of the 'Friends' and Vision 2000 program. We have also received generous donations from National Communities and individual members and supporters. We are familiar with our donors and benefactors and maintain a register recording their details.

Our website also contributed a new stream of funds through our Supporting Member scheme, later re-cast as WCCM+. Online event income overall increased by £40K compared to 2021 due to increased investment in our online offer, including the launch of WCCM+.

WCCM International's consolidated income additionally shows funding from rental income for the Bonnevaux property. Activities in Bonnevaux are organized under Association for the defense, Promotion and protection of Culture (ADPPC) and supported by WCCM International. While the consolidated accounts show income from rent of £147,091, WCCM International contributed €11,604,093 to ADPPC to fund the start of the retreat centre activities till 2022, those funds have been shown in the consolidated accounts.

Fundraising standards

The World Community For Christian Meditation is not registered with the Fundraising Regulator and the charity has not carried out any fundraising activities.

Investment powers and policy

The CIO constitution authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit. Funds throughout the period have been held on cash accounts.

Reserves policy

It is the policy of the charity to aspire to maintain unrestricted funds, which are the free reserves of the charity, at a level of 6-months expenditure. The unrestricted funds not designated or invested in tangible fixed assets held by the charity at 31 December 2022 are £576,378, representing 6 months of expenses. The reserves are set out in note 21 and show the reserves divided between unrestricted funds and restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Banking

The trustees converted the WCCM Charitable Trust into a CIO Charity in 2019. We expected to be able to wind up the charitable trust in due course, once we had opened bank accounts for the CIO and all transactions transferred to CIO bank accounts. At year-end, we were still engaged in a long-drawn-out process of administering this change with this process vastly slowed by the COVID 19 pandemic. Bank accounts were finally opened in the first half of 2023.

Future Plans and Developments

WCCM intends to continue and strengthen its activities for the sustenance and growth of the global community of Christian meditators. Existing programs shall be continued, online as well as offline, as general offers or as leadership development. The preparation for the planned launch of the WCCM Academy in 2023 were in a good state at the end of 2022. Further digital learning programs shall be developed. The online lecture series will continue with the topic 'Metanoia'. WCCM International has started to prepare the next phase of construction by fundraising and, in 2023, by construction planning. In phase 3 of construction in Bonnevaux it is foreseen to complete the set-up of Bonnevaux by replacing the former piggeries by a contemplative cloister, providing further guest rooms, conference rooms and support areas. At the same time, WCCM International will support ABP to increase the program offers and broaden its appeal to the global community to attract more and more meditators to enjoy retreats or individually immerse in the meditative life in Bonnevaux.

Structure, Governance and Management

Set-Up and Governing document

The WCCM was registered with the Charity Commission on 26th February 2019 as a CIO under number 1182213.

Its constitution document is dated 26th February 2019. In 2022, WCCM was still in a protracted process of opening a bank account for the CIO and therefore operated financially under the Charitable Trust only.

The organisation is governed by the constitution as amended on 31 July 2023 which sets out the objects and powers of the charity and governs the actions of the Trustees.

Organisation

The Board of Trustees comprises 7 members. The Board meets approximately five to six times a year to review the affairs of the charity and to consider management accounts and the financial position of the charity. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the trustees, for operational matters including financial, employment and other related activities. All decisions relating to financial strategy and policy are made by the Board of Trustees.

Appointment of Trustees

The constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so. All new Trustees are asked to study the appropriate documentation issued by the Charities Commission

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practise by attendance at charity courses run by outside providers.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Key risks identified by the Trustees include the following:

Fundraising: WCCM needs to ensure an appropriate flow of funds, both restricted and unrestricted, over the long and the short term to support the operations of the WCCM. This is a continuous process and vital to the development of all aspects of the work of the Community. Internal programmes have been initiated to raise funds from key benefactors, the National Communities and from institutions, trusts and foundations. At the end of 2022, a fundraiser/grant manager was in place,

Trustees, Guiding Board and Executive Committee members, Oblates and volunteers: – Succession planning at leadership level is a consideration that falls to the senior members of the Community, including the Trustees and the Guiding Board. The Trustees and the Guiding Board actively monitor the requirements and identify where gaps in experience and expertise need to be filled as involvement from individuals in all these areas are vital to the future of the Community.

Community integration: - It is important to the community that the teaching of John Main is supported in a consistent, clear and readily understood manner in all the countries in which WCCM is present. This is achieved through the work of the Meditation School which sets a consistent standard around the world for the teaching. National Coordinator conferences at intervals serve to maintain the integrity of teaching and core Community values. Lack of integration and the lack of sharing of best practice may cause duplication of costs and a lack of clarity in achieving our vision in both our “in reach” and “outreach” activities.

Use of technology: Technology is an instrument to increase reach, generate income and deliver communication of our vision and encouragement to those who follow the path of meditation using the power of online courses, virtual meditation groups, skills training enhancement via podcasts, and regular nurturing of “the practice”. Integrity of communication needs to be ensured. Unnecessary and costly duplication can easily occur in our worldwide community. Data security standards and privacy protection need to be in place.

World economic fluctuations: Volatility in interest and currency exchange rates can impact the funding of our community by valuation of our assets and income from our investments. The change in the economic environment by its impact on the generosity of donors in supporting WCCM and encouraging members' participation in various offered activities. The longer -term impact of the Coronavirus pandemic continued to affect our income from organizing physical events, which positively contributed in the past to our income. We have observed that our membership has partially switched to online attendance where previously physical attendance was standard.

Legislation: - WCCM complies with legal requirements where it operates. Changes in legislation might impact income, e.g. recent legislation changes in the UK relating to legacies, which have in the past formed a significant part of our charitable income. Changes in legislation might also impact the cost of the charity in increasing the cost of compliance for our activities. WCCM has policies in place and follows legislative developments to ensure compliance with relevant legislation.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Key management personnel remuneration

Key staff have job descriptions which have been agreed by the trustees. Remuneration is determined according to the experience and skills that the staff members bring to their work and by reference to comparable posts in other organisations.

Reference and Administrative Details

Charity Number: 1182213

Principal Office: St. Mark's, Myddelton Square, London EC1R 1XX

Auditors: SCB (Accountants) Limited, Chartered Accountants, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Barclays Bank Pic, 83-85 Notting Hill Gate, London W11 3JS

Solicitors: Bates Wells London LLP, 10 Queen Street Place, London EC4R 1BE

Investment Managers: Cazenove Capital Management, 12 Moorgate, London E2R 6DA

Website: wccm.org

Trustees: The Trustees and officers serving during the year and since the year end were as follows:

Steffen Naumann (Chair since September 2023)
Mathias Beisswenger (Chair till September 2023)
Bertrand Bouhour (Vice Chair since September 2023)
John Siska (appointed 6 March 2023, Treasurer since September 2023)
Angelene Chan (appointed 6 March 2023)
Andrew Cresswell (appointed 26 July 2023, resigned on 7 May 2024)
Fr. Laurence Freeman OSB
Sean Hagan (resigned in 28 December 2022)
[The late] Charles Posnett (Died on 24 May 2022)
John Paul Rathbone
Jennifer Scott (Term ended on 16 March 2024)
Susan Spence (resigned on 31 December 2022)

Key management personnel:

Laurence Freeman OSB, Chief Executive Officer
Giovanni Felicioni, Associate Director
Catherine Scott —Head of Operations
Brijji Waterfield, – Meditatio Director (Retired March 2022)

Statement of Disclosure To Auditor

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that ought to have been taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approval

This report was approved by the Trustees on 18 June 2024 and signed on their behalf.



Steffen Naumann
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinion

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2022, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated 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 Financial Reporting Standard 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 group's and charitable company's affairs as at 31st December 2022 and of its incoming resources and application of resources, including the group's and charitable company's 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 Charities Act 2011.

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 entity'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. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinions on other matters prescribed by the Charities Act 2011

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 13, the trustees 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 trustees are responsible for assessing the charities' 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Charity Act 2011 and SORP 2019 regulations
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 our report

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd
31 Sackville Street, Manchester
M1 3LZ

Date : 18 June 2024

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Income					
Grants, donations and legacies	2	376,153	551,745	927,898	1,875,876
Income from charitable activities:					
Grants and donations	3	5,958	25,008	30,966	89,740
Retreats, events and courses	4	153,332	-	153,332	100,703
Resource sales	5	17,332	-	17,332	4,764
Income from other trading activities	6	17,055	135,578	152,633	90,873
Investment income	7	5,351	-	5,351	66
Total income		575,181	712,331	1,287,512	2,162,022
Expenditure					
Cost of raising funds	9	58,614	-	58,614	71,848
Expenditure on charitable activities	10	552,502	1,400,469	1,952,971	1,438,313
Total expenditure		611,116	1,400,469	2,011,585	1,510,161
Net income / (expenditure) & net movement in funds		(35,935)	(688,138)	(724,073)	651,861
Gains / Losses on exchange differences	16	-	560,958	560,958	(558,695)
Gains / Losses on consolidation		-	(107,214)	(107,214)	65,772
Net movement in funds		(35,935)	(234,394)	(270,329)	158,938
<i>Reconciliation of funds</i>					
Total funds brought forward		622,322	10,248,287	10,870,609	10,711,671
Total funds carried forward		586,387	10,013,893	10,600,280	10,870,609

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 21 to 41 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Income					
Grants, donations and legacies	2	376,153	551,745	927,898	1,875,876
Income from charitable activities:					
Grants and donations	3	5,958	25,008	30,966	89,740
Retreats, events and courses	4	153,332	-	153,332	100,703
Resource sales	5	17,332	-	17,332	4,764
Income from other trading activities	6	17,055	-	17,055	11,072
Investment income	7	5,351	-	5,351	66
Total income		575,181	576,753	1,151,934	2,082,221
Expenditure					
Cost of raising funds	9	58,614	-	58,614	71,848
Expenditure on charitable activities	10	552,502	549,609	1,102,111	1,080,710
Total expenditure		611,116	549,609	1,160,725	1,152,558
Net income / (expenditure) & net movement in fund		(35,935)	27,144	(8,791)	929,663
Gains / Losses on exchange differences	16	-	560,958	560,958	(558,695)
Unrealised deficit on investment in subsidiary	16	-	(335,091)	(335,091)	(104,518)
Net movement in funds		(35,935)	253,011	217,076	266,450
<i>Reconciliation of funds</i>					
Total funds brought forward		622,322	10,928,155	11,550,477	11,284,027
Total funds carried forward		586,387	11,181,166	11,767,552	11,550,477

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 21 to 41 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2022

	Notes	Group 2,022 £	Group 2,021 £	Charity 2,022 £	Charity 2,021 £
Fixed assets					
Tangible assets	15	7,836,207	7,507,295	10,009	9,121
Investment - Social investment	16	-	-	9,407,917	8,896,732
Total Fixed Assets		7,836,207	7,507,295	9,417,926	8,905,853
Current assets					
Stock		8,763	8,763	8,763	8,763
Debtors	17	77,126	518,632	47,230	60,682
Cash at bank and in hand	18	2,941,083	3,125,638	2,471,670	2,707,997
Total Current Assets		3,026,972	3,653,034	2,527,663	2,777,442
Liabilities					
Creditors falling due within one year	19	(266,828)	(291,311)	(178,036)	(132,818)
Net current assets		2,760,144	3,361,723	2,349,627	2,644,624
Net assets		10,596,351	10,869,018	11,767,553	11,550,477
The funds of the charity					
Unrestricted funds	20	586,387	622,322	586,387	622,322
Restricted funds	20	10,013,893	10,248,287	11,181,166	10,928,155
Minority interests		(3,929)	(1,591)	-	-
Total charity funds		10,596,351	10,869,018	11,767,553	11,550,477

These accounts were approved by the Trustees on 18 June 2024 and were signed on their behalf by:

 **STEFFEN NAUMANN- TRUSTEE**

Charity No: 1182213

The notes on pages 21 to 41 form part of these financial statements.

FOR THE YEAR ENDED 31ST DECEMBER 2022

20

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of accounts on a going concern basis

The Group's Financial Statements show net deficit for the year of £270,329 (2021 - surplus of £158,938) and unspent reserves of £586,387 (2021- £622,322)

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the accounts of World Community for Christian Meditation (WCCM) and an organisation under its control L'Association Pour La Défense, La Promotion et La Protection De La Culture (The Association) and its subsidiary Société Civile Immobilière in which the Association has a 99% share (the "SCI").

1.4 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- (a) Income received by way of donations and grants are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Revenue grants are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

- (d) Capital grants for the purchase of fixed assets are credited to restricted income on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (e) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (f) Retreats, events and courses income are recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
- (g) Resources income is recognised as earned (that is, as the related goods or services are provided).
- (h) Rental income and royalties are credited to incoming resources in the year in which they are received, as in practice this represents a receivable basis.
- (i) Investment income is included when receivable.

1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution. There were no donated services or facilities during the year except volunteer time.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking donations, legacies and grants and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 11.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

1.10 Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and depreciated over their estimated useful economic lives on strait line basis as follows:

Asset Category	Annual rate
Fixtures, fittings and equipment (charity)	- 25% on cost
Computer equipment (charity)	- 25% on cost
Motor vehicles (charity)	- 25% on cost
Building and installations (subsidiary)	- Given the complex nature of the various components of these structures, a method known as component depreciation is applied.

Assets under construction are not depreciated unless they are completed and transferred to Fixed Assets.

1.11 Fixed asset investment

The fixed asset Investment is in the form of a programme related investment to the subsidiary entity, by providing an interest free loan, which was converted into a contribution with takeover rights "Equity capital with a right of takeover" in 2020, in order to directly further the charitable purposes of the Charity. Details of the loan and equity are set out in note 16.

The loan and equity are initially recognised at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted, if necessary, for any impairment and exchange gains and losses.

1.12 Stock

Stock is included at the lower of cost or net realisable value.

1.13 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.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Financial instruments

The Charity only 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.

1.17 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

1.18 Pension Costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

1.19 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Dalio Family Fund, Inc.	57,127	281,698	338,825	357,398
WCCM - Australia	5,067	-	5,067	5,000
WCCM - Canada	4,082	-	4,082	2,875
WCCM - New Zealand	-	-	-	2,275
WCCM - Hong Kong	2,056	-	2,056	3,894
WCCM - Malaysia	-	-	-	1,100
WCCM - USA	22,341	-	22,341	25,605
WCCM - UK	40,000	-	40,000	22,500
Donations - director's travel	19,252	-	19,252	-
Other individual donations	226,228	-	226,228	183,704
Donations - Bonnevaux project costs	-	270,047	270,047	1,268,627
Donations - Bonnevaux scholarship costs	-	-	-	20
Legacies	-	-	-	2,878
	376,153	551,745	927,898	1,875,876

Of the total Grants, donations and legacies income in 2021 of £1,875,876, £1,593,724 was attributed to restricted funds and £282,152 was attributed to unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS AND DONATIONS – GROUP AND CHARITY

	Unrestricted	Restricted	2022	2021
	£	£	£	£
The Meditatio Foundation	5,958	-	5,958	68,118
The Trust for the Meditation Process	-	25,008	25,008	21,622
	5,958	25,008	30,966	89,740

Income from charitable activities 2021 totaling £89,740 was attributed to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

4. RETREATS, EVENTS AND COURSES – GROUP AND CHARITY

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations - Events	3,077	-	3,077	-
Charitable Activities - Monte Oliveto Retreat	19,978	-	19,978	-
Charitable Activities - TSOM Online Course	3,525	-	3,525	7,674
Website - WCCM Online Events	102,360	-	102,360	62,647
Charitable Activities - Meditatio Events & Seminars	2,610	-	2,610	5,646
Charitable Activities - Meditatio Centre Events	21,782	-	21,782	23,736
Charitable Activities- Indian Pilgrim	-	-	-	1,000
	<u>153,332</u>	<u>-</u>	<u>153,332</u>	<u>100,703</u>

The retreat, event and course income in 2021 totaling £100,703 was attributed to unrestricted funds.

5. RESOURCE SALES – GROUP AND CHARITY

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Royalties-Resource sale	200	-	200	-
Fund Generation - Book Shop Meditatio Centre	10,499	-	10,499	1,010
Fund Generation - Books with royalties	156	-	156	614
Fund Generation - Book Shop eStore	238	-	238	848
Fund Generation - Books Meditatio Publications	6,239	-	6,239	2,291
	<u>17,332</u>	<u>-</u>	<u>17,332</u>	<u>4,764</u>

The resource sales income in 2021 totaling £4,764 was attributed to unrestricted funds.

6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

i) Group	Unrestricted	Restricted	2022	2021
	£	£	£	£
Royalties	5,542	-	5,542	4,022
Rent	11,513	135,578	147,091	86,658
Other	-	-	-	193
	<u>17,055</u>	<u>135,578</u>	<u>152,633</u>	<u>90,873</u>

Of the total other trading income of £90,873 in 2021, £79,801 was attributed to restricted funds and £11,072 was attributed to unrestricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY (continued)

ii) Charity	Unrestricted	Restricted	2022	2021
	£	£	£	£
Royalties	5,542	-	5,542	4,022
Rent	11,513	-	11,513	6,857
Other	-	-	-	193
	17,055	-	17,055	11,072

The other trading income in 2021 totaling £11,072 was attributed to unrestricted funds.

7. INVESTMENT INCOME – GROUP AND CHARITY

	Unrestricted	2022	2021
	£	£	£
Interest on cash deposits	5,351	5,351	66
Others	-	-	-
	5,351	5,351	66

The investment income in 2021 totaling £66 was attributed to unrestricted funds.

8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The subsidiary, L'Association pour la défense, la promotion et la protection de la culture, was created under the French 1901 Act, on December 5th 2016, declared with the Prefecture of the Rhône, registered number W691091689.

The principal activity of the Association is to “Carry out any project aiming at preserving, promoting and developing the culture under whatever form, including the French architectural heritage, in a spirit of openness”.

The Association was formed for the creation of an international centre dedicated to retreats and meditation in France, more specifically on the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux. In this regard, WCCM raised funds from donors with a view to support the creation of such a project.

The Association is willing to support the realisation of the project and for this purpose has purchased the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux, through a Société Civile Immobilière in which the Association has a 99% share (the “SCI”). The Association has asked WCCM, which has raised the necessary funds, for assistance in order to finance the purchase and refurbishment of the property.

WCCM controls the Association by means of controlling its board of management. The Association does not trade. Its function is to hold the property as an asset of the Community, on behalf of WCCM. The financial statements of The Association for the period to 31st December 2022 have been filed with the French authorities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY (continued)

A summary of results of the Association for the year ended 31st December 2022 is shown below:

Summary Profit And Loss Account:			
	Particulars	2022	2021
	Income	135,578	79,801
	Direct and administration costs	(959,664)	(293,378)
	Net loss	(824,086)	(213,577)
The assets and liabilities of the subsidiary were:			
	Particulars	2022	2021
	Fixed assets	7,826,198	7,498,174
	Current assets	499,309	875,590
	Current liabilities	(88,792)	(158,493)
	Total net assets (liabilities)	8,236,715	8,215,271
	Charity share capital and reserves	(2,068,973)	(1,246,479)
	Equity capital with a right of takeover	10,309,617	9,463,341
	Minority interest	(3,929)	(1,591)
	Aggregate share capital and reserves	8,236,715	8,215,271

9. COST OF RAISING FUNDS – GROUP AND CHARITY

	Raising Funds	2022	2021
	£	£	£
Staff costs	40,801	40,801	37,415
Other fund raising costs	2,335	2,335	2,524
General support costs (Part of Note 11 Administrative Staff cost)	15,038	15,038	31,909
Governance costs (Note 11)	440	440	-
	58,614	58,614	71,848

Of the £58,614 expenditure in 2022 (2021- £71,848), £58,614 was charged to unrestricted funds (2021 - £71,848) and £nil to restricted funds (2021- £Nil).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

i) Group		Retreats,	International	Bonnevaux				
	Meditatio	Events &	Community	Retreat	Communications	Resources	2022	2021
	Centre	Courses	Support	Centre	& Media			
	£	£	£	£	£	£	£	£
Staff costs	21,935	8,774	91,338	40,133	-	-	162,180	135,487
Retreats, events and courses	11,911	24,589	4,184	-	-	-	40,684	18,029
Publicity	8,385	4,463	38,442	8,455	-	-	59,745	69,385
Volunteers expenses	120	13,491	3,786	-	-	-	17,397	3,701
Information technology and web development	1,784	-	65,054	11,497	-	18,566	96,901	88,632
Premises and equipment	12,830	-	17,485	485,125	-	-	515,440	248,145
Contribution to Association de Bonnevaux pour la Paix	-	-	-	314,103	-	-	314,103	60,385
Other direct costs	14,124	268,509	247,173	22,861	-	54,833	607,500	393,317
General support costs (Note 11)	3,110	5,428	47,391	7,766	-	81,266	144,961	262,928
Governance costs (Note 11)	-	-	14,727	20,988	-	-	35,715	42,618
Foreign exchange (gains) / losses (Note 11)	537	-	(11,615)	-	-	-	(11,078)	-
Exchange Rate Variance (Note 11)							(30,577)	115,686
	<u>74,736</u>	<u>325,254</u>	<u>517,965</u>	<u>910,928</u>	<u>-</u>	<u>154,665</u>	<u>1,952,971</u>	<u>1,438,313</u>

Of the £1,952,971 expenditure in 2022 (2021: £1,438,313), £552,502 (2021: 564,234) was charged to unrestricted funds and £1,400,469 (2021: 874,079) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued)

ii) Charity	Meditatio Centre	Retreats, Events & Courses	Internationa l Community Support	Bonnevau x Retreat Centre	Communication s & Media	Resources	2022	2021
	£	£	£	£	£	£	£	£
Staff costs	21,935	8,774	91,338	19,518	-	-	141,565	116,296
Retreats, events and courses (expenses)	11,911	24,589	4,184	-	-	-	40,684	18,029
Publicity	8,385	4,463	38,442	8,455	-	-	59,745	69,385
Volunteers expenses	120	13,491	3,786	-	-	-	17,397	3,701
Information technology and web development	1,784	-	65,054	11,497	-	18,566	96,901	88,632
Premises and equipment	12,830	-	17,485	137	-	-	30,452	28,939
Other direct costs	14,124	268,509	247,173	18,249	-	54,833	602,888	388,682
General support costs (Note 11)	3,110	5,428	47,391	2,212	-	81,266	139,407	208,742
Governance costs (Note 11)	-	-	14,727	-	-	-	14,727	42,618
Foreign exchange (gains) / losses (Note 11)	537	-	(11,615)	-	-	-	(11,078)	
Exchange Rate Variance (Note 11)							(30,577)	115,686
	<u>74,736</u>	<u>325,254</u>	<u>517,965</u>	<u>60,068</u>	<u>-</u>	<u>154,665</u>	<u>1,102,111</u>	<u>1,080,710</u>

Of the £1,102,111 expenditure in 2022 (2021: 1,080,710), £552,502 (2021: 564,234) was charged to unrestricted funds and £549,609 (2021: 516,476) to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued) – previous year

i) Group		Retreats,	International	Bonnevaux				
	Meditatio	Events &	Community	Retreat	Communications	Resources	2021	2020
	Centre	Courses	Support	Centre	& Media		£	£
	£	£	£	£	£	£	£	£
Staff costs	24,618	31,529	46,844	23,939	1,711	6,846	135,487	188,583
Retreats, events and courses	7,989	7,048	145	-	-	2,847	18,029	23,500
Publicity	9,864	12,050	19,858	-	27,613	-	69,385	60,002
Volunteers expenses	71	-	3,630	-	-	-	3,701	5,652
Information technology and web development	1,669	27,040	59,923	-	-	-	88,632	84,493
Premises and equipment	10,882	-	17,920	219,343	-	-	248,145	315,455
Contribution to Association de Bonnevaux pour la Paix	-	-	-	60,385	-	-	60,385	310,029
Other direct costs	52,805	68,469	153,650	116,542	-	1,851	393,317	142,112
General support costs	25,541	39,423	46,536	12,624	-	91,864	215,988	218,541
Governance costs	-	-	13,109	46,940	-	29,509	89,558	29,302
Exchange Rate Variance	-	-	-	-	-	-	115,686	
	133,439	185,559	361,615	479,773	29,324	132,917	1,438,313	1,377,669

Out of the £1,438,313 expenditure in 2021 (2020 - £1,377,669), £564,234 was charged to unrestricted funds (2020 - £387,694) and £874,079 to restricted funds (2020 - £989,975).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (continued) – previous year

ii) Charity		Retreats,	International	Bonnevaux				
	Meditatio	Events	Community	Retreat	Communications			
	Centre	& Courses	Support	Centre	& Media	Resources	2021	2020
	£	£	£	£	£	£	£	£
Staff costs	24,618	31,529	46,844	4,748	1,711	6,846	116,296	166,987
Retreats, events and courses	7,989	7,048	145	-	-	2,847	18,029	23,500
Publicity	9,864	12,050	19,858	-	27,613	-	69,385	60,002
Volunteers expenses	71	-	3,630	-	-	-	3,701	5,652
Information technology and web development	1,669	27,040	59,923	-	-	-	88,632	84,493
Premises and equipment	10,882	-	17,920	137	-	-	28,939	30,064
Other direct costs	52,805	68,469	153,650	111,907	-	1,851	388,682	142,112
General support costs	25,541	39,423	46,536	5,378	-	91,864	208,742	170,759
Governance costs	-	-	13,109	-	-	29,509	42,618	29,302
Exchange Rate Variance	-	-	-	-	-	-	115,686	
	<u>133,439</u>	<u>185,559</u>	<u>361,615</u>	<u>122,170</u>	<u>29,324</u>	<u>132,917</u>	<u>1,080,710</u>	<u>712,871</u>

Of the £1,080,710 expenditure in 2021 (2020 - £712,871), £564,234 was charged to unrestricted funds (2020 - £390,484) and £516,476 to restricted funds (2020 - £322,387).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

11. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP AND CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's seven key activities undertaken (see note 9 and 10) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

i) Group	General support	Governance function	2022	General support	Governance function	2021
	£	£	£	£	£	£
Administrative Staff costs	81,661	-	81,661	121,584	-	121,584
Management staff	14,536	-	14,536	-	19,309	19,309
Premises and equipment	8,161	-	8,161	8,564		8,564
Communications costs	6,771	-	6,771	5,747		5,747
Information technology	23,634	440	24,074	90,166		90,166
Legal and professional costs	7,233	20,988	28,221	50,436	10,859	61,295
Bank charges	9,238	-	9,238	8,651		8,651
Foreign exchange (gains) / losses	- 41,655	-	- 41,655	115,686		115,686
Other expenses	3,433	-	3,433	2,484		2,484
Foreign taxation	9,173	-	9,173	8,927		8,927
Minority interests	(3,840)	-	(3,840)	(1,722)		(1,722)
Audit fees	-	12,600	12,600		10,200	10,200
Board and Trustees expenses	-	2,127	2,127		2,250	2,250
	118,345	36,155	154,500	410,523	42,618	453,141
ii) Charity	General support	Governance function	2022	General support	Governance function	2021
	£	£	£	£	£	£
Administrative Staff costs	81,661	-	81,661	121,584		121,584
Management staff	14,536	-	14,536	-	19,309	19,309
Premises and equipment	8,161	-	8,161	8,564		8,564
Communications costs	6,771	-	6,771	5,747		5,747
Information technology	23,634	440	24,074	90,166		90,166
Legal and professional costs	7,233	-	7,233	3,496	10,859	14,355
Bank charges	9,238	-	9,238	8,651		8,651
Foreign exchange (gains) / losses	(41,655)	-	(41,655)	115,686		115,686
Other expenses	3,212	-	3,212	2,443		2,443
Audit fees	-	12,600	12,600	-	10,200	10,200
Board and Trustees expenses	-	2,127	2,127	-	2,250	2,250
	112,791	15,167	127,958	356,337	42,618	398,955

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

12. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	349,866	170,774
Operating leases - rent	24,120	24,560
Auditors' remuneration – audit of financial statements	10,600	10,200
Auditors' remuneration – payroll and consultancy	2,000	780

13. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2022	2021
	£	£
Salaries	246,903	257,564
National Insurance	21,850	26,712
Pension	9,809	10,327
	278,563	294,603

The number of employees whose total employee benefits excluding pension contributions earning over £60,000, classified within bands of £10,000 is as follows:

	2022	2021
£60,000-£69,999	1	-
£70,000-£79,999	1	1

During the period Fr. Laurence Freeman, one of the Trustees, was paid a salary of £61,311 (2021 - £34,228). This remuneration has been agreed with the Charity Commission and a provision in the Charity's Constitution. No other trustee received any remuneration.

During the year expenses totalling £16,267 (2021 - £15,876) were paid on behalf of Trustees or reimbursed to Trustees relating to the repayment of motor, travel and telephone expenses.

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Programme Director and Head of Operations. The total employee benefits of the key management personnel of the charity were £213,466 (2021 - £160,492).

14. STAFF NUMBERS

The average monthly number of full-time equivalent employees during the year was as follows:

	2022	2021
Administration	2	3
Charitable activities	5	5
	7	8

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

i) Group				
			2022	2021
Net book value:			£	£
Freehold land and building			7,594,751	7,359,632
Fixtures, fittings and equipment			175,266	142,595
Motor vehicles			1	1
Assets under construction			66,189	5,067
			<u>7,836,207</u>	<u>7,507,295</u>
Movements in the year:				
Cost:		Additions/ (Disposals)/ Transfers	Disposal/ fx difference	Closing Balances
	Opening Balances			
	£	£	£	£
Freehold land and building	7,775,592	120,497	450,000	8,346,089
Fixtures, fittings and equipment	170,356	63,509	8,870	242,735
Motor vehicles	1	-		1
Assets under construction	5,067	60,829	293	66,189
	<u>7,951,016</u>	<u>244,835</u>	<u>459,163</u>	<u>8,655,014</u>
Depreciation:		Charge for the year / (Elimination on disposal)	Impairment/ fx difference	Closing Balances
	Opening Balances			
	£	£	£	£
Freehold land and building	415,960	311,305	(24,073)	751,338
Fixtures, fittings and equipment	27,761	38,561	(1,147)	67,469
Motor vehicles	-			-
	<u>443,721</u>	<u>349,866</u>	<u>(25,220)</u>	<u>818,807</u>
ii) Charity				
			2022	2021
Net book value:			£	£
Fixtures, fittings and equipment			10,008	9,120
Motor vehicles			1	1
			<u>10,009</u>	<u>9,121</u>
Movements in the year:				
Cost:	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	17,092	5,973	-	23,065
Motor vehicles	1	-	-	1
	<u>17,093</u>	<u>5,973</u>	<u>-</u>	<u>23,066</u>
Depreciation:	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	7,972	5,085	-	13,057
Motor vehicles	-		-	-
	<u>7,972</u>	<u>5,085</u>	<u>-</u>	<u>13,057</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST DECEMBER 2022

16. INVESTMENT – GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Balance as at 1st January	-	-	8,896,732	8,656,816
Additions	-	-	285,318	903,129
Foreign exchange gains/(losses)	-	-	560,958	(558,695)
Unrealised deficit on investment in subsidiary	-	-	(335,091)	(104,518)
Balance as at 31st December	-	-	9,407,917	8,896,732

An interest free inter-group loan of € 8,415,000 for 10 years from 26th January 2017 was given by WCCM to its subsidiary L'Association Pour La Defence, La Promotion Et La Protection De La Culture "The Association". The loan was only for the purpose of acquiring and improving/renovating (including expenses related to this purpose) the land and buildings of Bonneaux Abbaye, Marçay (Vienne) (86370), Domaine de Bonnevaux, through a Societe Civile Immobiliere in which the association has a 99% share, to be used as an international retreat centre for Christian Meditation. The loan was to be repaid according to the evaluation of the borrower's cash flow, in one or more instalments, and on the final maturity date at the latest.

In 2020, the WCCM had decided to waive the loan granted to the Association by converting all of its claims into a contribution with takeover rights under the following conditions.

- 1) In consideration of this contribution, The Association commits to:
 - to use this contribution in accordance with its corporate purpose;
 - to provide the WCCM with regular information on its cash position and to send it its annual accounts within one month of their approval;
 - to provide the WCCM with any documents and respond to any request for information that the WCCM may deem useful concerning its financial situation and activities.
- 2) The Association will return to the WCCM the sum contributed equal to its face value, undiscounted:
 - or in the event of non-compliance with the counterparties listed in 1) above,
 - or in the event of a return to better fortune allowing him to reimburse the sums contributed,
 - or in the event of dissolution, cessation or transfer of its activity in any form whatsoever (contribution, merger, assignment, etc.).

The takeover of the contribution must take place at the latest within three months of the establishment of the event giving rise to the right of takeover, within the limit, however, as is the rule in the case of outright contributions, of its available assets.

- 3) The Association will own the money contributed from this day forward. It will be subrogated in all rights and obligations attached to this sum as from the same day and will therefore no longer owe any sum to the WCCM.

17. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	43,782	43,854	37,375	36,772
Gift aid debtor	-	21,196	-	21,196
Other debtors	26,228	451,657	2,739	789
Prepayments	7,116	1,925	7,116	1,925
	77,126	518,632	47,230	60,682

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

18. CASH AT BANK AND IN HAND

The cash at bank of £2,941,083 at 31 December 2022 (2021 : 3,125,638) includes bank balances totaling £2,471,670 (2021 : 2,706,987) held in trust on behalf of the CIO by the previous Unincorporated Charity of the same name, charity number 327173

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	165,948	188,361	104,291	67,602
Taxation and social security costs	5,608	2,763	-	-
Deferred income (note 21)	14,323	24,995	14,323	14,917
Other creditors	29,476	26,158	7,949	1,265
Accruals	12,882	10,443	12,882	10,443
Loans	38,591	38,591	38,591	38,591
	<u>266,828</u>	<u>291,311</u>	<u>178,036</u>	<u>132,818</u>

20. MOVEMENT IN FUNDS – GROUP AND CHARITY

i) Group	Balance as at 01.01.22	Income	Expenditure	Gains / (Losses)	Transfers	Balance as at 31.12.22
	£	£	£	£	£	£
Restricted funds:						
Subcontract staff costs	3,641	81,237	67,647	-	-	17,231
WCCM Leadership Fund	160,350	200,461	219,124	-	-	141,687
Dalio Resources Development fund	153,731	-	83,713	-	-	70,018
TMF - Bonnevaux Salaries	40,260	-	21,276	-	-	18,984
TMF - MOOC Fund	3,212	-	3,212	-	-	-
Meditation workshops and retreats	5,143	-	5,143	-	-	-
WCCM academy/ youth work	21,622	-	21,622	-	-	-
Building Capacity	95,357	-	56,104	-	-	39,253
TMP Outreach Grant	-	25,008	15,063	-	-	9,945
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux project	9,652,193	405,625	904,234	453,744	-	9,607,328
Donations - Bonnevaux scholarships	102,714	-	3,331	-	-	99,383
	<u>10,248,287</u>	<u>712,331</u>	<u>1,400,469</u>	<u>453,744</u>	<u>-</u>	<u>10,013,893</u>
Unrestricted funds	<u>622,322</u>	<u>575,181</u>	<u>611,116</u>	<u>-</u>	<u>-</u>	<u>586,387</u>
Total funds	<u>10,870,609</u>	<u>1,287,512</u>	<u>2,011,585</u>	<u>453,744</u>	<u>-</u>	<u>10,600,280</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

ii) Charity	Balance as at 01.01.22	Income	Expenditure	Gains / (Losses)	Transfers	Balance as at 31.12.22
	£	£	£	£		£
Restricted funds:						
Subcontract staff costs	3,641	81,237	67,647	-	-	17,231
WCCM Leadership Fund	160,350	200,461	219,124	-	-	141,687
Dalio Resources Development fund	153,731	-	83,713	-	-	70,018
TMF - Bonnevaux Salaries	40,260	-	21,276	-	-	18,984
TMF - MOOC Fund	3,212	-	3,212	-	-	-
Meditation workshops and retreats	5,143	-	5,143	-	-	-
WCCM academy/ youth work	21,622	-	21,622	-	-	-
Building Capacity	95,357	-	56,104	-	-	39,253
TMP Outreach Grant	-	25,008	15,063	-	-	9,945
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux project	10,332,060	270,047	53,374	225,867	-	10,774,600
Donations - Bonnevaux scholarships	102,714	-	3,331	-	-	99,383
	10,928,155	576,753	549,609	225,867	-	11,181,166
Unrestricted funds	622,322	575,181	611,116	-	-	586,387
Total funds	11,550,477	1,151,934	1,160,725	225,867	-	11,767,553

Movement in funds – previous year

i) Group	Balance as at 01.01.21	Income	Expenditure	Gains / (Losses)	Transfers	Balance as at 31.12.21
	£	£	£	£	£	£
Restricted funds:						
Subcontract staff costs	28,167	74,091	94,911	-	(3,706)	3,641
WCCM Leadership Fund	116,532	176,724	88,222	-	(44,684)	160,350
Dalio Resources Development fund	138,820	74,262	59,351	-	-	153,731
TMF - Bonnevaux Salaries	-	54,009	13,749	-	-	40,260
TMF - MOOC Fund	-	10,653	7,441	-	-	3,212
Business Leadership USA	-	3,456	3,456	-	-	-
Meditation workshops and retreats	5,143	-	-	-	-	5,143
Website renovation & integration fund	8,179	-	8,179	-	-	-
WCCM academy/ youth work	-	21,622	-	-	-	21,622
Building Capacity	169,667	-	74,310	-	-	95,357
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Extraordinary Item - transfer from	6,923,006	-	-	-	(6,923,006)	-
Donations - Bonnevaux project	2,398,142	1,348,428	524,460	(492,923)	6,923,006	9,652,193
Donations - Bonnevaux scholarships	102,694	20	-	-	-	102,714
	9,900,414	1,763,265	874,079	(492,923)	(48,390)	10,248,287
Unrestricted funds	811,257	398,757	636,082	-	48,390	622,322
Total funds	10,711,671	2,162,022	1,510,161	(492,923)	-	10,870,609

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

20. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued) – previous year

ii) Charity	Balance as			Gains /		Balance as
	at 01.01.21	Income	Expenditure	(Losses)	Transfers	at 31.12.21
	£	£	£	£		£
Restricted funds:						
Subcontract staff costs	28,167	74,091	94,911	-	(3,706)	3,641
WCCM Leadership Fund	116,532	176,724	88,222	-	(44,684)	160,350
Dalio Resources Development fund	138,820	74,262	59,351	-	-	153,731
TMF - Bonnevaux Salaries	-	54,009	13,749	-	-	40,260
TMF - MOOC Fund	-	10,653	7,441	-	-	3,212
Business Leadership USA	-	3,456	3,456	-	-	-
Meditation workshops and retreats	5,143	-	-	-	-	5,143
Website renovation & integration fund	8,179	-	8,179	-	-	-
WCCM academy/ youth work	-	21,622	-	-	-	21,622
Building Capacity	169,667	-	74,310	-	-	95,357
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Extraordinary Item - transfer from	7,276,531	-	-	-	(7,276,531)	-
Donations - Bonnevaux project	2,616,973	1,268,627	166,857	(663,213)	7,276,531	10,332,060
Donations - Bonnevaux scholarships	102,694	20	-	-	-	102,714
	10,472,770	1,683,464	516,476	(663,213)	(48,390)	10,928,154
Unrestricted funds	811,257	398,757	636,082	-	48,390	622,322
Total funds	11,284,027	2,082,221	1,152,558	(663,213)	-	11,550,477

Description, nature and purpose of restricted funds:

Subcontract staff costs are funds provided by Dalio Family Fund, Inc. to be spent on administration support costs for the Director.

WCCM Leadership Fund received from Dalio Family Fund, Inc. towards leadership community and succession planning.

Dalio Resources Development Fund was received for the digitisation of the WCCM's teaching resources.

TMF – Bonnevaux Salaries was contribution received from The Meditatio Foundation for paying staff salaries.

TMF – MOOC Fund was contribution received from The Meditatio Foundation for paying Contractor's Costs.

Meditation workshops and retreats grant received from The Trust for Meditation Process towards Essential Teaching workshops and short retreats for representatives from 21 smaller nations around the world.

WCCM academy/ youth work funds from a late received grant in 2021 were carried over to 2022 with the agreement of the donor and applied to pay salary and other costs of the development of our Bonnevaux Academy, and to the salary and associated costs of our youth work.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Building Capacity grant received from Stiftung Axilium towards building capacity and reach of Christian meditation teaching.

TMP Outreach Grant was used to cover some of the costs of the Bonnevaux Special Projects Manager, who worked closely with Fr. Laurence that year and for Salary Costs for our China Outreach Worker.

Archive Fund originally represented a £10,000 donation received for the purpose of technical improvement and preservation of the original cassettes of John Main's talks. The balance of £5,000 will be utilised in preserving other works in future years.

Group's Fund represents donations towards establishing groups within the developing world.

Donations - Bonnevaux project represents donations received towards the costs of acquiring, renovating and supporting the operations of a retreat centre in France. The Charity purchased the property, through a French organization under the charity's control for this purpose. The expenditure charged against this fund represents the exchange gain of £453,744 on translation of the subsidiary investment at the foreign exchange rate and of Bonnevaux property related costs of £904,234

Donations - Bonnevaux scholarships fund represents funds received towards providing scholarships to attend the retreat centre in Bonnevaux.

Business Leadership USA funds received from The Meditatio Foundation towards costs of holding executive leadership courses, in Georgetown USA.

Extraordinary Item - transfer from charitable trust represents fund balance of trust as on 01/01/2020 which is carried forwarded to CIO.

Website Renovation and Integration Fund was contribution received to pay for website renovation costs.

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

i) Group		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		10,009	7,826,198	7,836,207
Net current assets		576,378	2,187,695	2,764,073
Minority Interest		-	(3,929)	(3,929)
		<u>586,387</u>	<u>10,009,964</u>	<u>10,596,351</u>
ii) Charity		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		10,009	-	10,009
Investment - Social investment		-	9,407,917	9,407,917
Net current assets		576,378	1,773,249	2,349,627
		<u>586,387</u>	<u>11,181,166</u>	<u>11,767,553</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

21. Analysis of Net Assets between Funds (continued) – Previous Year

i) Group		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		9,121	7,498,174	7,507,295
Net current assets		613,201	2,750,113	3,363,314
Minority Interest		-	(1,591)	(1,591)
		622,322	10,246,696	10,869,018
ii) Charity		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		9,121	-	9,121
Investment - Social investment		-	8,896,732	8,896,732
Net current assets		613,201	2,031,423	2,644,624
		622,322	10,928,155	11,550,477

22. DEFERRED INCOME – GROUP AND CHARITY

	2022	2021
	£	£
Balance as at 1st January	14,917	7,088
Amount released to income in the year	(14,917)	(7,088)
Amount deferred in the year	14,323	14,917
Balance as at 31st December	14,323	14,917

Deferred Income represents Event income for 2023 received in advance.

23. OPERATING LEASE COMMITMENTS

	2022	2021
	£	£
Rent		
Within 1 years	22,800	22,800
Within 2 - 5 years	-	22,800
	22,800	45,600

The charity has operating lease commitments relating to its office premises.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

24. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £9,809 (2021 - £10,327). Contributions totaling £Nil (2021 - £Nil) were payable to the fund at the year end and are included in creditors.

25. RELATED PARTY TRANSACTIONS

During the year three (2021 - four) Trustees made donations totaling £12,646 (2021 - £22,084) to the Charity. Trustees' remuneration and expenses are stated in note 13.

The charity also transferred £285,318 to its subsidiary in France during the year as a Contribution with Takeover rights.

26. ULTIMATE CONTROLLING PARTY

The charity was under the control of the board of trustees during the year.

Accounts

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
(Charitable Incorporated Organisation)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

Charity No: 1182213

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

REPORT AND ACCOUNTS

C O N T E N T S

	Page
Trustees' Report	3 – 16
Independent Auditor's Report	17 – 19
Consolidated Statement of Financial Activities	20
Statement of Financial Activities	21
Consolidated Balance Sheet	22
Statement of Cash Flows & Consolidated Statement of Cash Flows	23
Notes to the Accounts	24 – 49

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

WCCM was originally set up as a Charitable Trust, registered in July 1986 with the Charity Commission (No 327173) which has historically been governed by a Trust Deed dated 30 May 1986. Its Trustees considered that a more appropriate legal form for the WCCM International Charity should be a Charitable Incorporated Organisation (CIO) and, to that end, established this CIO named The World Community for Christian Meditation on 26 February 2019. The trustees of the charitable trust became trustees of the CIO. The assets and liabilities of the charity were transferred from the old trust to the CIO on 1 January 2020. Some contracts and titles, however, were only legally transferred in 2023 with the opening of the bank accounts for the CIO but were operated in trust for the CIO by the charitable trust in the meantime. The Charitable Trust during the year continued to support this CIO with all actions taken and cash held in trust for this CIO.

The below report, where it considers the time before 1st January 2020, refers to the Charitable Trust.

OUR PURPOSE AND ACTIVITIES FOR THE PUBLIC BENEFIT

The World Community for Christian Meditation (WCCM) was formed for Charitable Purposes to communicate and nurture meditation passed on through the teaching of John Main in the Christian tradition and in the spirit of serving the unity of all.

The World Community makes a fundamental difference through its activities by teaching the Christian tradition of meditation. The rich context of this simple practical wisdom brings the truths of faith alive not only in a Christian, but also in an interfaith context. Meditation builds community, and therefore unity. Our community continues to nurture meditation groups across hundreds of countries, whilst our outreach activities and events have further reached many more people both physically through our conferences and events and through the means of our internet outreach.

Our Vision

John Main's teachings were based on the desert tradition of 4th century Christian mystics such as John Cassian. John Main started the first meditation groups in the 1970s, and later founded a Christian Meditation Centre. Gradually a small community grew and became a 'monastery without walls' and after Main's death in 1982, his student, Laurence Freeman took up the mission, leading to a global expansion of the community.

The original unincorporated charity was constituted in 1991 and since 2016, we have been building, thanks to the generosity of community donors and friends, foundations and trusts, a physical home for the International community in Bonnevaux, near Poitiers in France. The establishment provides space for a small resident community, mainly of WCCM Oblates, a conference centre and a residential centre for retreats and courses. A contemplative village of small contemplative cells will follow in the third phase of construction.

Bonnevaux is WCCM's new spiritual home. We began a full retreat programme in 2019. One of the first events was for young people and we have made a particular effort to bring young volunteers to the centre, to experience the peace, tranquility and opportunity for personal renewal which a stay there can facilitate. During the 2020 Corona virus pandemic, we continued our programme online, with broadcasts and retreats made available to a global audience via the internet. In 2021, we ran hybrid events mainly online with a few in-person attendees when Covid-19 permitted.

Our Mission

As stated in our constitution, which has been accepted by all our national communities, we aim to 'Communicate and nurture meditation as passed on through the teachings of John Main in the Christian tradition in the spirit of serving the unity of all'.

WCCM sees this legacy as a gift which we should pass on widely to others.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Our workers

In 2021, we had 8 salaried staff, of whom 5 were based in our London office. We have 8 others on contracts and 4 more on small stipends, who are based around the world. In 2021, we began to establish a French payroll with 2 staff enrolled. The vast majority of our workforce are volunteers, however. They work on administration, lead weekly meditation groups, and run outreach projects in schools, prisons, health and business sectors and carry out their work unpaid. There were well over 50 people working in a voluntary capacity for WCCM during the course of 2021.

Our activities and impact in 2021

2021 began with the world still gripped by the Corona virus pandemic, but with the hope of new vaccines being mass produced which would eventually protect people from the worst effects of the virus. The prevailing circumstances continued to affect the way we worked and organised ourselves. WCCM continued undaunted, to meet the needs of a public suffering from isolation, trauma, in some cases bereavement and mental health issues which the pandemic had greatly exacerbated over month upon month of lockdown.

The Trustees set to work with the intention of facilitating maximum flexibility in order to deal with constantly changing scenarios, as well as ensuring that we did our best to keep our Bonnevaux building project alive and progressing towards our goals.

Chair of the CIO Trustees, Jay Stewart's March 2021 report to WCCM's Guiding Board set out the trustee's priorities of pushing forward with the Bonnevaux project in the face of the ongoing pandemic, and whilst noting our budget deficit of £170,000 emphasising our hopes that the new supporting membership scheme and the increased availability for purchase of a myriad of resources would represent a good contribution to the necessary boost to our income. The board would continue to look into what additional fundraising activities and support would be needed. Throughout the year the organisation sought to recruit a grant-manager and fundraiser, but successful recruitment proved elusive despite several attempts. A candidate was finally appointed at the end of 2021.

Sadly, we lost Jay Stewart in April 2021. His sudden and unexpected passing from a heart attack was deeply mourned within the community. Paying tribute to him, Fr. Laurence wrote *'All of us in the WCCM, whether close colleagues in its operations or those who benefit from his work, have felt the grace of his dedication, intelligence and the generous sharing of his wisdom and skills. He was a greatly loved and valued member of the community for 25 years.'* The Trustees were deeply grateful to Charles Posnett, both a Trustee of the charitable trust and CIO, who stepped forward to fill the gap as Chairperson. In September, another of our existing trustees, Mathias Beißwenger, stepped forward to take up the mantle in his place. Mathias also undertook to try to improve clarity of operations, increase income and ensure the organisation made a priority of transparency and accountability.

In other CIO trustee changes, Adrian Durham withdrew from the trustee body, and we were pleased to welcome a new trustee in Mr. Steffen Naumann. The Charitable Trust trustees remained the same – Laurence Freeman OSB, Susan Spence, Bertrand Bouhour, Charles Posnett and Mathias Beißwenger.

The Trustees reported in October that WCCM had spent approximately 11 million Euros at Bonnevaux, and that we would need to raise over 5.8 million Euros to finish the foreseen construction. We are keen to press on with getting the Contemplative Village built as for those who live and work at Bonnevaux, with its selling point of silence and respite, the constant noise of building work is distracting and needs to reach an end!

Online Programme

We continued to offer a full online programme of talks, retreats and seminars, both from Bonnevaux and other centres, particularly the Mediatio Centre in London.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

For the Bonnevaux online programme, a highly relevant series of 10 talks was planned beginning in January under the theme of Health and Meditation. Led by Dr. Barry White, a consultant haematologist based at Trinity Hospital, Dublin, the talks made the link between all aspects of physical, mental and psychological health and the positive effects that meditation can bring to those who undertake it as a regular practice. The monthly sessions included periods of meditation within them. The course was hugely successful, highly acclaimed and has now been turned into an online course. It attracted an audience of 724 over the 9 months that it ran.

We also organised a speaker series of monthly evening talks also broadcast online on a wide spectrum of meditation related themes from Bonnevaux and around the world. The speakers were Liz Watson, Kim Nataraja, Greg Fricchione, Herman van Rompuy, Rowan Williams, Cynthia Bourgeault, Sarah Bachelard, Alex Zatyryka, Charles Taylor and David Lorimer. Total registrations numbered 695.

Retreats

We ran a record number of online retreats which continued to be very popular. We have gradually upgraded our online transmission equipment, but until fibre optic cables arrive in the locality, we will always be faced with limitations on the quality of pictures we can broadcast, and our sound quality will be affected by the close proximity of the high speed trains which run on tracks nearby.

We arranged three series of multiple day retreats, mostly online, but with some in-person participation where it was possible, permissible and when guests were able to stay at Bonnevaux. Our hybrid retreats obviously maximise participation, but are logistically complex, requiring support from a very hard working and minimalist team of AV assistants at Bonnevaux. The complexities rise when we try to involve online translation facilities as well. Some of the latter services are provided by our communities around the world, with our Mexican community taking the lead on Spanish interpretation, for example.

During 2021 We ran seven four-day retreats for various National Communities. These retreats were offered for the community of a particular country, but other participants were not excluded. A combined total of 443 attended retreats for the Malaysian, Polish, Scandinavian, Flemish/Dutch, Italian, Spanish and Filipino Communities.

Fr. Laurence and Giovanni Felicioni led our annual Lent and Easter Retreats, lasting between 5 and 7 days each, with a total of 89 participants.

A further 261 retreatants attended multiple day retreats led by invited leaders Kim Nataraja, Liz Watson, Stefan Reynolds, Mark Burrows, James Allison and Andrew Harvey.

Laurence gave a series of talks in the Autumn on the theme 'Wisdom Living', which was delivered, with translation into Spanish and Portuguese to 490 participants.

Our building work on the retreat centre proceeded, with interruptions, and by the end of the year most of the work had been completed on the stables.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

WCCM Director Fr. Laurence Freeman OSB

Our director, Fr Laurence Freeman continued to teach and lecture from his base in Bonnevaux and occasionally from his house in Bere Island, Ireland. As was the case last year, he travelled less, but continued to work long hours, many of them on zoom, as outlined above.

At the end of October Fr. Laurence attended the COP26, where he was able to lead several meditation sessions, and write a diary from the all-important conference on Climate Change. He wrote several articles, including one which appeared in the international Catholic Weekly, 'The Tablet' titled 'A Contemplative at COP26', 1 November 2021. He called for a collective consciousness of humanity to cut through all the misinformation and to unify us in a collective and honest conversation about the future of our planet. WCCM prepared hard for COP26, with communities around the world reflecting and holding events. Leaflets, resources and links were provided and communities meditated for the Earth throughout the end of October and the first half of November. One of our major contributions was the launch of a new online course by Jim Green entitled 'Contemplating Earth'. Writing in the October 2021 WCCM newsletter, he describes the Earth itself as the greatest teacher of meditation – we are 'invited to join in with what the Earth is doing constantly, effortlessly doing'.

The course is a great backgrounder for the community to go forth and 'engage in contemplative action in whatever way you can. Write to politicians, protest peacefully, but with deep conviction, join climate and renewable energy groups. We cannot wait any longer'. <http://tiny.cc/ctearth>.

WCCM National Communities

2021 proved at once challenging and inspiring for our national communities.

The vibrant, active WCCM communities of meditators which were forming teachers, training presenters, developing courses and other resources, were forced by the global pandemic to transfer a lot of their activities online. They very quickly adapted to the online world and looked after members who were not able to access the internet or needed training. They adapted the introductory courses to the online format and started developing online Essential Teaching Weekends and retreats. With large attendances at online groups and courses, they became even more self-motivated, and creative. Online sharing between countries and amongst common language groups created important support networks and inspired sharing of resources. Bonnevaux became a hub for online events. In 2021 we saw the online trends continue with numbers in online groups and courses starting to stabilise. The numbers in online groups remains significantly higher than the average *in person* group. At the same time physical groups did revive in some countries, and hybrid groups and events were trialled.

At the start of 2021 the new WCCM website provided much needed ease of access to online resources and community news and developments. Bonnevaux continued as an important hub with the online weekly mass and national community retreats bringing communities together, and the "Meditation and Health" and the "Speaker Series" nurturing many. Translation work – of our key talks and texts out of English into other languages continued with a trend towards more audio translations. The Meditatio outreach work was wonderfully supported by the international team during the pandemic and continues to open important paths for the future.

Two Key factors are making this a pivotal moment for our national communities, and are to a large extent determining the way forward. Our communities realise that the world has changed and the pandemic has brought rapid, unforeseen and lasting changes to the modern world. Some of our national coordinators have been very unwell with covid, and we've lost some leaders in our national communities this year. The suffering continues and meditation continues to be a precious gift of hope and healing. It is through sharing the gift that our national communities have remained resilient and strong. In the face of great difficulties, the light continues to shine brightly. In the midst of the pandemic new hope appeared in a surprising way through the move to online communication. This has opened up many new possibilities for our national communities offering new ways to meet and share, and greater access to teaching and resources. We are attracting larger and younger audiences and cross-cultural exchange and networking is thriving. At the same time our communities recognised that online fatigue was also growing, and the desire for physical gatherings lingered. 'In person' events were held when it was safe to do so – such as silent retreats and other gatherings. The challenge was to provide the appropriate balance of resources and support for online and in person events.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

For many who had been involved with WCCM communities since the beginning, 2021 was a moment of intergenerational change. It is amazing to look at the growth that has occurred and see the strength and stability of our national communities. In recent years we have been experiencing a gentle cycle of older groups closing and new groups opening; a natural part of the life cycle. The move to the online world brought more rapid change and new audiences. The composition of groups is in the process of change and will take another year or two to stabilise.

There has been an obvious increase in engagement with younger meditators. This is due to a number of factors, including online groups, talks and gatherings, online resources, the programs offered from Bonnevaux, and the appointment of our younger mediator coordinator. Also of significance is the large number of new national coordinators that have been appointed in recent times. They are bringing a new and vibrant enthusiasm, and fresh ideas.

The mission of WCCM remains the same and our national communities continue to communicate and share the teaching and practice of Christian meditation in many parts of the world. We held a gathering of those who lead introductory courses and Essential Teaching Workshops. 73 people attended and it was very inspiring to hear their reports. Another challenge is in continuing to find new ways to connect and support people in their journey while holding to the essential teaching. Formation, mentoring and new ways of gathering and connecting as groups are starting to emerge as important paths. Listening to the national communities and supporting them as they grow is integral.

"All that matters is that we are truthfully on the way, on the pilgrimage, and that each day our commitment to truth and to freedom grows. The growth is often imperceptible, but that does not matter. All that matters is that we are growing, that we have not settled for half and that we have not betrayed the gift of our own being but that we are committed to growth and maturity." John Main "Moment of Christ" p 10.

Meditatio Outreach

During 2021, WCCM Meditatio, the outreach of the Community was active in spite of pandemic restrictions. Brij Waterfield chaired the Meditatio Council and guided the various thematic 'outreach areas' in the development of their work in their respective fields of social outreach.

Business and Leadership

A Meditatio Business Development Manager, Tim Casey was appointed to work on the creation of a MOOC Course on Meditation and leadership for MBA students which might potentially be marketed to academic institutions. By the end of 2021 it was in the final stages of preparation.

Other fields of activities in this category were the following:

- online meditation workshop with The Rock Creek Group, investment management advisors in Washington, DC,
- leading a meditation group at the Inter-American Development Bank, increasing the frequency from one to three times a week as the sessions moved online due to the pandemic.
- the teaching of well-attended undergraduate and MBA courses in meditation and leadership at the McDonough School of Business, Georgetown University, and encouraging graduates of these classes to continue meditating and to form groups of their own at their workplaces and among their classmates.
- The Bonnevaux Business Meditation Group, renamed the Bonnevaux Meditation Group in July 2021, was launched by Peter Ng Kok Song with Fr. Laurence in May 2020 and continued to meet throughout 2021. By the end of the year the group had met 82 times with participation of 40 to 50 Meditators located all over in the world.
- The financial support (through our US foundation "The Meditatio Foundation") to the John Main Center at Georgetown University (founded as a joint venture between Georgetown University and WCCM and now an integral part of the university's Mission and Ministry department)
- The financial support (also through our US foundation "The Meditatio Foundation") to give seed money to permit the development of graphic content for a MOOC (massive open online course) version the meditation and leadership class.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Outreach to refugees and asylum seekers - Terry Doyle continued working with marginalised groups in Middlesbrough in conjunction with the Methodist Asylum project and Saltburn Wellbeing Centre Recovery group teaching meditation and helping those getting over addiction.

Terry was also able to spread the teaching to lots of other people and groups that ordinarily wouldn't have happened without the lockdowns i.e. to staff and clients at 3 local Women's Refuges (after a spike in Domestic Violence cases); Carer's Together Support Group and staff; Stockton Borough Council staff feeling isolated working from home; Redcar MIND; NHS staff at local Trust; Middlesbrough Diocese Catholic Women's Group who absolutely loved their monthly sessions learning about Christian Meditation; Middlesbrough Mental Health Matters Network.

Addiction & Recovery Meditation as an 11th step Practice - The online Addiction & Recovery groups continue to receive weekly inquiries. They are coordinated by Linda Kaye at our centre in Neptune Beach, Florida. Most requests to attend a group are people from people in 12 step programs, however quite often the time of day is what draws people to join the group. There is a dozen or more meditators leading the online groups in the spirit of rotation. All follow the same simple format and are offered a one-on-one opportunity to learn how to feel more comfortable facilitating a group. "Meet for Tea in the Welcome Room" is a once a month gathering in the online 'chapel' hosted from the Center in Neptune Beach. The group begins with 10 minutes of meditation then someone shares their "creative response to life, to our environment and to friends" It is simple, joyful, fun and informative. A daily reading booklet "The Shared Gift" seems to be a reality that needs guidance how to edit and put a manuscript together for printing.

Meditation in Schools – As a follow up to the positive response to last year's seminar, we organised a live-interactive online seminar on July 5, 2021 focused on Meditation and Children's Health and Well-Being. Fr. Laurence and Dr. Jean Clinton a Clinical Professor, Department of Psychiatry and Behavioural Neurosciences at McMaster University in Canada were the presenters. Jean is renowned nationally and internationally as an advocate for children's issues.

A new Meditation in Schools Council with new leadership was set up and a leaflet and Guidelines Booklet were conceptualised, designed and edited. The team working on this consisted of representatives doing meditation with children and young people from Ireland, Mexico, the Caribbean, Australia, Canada, Uruguay and Malaysia. The focus was on what the WCCM could offer through a teacher in-service. After identifying what we can offer, the team recognized the need to build capacity among volunteers bringing meditation into schools along with other structural elements within the WCCM that were named and identified. It was due for publication in early 2022 at a further seminar to follow on from the one held in 2021, with an explanatory leaflet. The publication was also produced in French, Spanish and Portuguese language.

Meditation in Prisons – We recruited a new volunteer coordinator, Mary Devane. We created a questionnaire to send to all prison contacts within WCCM to establish where we are working in the world and what support is needed. A new CD and DVD were written, recorded and printed entitled '*Finding Freedom talks for Young men in the prison system*'. We also published a CD titled '*In the Stillness of Time*' - This consisted of 12 talks on meditation for prisoners.

Environment - A lot of preparation work was done in advance of COP 26, with materials which linked meditation and the environment. Elsewhere we mentioned Jim Green's Online Course 'Contemplating Earth', and we circulated leaflets to our members explaining where further resources could be obtained from Christian green and environmental activist groups. Fr. Laurence went to COP 26 and wrote a blog, with an article being published in the Tablet. Fr. Laurence also delivered a talk entitled '*Inner and Outer Ecology – How a contemplative orientation to the climate crisis can change minds and hearts and lead to decisive action*'.

Meditatio Centre

In spite of the pandemic, the London based Meditatio Centre ran a full programme, much of it delivered online. We continued to deliver a weekly online Meditation session, which regularly attracted 60-80 participants from both the UK and many other countries. We ran regular yoga and breathing sessions with Lucy Barnes. We held a well-received online 6 week introduction to meditation course (online for the first time) with approximately 80 people joining in from all over the world. We had our first 3 day online workshop (Art with Michelle Charles) which proved most popular and was a great success. We also launched our new website, in keeping with the revamping of the main WCCM site.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

In addition, there were around 20 other events, either retreats or evening talks. Saturday all day retreats remained popular, with an array of interesting and passionate speakers, ranging from Pádraig Ó Tuama, Stefan Reynolds, Professor Mark Burrows, Martin Laird, Josie Von Zitzewitz, Fr. Tom Hebst, Angela Greenwood, Sr. Marie Claude, Ian Spencer, Don Macgregor, Rev. Dr. Malcolm Brown, May Nicol and Martin Garsed on 'Labyrinth' to Jim Green on 'Retreat with the Mystics', Grevel Lindop on WB Yeats, Liz Watson on Meditation and the Climate Emergency, Fr. Dan Horan on 'The Franciscan Way', and Simon Parke on 'Staying Sane in Insane times'.

Publications

In 2021 we published the following:

FINDING FREEDOM Meditation for Young Men in the Prison System by Terry Doyle (CD/DVD)

A CONTEMPLATIVE CHRISTIANITY FOR OUR TIME By Rev Dr Sarah Bachelard

CONVERSATIONS WITH LEADERS WHO MEDITATE by Lee Kuan Yew, Ray Dalio and Ng Kok Song

MEDITATION AND EARTH Knowing Where We Are By Deborah Guess

FRANKIE THE STILL FOX by Ernie Christie and Mary Hosking

CONTEMPLATIVE LEADERS – personal reflections by members of The Bonnevaux Business Leaders Meditation Group

Later in 2021 we published MEDITATION AND MARRIAGE, a series of reflections by meditators who do both, and a practical introduction to meditation by our current UK community coordinator, Julie Roberts called 'Just turn up'. We also published 'Poetica Divina' Poems to redeem a Prose World' by Sarah Bachelard – a book which explores poetry paired with scripture readings in what Sarah describes as 'an attentive, non-grasping engagement', with each text 'touching into deep truths of reality, and, in the end, leading us to the edge of mystery...' We were pleased to see Kim Nataraja's book 'Dancing with your Shadow' published by PPC in Spanish.

John Main Seminar Celebrated 30-year Anniversary of WCCM

After the ambitious multi-language four-day online extravaganza John Main Seminar broadcast online from Mexico in 2020, we instead held a modest annual John Main Seminar on 4 September 2021 which was a celebration of the community's 30th Anniversary. We invited community members to reminisce on the journey travelled since that day 30 years ago in the USA in the presence of Bede Griffiths that WCCM was formed as an organisation dedicated to promoting John Main's legacy of Christian Meditation.

Peter Ng of Singapore saw the community as 'preparing us to contribute to a transformation of consciousness in the post-pandemic world'. Sr. Denise McMahon spoke of 'one of the great joys of my life in which I have really experienced the grace of living out my missionary vocation has been to share the gift of meditation with the children in the schools of Fiji'. Enrique Lavin of Mexico spoke of the 'loving and beautiful community that emerged through Zoom with all the countries of Latin America'. Tayna Malaspina of Brazil spoke of the importance of the community for young people 'young people need this space of just being, so that they can breathe and be in silence in a society that stresses the importance of having things and doing things'.

Fr. Laurence quoted former Archbishop of Canterbury, Dr. Rowan Williams' description of WCCM as a 'model of what a truly Contemplative Christianity might look like in the future. Christian, Christ-centred, inter-denominational, free from the history of denominational warfare that all religions experienced. The contemplative life lifts us up above that inter-denominational conflict without losing the richness of those traditions. We are also, therefore, able to welcome non-believers, and there are many of them in the world today... People seeking, and not really knowing what they are seeking, are reluctant to identify with any particular tradition or path, and yet, they are on a path; the path of seeking. We can welcome them. In this Contemplative Christianity, we can also be eager for dialogue, not frightened by it'.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Succession Planning

We have an active programme with aims to foster and form new leaders for our community. Baptised 'The teacher-leader programme', it's already trained four young leaders and in October 2021 we took on our second cohort of six participants and six mentors on. A hybrid course was organised at Bonnevaux, with four-in-person participants and two attending online. Trainer Junie Nathani reported that we learned a lot from the first intake, especially the benefits of ensuring group meetings took place periodically to share projects and thoughts about programme development. In depth sharing of spiritual journeys and personal development resulted, placed within the context of the pandemic. Each day ended with an Emmaus walk in pairs. The group took part in the community life of Bonnevaux and cooked one evening for the community. The course will be continuing with regular mentoring and meetings with Fr. Laurence throughout 2022.

Report on our digital overhaul and re-launched website

Our enhanced website continued to make good progress and many more of our resources were digitalised, providing enhanced availability for all. We hosted over 50 online events, created over 20 online courses, renewed our Meditation App, Podcast and News delivery and increased the web traffic by 20%. We also made good progress towards generating new revenue – having increased the digital revenue by 90% by creating strategic pricing structures, donor models and a membership scheme to provide monthly reoccurring income.

The objective of the restructuring was to carry out a comprehensive digital strategy of WCCM's growing digital footprint with the ultimate goal of generating self-sustaining revenues. Its aim was to reduce redundancy, inefficiency and increase focus, integration and brand cohesion. To increase the traffic to the website and improve conversion rate; improve monetization, drive sales and donations. We aimed to provide easier access to WCCM content and thus impact and reach new audiences to grow the community. The scope of the project was to:

1. Digital Strategy & Branding – to have a coordinated and prioritized strategy and a consistent message, voice, identity and value proposition across its digital presence
2. Monetization & Marketing – to distinguish free content from paid content and develop strategic pricing methods. To market the products so as to provide a smooth journey from awareness to purchase
3. Web Design & Development – to integrate all rogue and outdated sites into one main WCCM website and thus to provide a platform for clear messaging and products.

The new website wccm.org was formally launched in January 2021. Overall, it has been extremely positive – the website is contemporary, simpler and has improved the user experience. We have integrated nearly 14 websites into one website, clarified our brand and simplified our pricing structure. A major innovation is the creation of a membership scheme which will provide a monthly, self-sustaining recurring revenue. In the first 8 months we gained over 240 members providing approx. £3,500 per month. Our aim is to increase this membership, which we will, as we provide more content to the membership scheme and target new audiences. In 2019, pre-pandemic, the total revenue received through the WCCM website was £30,783. In the early months of 2020 with the start of the pandemic online activity shot up. With our digital re-structuring we were able to capitalise on that and build up the online activity. Between Sep 2020 – August 2021 the total revenue was £175,835 – this includes memberships, donations and revenue from online events.

Opening of Retreat Centre

It became clear, partly because of the continuing pandemic, that we would not succeed in opening the retreat centre by the end of 2021. However, we knew by the end of the year it was indeed nearly ready, there was a palpable sense of anticipation and it *did* open very early in 2022. We will report next year on the first physical retreats held at this exciting time.

Plans laid for the Bonnevaux Academy

During 2021, our National Coordinator for the Czech Republic, Vladimir Volrab and one of our teacher-leaders began looking into the possibilities of developing a course of study for those seekers and meditators who would like to study the background of contemplative prayer from a more academic point of view. We started to fundraise for seed money to enable us during 2022 to begin a prototype programme and will report on this in greater depth in next year's report.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Online broadcasts of Mass

Churches and parishes around the world continued to operate at reduced levels and as the online church congregation became more used to surfing Zoom for satisfying broadcasts of Sunday Mass, our Sunday Mass celebrated by Father Laurence from Bonnevaux, continued to be a popular choice, with a live audience of over 100. We translated the service into Spanish and French.

Priorities for the future

Addressing WCCM's Guiding Board in October 2021, Fr. Laurence spelt out his priorities for the coming years. These were:

- To make the community's mission more visible across the world as a witness to a contemplative form of Christianity, a source of wisdom and peace-making for all.
- To help Bonnevaux become a loving home for the WCCM, as a loving and joyful global centre of deep contemplation and creativity where the power of silence is encountered and released.
- The development of internal systems of communication for the community that do not add unnecessarily to its organisational structure but enrich the spirit of unity, creativity and joy in being what we are all part of.
- To build the networks and opportunities for younger people to enter the community and grow within it and eventually take leadership roles.
- To develop a contemplative and effective sense of the 'succession principle' throughout the community so that 'all things may be done in good order'.
- To help the Guiding Board, the Executive Committee and the Trustees to fulfil their particular roles in stronger, more collaborative and fruitful ways.

Fr. Laurence concluded his report with the following comment: *'Covid, Bonnevaux and everything I have mentioned in this report have convinced me that the world is in deep trouble but that, with our brothers and sisters in other faiths and our collaborators in other contemplative communities we have a gift to share, a pearl of great price and great relevance. I feel the Spirit is guiding us, even through our failings and mistakes, to make this contribution by continuing to grow as what Father John calls a 'community of love'. Because love is what the world needs.'*

Unified Consciousness Launched by dialogue with the Dalai Lama – December 2021

At the end of 2021, we selected the theme of 'Unified Consciousness: One Mind, One Heart' to be our focus for 2022. On 1 December, His Holiness, the Dalai Lama helped us to launch the theme for a forthcoming series of 10 talks. The Dalai Lama has a long-standing friendship with Father Laurence and the two of them reflected on the theme in a dialogue of around an hour. The Dalai Lama's main emphasis was the importance of education particularly education of the heart. He talked frequently of the importance of smiling and of warm-heartedness. If you have a warm heart, you will have peace of mind, but if you are preoccupied with a sense of competition and the frustration that comes with it – you won't! The Dalai Lama gave us his special blessing *'I feel a special connection to my Christian brothers and sisters. I pray that those who really try to put the message of God – compassion and forgiveness – into practice will be effective'*. We take to heart his prayer as we enter 2022, with much achieved but a great more to accomplish.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit and have had due regard to the Charity Commission's public benefit guidance. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

FINANCIAL REVIEW

The Consolidated Statement of Financial Activities show a positive net movement in funds of £158,938 (2020 - £2,518,276) for the year and the funds carried forward at the end of the year are £10,870,609 (2020 - £10,711,671).

However, it is worth noting that a considerable element of this can be attributed to the International Retreat Centre at Bonnevaux. The equivalent funds carried forward at the end of the year excluding Bonnevaux would be £1,115,702 (2020 – £1,287,829).

All of the charity's assets are held for the furtherance of the charity's objectives and are adequate and sufficient to meet the charity's obligations.

These monies are expended across the range of our activities notably International Community Support £361,615 (2020 - £138,546), Meditatio House & Centre £133,439 (2020 - £110,620), Communication & Media £29,324 (2020 - £147,526), Retreats, Events & Courses £185,559 (2020 - £146,348), Bonnevaux Retreat Centre / Program development £479,773 (2020 - £767,005), and Resources £132,917 (2020 - £67,624).

Detailed below are the results of the year with comparison to the 2020 activities:

- a) WCCM's income at £2,162,022 in 2021 was 39% less than in 2020 due to the drop on donations, fewer grants being received in 2021.
- b) Income from the holding of events increased by 140% as a result of increased WCCM website online events and relaxation on travel restrictions.
- c) Bonnevaux donations in 2021 included in WCCM's income totalled £1,268,647 compared with £2,789,499 received in 2020.

Principal sources of funding

With regard to funds received in the year we continue to benefit from grants received from the Dalio Family Foundation, Trust for the Meditation Process, the Meditatio Foundation and in addition important contributions received as part of the Friends and Vision 200 programme. We have also received generous donations from a number of our individual members and supporters. We are familiar with our donors and benefactors and maintain a register recording their details. Our website also contributed a new stream of funds through our Supporting Member scheme. The Communities around the world donate to WCCM each year as they are able —this is an important part of the total income.

Investment powers and policy

The constitution authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level between 3 and 6 months expenditure. As at the year end accounts showed reserves of £10,870,609 (2020 - £10,711,671), of which £10,248,287 (2020 - £9,900,414) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £613,201 (2020 - £799,628) which is sufficient considering current reserve policy of 3 to 6 months of expenditure.

The reserves are set out in note 18 and show the reserves divided between unrestricted funds and restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Banking

The trustees converted the WCCM Charitable Trust into a CIO Charity in 2019. We expected to be able to wind up the charitable trust in due course, once we had opened bank accounts for the CIO and all transactions transferred to CIO bank accounts. At year-end, we were still engaged in a long-drawn-out process of administering this change with this process vastly slowed by the COVID 19 pandemic. Bank accounts were finally opened in the first half of 2023.

FUTURE PLANS AND DEVELOPMENTS

Donations made in 2021 were used in Bonnevaux to continue work transforming a former stables block into a guest house/retreat centre, which by year end 2021 was almost complete.

WCCM had a full programme planned for 2022 with an organisational theme 'Unified Consciousness'. All the signs were, at year end 2021, that this theme had been warmly welcomed and embraced by our members worldwide.

WCCM during the course of the year recruited a new director of Digital Learning who started early in the following year.

WCCM has recognised that a ceiling had probably been reached by the end of 2021 in terms of fundraising. Its trustees will be devoting themselves to renewed strategies and tactics during 2022 to map a way of raising the last €5.8m needed to complete the Bonnevaux building project. This may necessitate new fundraising approaches. This work will necessarily go alongside a continuing and highly productive work programme which, by its fruits, is demonstrating how greatly it is needed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was registered with the Charity Commissioners on 26th February 2019 as a CIO under number 1182213.

Its constitution document is dated 26th February 2019. In 2021, WCCM was still in a protracted process of opening a bank account for the CIO and therefore operated financially under the Charitable Trust only.

The organisation is governed by the constitution as amended on 31st July 2023 which sets out the objects and powers of the charity and governs the actions of the Trustees.

Organisation

The Board of Trustees comprised 9 members at the end of the reporting period and comprises 9 members at the time of filing this report. Trustees were appointed as per the Reference and Administrative details in the Trustees' Report. The Board meets approximately every quarter to review the affairs of the charity and to consider management accounts and the financial position of the charity. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the trustees, for operational matters including financial, employment and other related activities. All decisions relating to financial strategy and policy are made by the Board of Trustees.

Appointment of Trustees

The constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so.

All new Trustees are asked to study the appropriate documentation issued by the Charities Commission

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practice by attendance at charity courses run by outside providers.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Key risks identified by the Trustees include the following:

Fundraising: ensuring an appropriate flow of funds both restricted and unrestricted, over the long and the short term to support the operations of the WCCM. This is a continuous process and vital to the development of all aspects of the work of the Community. Internal programmes have been initiated to raise funds from key benefactors, the National Communities and from institutions. At the end of 2021, a fundraiser/ grant manager had been recruited.

Trustees, Guiding Board and Executive Committee members, Oblates and volunteers: – involvement from individuals in all these areas are vital to the future of the Community. The trustees actively monitor this requirement and identify where gaps in experience and expertise need to be filled. Succession planning is a consideration that falls to the senior members of the Community, including the Trustees, to monitor.

Community integration: - It is important to the community that the teaching of John Main is supported in a consistent, clear and readily understood manner in all the countries in which WCCM is present. This is achieved through the work of the School which sets a consistent standard around the world for the teaching. National Coordinator conferences at intervals serve to maintain the integrity of teaching and core Community values. Lack of integration and the lack of sharing of best practice will undoubtedly cause duplication of costs and a lack of clarity in achieving our vision in both our “in reach” and “outreach” activities.

Improved use of technology: Unnecessary and costly duplication can easily occur in our worldwide community. However dramatic savings can also be achieved with the use of Internet facilities to deliver improved communication of our vision and encouragement to those who follow the path of meditation using the power of online courses, virtual meditation groups and skills training enhancement via podcasts, regular nurturing of “the practice”. Improved income generation could also be achieved with tactical marketing of our considerable resources and events together with improvements in managing the income streams from our various “outreach” activities. By 2021, our investment in our new website was reaping dividends as income had considerably improved.

World economic fluctuations: These are times of economic change and interest and currency exchange rates will likely be more volatile in the near term and as a consequence threaten additional income from our investments and possibly reduce the net value of our physical property assets. Low interest rates have adversely affected our US Dollar account. The impact of the Coronavirus pandemic continues to impact our income from organizing Physical events, which positively contributed in the past to our income.

Legislation: - Recent legislation in the UK has seen changes in the requirement for workplace pensions and rulings relating to legacies, which have in the past formed a significant part of our charitable income. With a retreat centre in France and a new legislative environment to attune to, legislative change will be an important factor to monitor for the immediate future. We are setting up a French payroll and striving to fit in with French legal demands.

Key management personnel remuneration

Key staff have job descriptions which have been agreed by the trustees. Remuneration is determined according to the experience and skills that the staff members bring to their work and by reference to comparable posts in other organisations.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number:	1182213
Principal Office:	St. Mark's Church, Myddelton Square, London EC1R 1XX
Auditors:	SKS Audit LLP 3 Sheen Road, Richmond TW9 1AD
Bankers:	Barclays Bank Plc, 83-85 Notting Hill Gate, London W11 3JS
Solicitors:	Bates Wells, 10 Queen Street Place, London EC4R 1BE
Investment Managers:	Cazenove Capital Management, 12 Moorgate, London E2R 6DA
Website:	wccm.org

Trustees: The Trustees and officers serving during the year and since the year end were as follows:

Mathias Beisswenger
Steffen Naumann – Chair – Appointed 15/07/2021
Bertrand Bouhour – Vice Chair
John Siska – Treasurer – Appointed 06/03/2023
Fr. Laurence Charles Freeman OSB
Charles Nicolas Posnett Ma Cantab – Deceased 24/05/2022
Susan Elizabeth Spence – Resigned in 31/12/2022
Jay Stewart – Deceased 19/04/2021
Adrian Durham – Resigned in 15/07/2021
Sean Hagan – Resigned in 28/11/2022
Jennifer Scott
John Paul Rankin Rathbone – Appointed 07/12/2021
Angelene Chan – Appointed 06/03/2023
Andrew Creswell – Appointed 26/07/2023

Key management personnel:

Laurence Freeman OSB – Chief Executive Officer / Trustee
Giovanni Felicioni - Associate Director
Brijji Waterfield – Projects Director
Catherine Scott – Head of Operations

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that ought to have been taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 24 May 2024 and signed on their behalf.

Steffen Naumann
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinion

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2021, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated 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 Financial Reporting Standard 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 group's and charitable company's affairs as at 31st December 2021 and of its incoming resources and application of resources, including the group's and charitable company's 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 Charities Act 2011.

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 charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees' are responsible for the other information. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Charities Act 2011

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

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on pages 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 these financial statements.

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation and OFSTED standards.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

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.

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**James Foskett
Senior Statutory Auditor
SKS Audit LLP
Chartered Accountants
Statutory Auditor**

**3 Sheen Road
Richmond
TW9 1AD**

Date: 24 May 2024

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Grants, donations and legacies	2	282,152	1,593,724	1,875,876	3,229,807
<i>Income from charitable activities:</i>					
Grants and donations	3	-	89,740	89,740	193,193
Retreats, events and courses		100,703	-	100,703	47,260
Resource sales		4,764	-	4,764	8,119
Income from other trading activities	4	11,072	79,801	90,873	71,028
Investment income	5	66	-	66	9,412
Total income		<u>398,757</u>	<u>1,763,265</u>	<u>2,162,022</u>	<u>3,558,819</u>
Expenditure					
Cost of raising funds	7	71,848	-	71,848	30,726
Expenditure on charitable activities	8	564,234	874,079	1,438,313	1,377,669
Total expenditure		<u>636,082</u>	<u>874,079</u>	<u>1,510,161</u>	<u>1,408,395</u>
Net income / (expenditure) & net movement in funds		(237,325)	889,186	651,861	2,150,424
Extraordinary item	10				8,193,395
Gains / Losses on exchange differences	15	-	(558,695)	(558,695)	390,787
Gains / Losses on consolidation	15	-	65,772	65,772	(22,935)
Transfer between funds	19	48,390	(48,390)	-	-
Net movement in funds		<u>(188,935)</u>	<u>347,873</u>	<u>158,938</u>	<u>10,711,671</u>
<i>Reconciliation of funds</i>					
Total funds brought forward		811,257	9,900,414	10,711,671	-
Total funds carried forward		<u><u>622,322</u></u>	<u><u>10,248,287</u></u>	<u><u>10,870,609</u></u>	<u><u>10,711,671</u></u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 24 to 49 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Grants, donations and legacies	2	282,152	1,593,724	1,875,876	3,229,807
<i>Income from charitable activities:</i>					
Grants and donations	3	-	89,740	89,740	193,193
Retreats, events and courses		100,703	-	100,703	47,260
Resource sales		4,764	-	4,764	8,119
Income from other trading activities	4	11,072	-	11,072	11,780
Investment income	5	66	-	66	9,412
Total income		<u>398,757</u>	<u>1,683,464</u>	<u>2,082,221</u>	<u>3,499,571</u>
Expenditure					
Cost of raising funds	7	71,848	-	71,848	30,726
Expenditure on charitable activities	8	564,234	516,476	1,080,710	712,871
Total expenditure		<u>636,082</u>	<u>516,476</u>	<u>1,152,558</u>	<u>743,597</u>
Net income / (expenditure) & net movement in funds		(237,325)	1,166,988	929,663	2,755,974
Extraordinary item	10				8,599,357
Gains / Losses on exchange differences	15	-	(558,695)	(558,695)	390,787
Realised deficit on investment in subsidiary	15	-	(104,518)	(104,518)	(462,091)
Transfer between funds	19	48,390	(48,390)	-	-
Net movement in funds		<u>(188,935)</u>	<u>455,385</u>	<u>266,450</u>	<u>11,284,027</u>
<i>Reconciliation of funds</i>					
Total funds brought forward		811,257	10,472,770	11,284,027	-
Total funds carried forward		<u>622,322</u>	<u>10,928,155</u>	<u>11,550,477</u>	<u>11,284,027</u>

The notes on pages 24 to 49 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible assets	14	7,507,295	6,691,368	9,121	11,629
Investment - Social investment	15	-	-	8,896,732	8,656,816
Total Fixed Assets		<u>7,507,295</u>	<u>6,691,368</u>	<u>8,905,853</u>	<u>8,668,445</u>
Current assets					
Stock		8,763	8,763	8,763	8,763
Debtors	16	518,632	362,135	60,682	11,752
Cash at bank and in hand	17	3,125,638	4,018,266	2,707,997	2,670,345
Total Current Assets		<u>3,653,034</u>	<u>4,389,164</u>	<u>2,777,442</u>	<u>2,690,860</u>
Liabilities					
Creditors falling due within one year	18	(291,311)	(371,581)	(132,818)	(75,278)
Net current assets		<u>3,361,723</u>	<u>4,017,583</u>	<u>2,644,624</u>	<u>2,615,582</u>
Net assets		<u>10,869,018</u>	<u>10,708,951</u>	<u>11,550,477</u>	<u>11,284,027</u>
The funds of the charity					
Unrestricted funds	19	622,322	811,257	622,322	811,257
Restricted funds	19	10,248,287	9,900,414	10,928,155	10,472,770
Minority interests		(1,591)	(2,720)	-	-
Total charity funds		<u>10,869,018</u>	<u>10,708,951</u>	<u>11,550,477</u>	<u>11,284,027</u>

These accounts were approved by the Trustees on 24 May 2024 and were signed on their behalf by:

Steffen Naumann - TRUSTEE

Charity No: 1182213

The notes on pages 24 to 49 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2021

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Net cash generated from operating activities	91,157	10,881,780	279,302	11,333,042
Cash flows from investing activities				
Interest income	66	9,412	66	9,412
Purchase of tangible fixed assets	(986,701)	(6,872,994)	(1,800)	(15,293)
Fixed asset investment	-	-	(239,916)	(8,656,816)
Minority interests investment	2,851	68	-	-
Cash used by investing activities	<u>(983,784)</u>	<u>(6,863,514)</u>	<u>(241,650)</u>	<u>(8,662,697)</u>
Increase/(decrease) in cash & cash equivalents in the year	<u>(892,627)</u>	<u>4,018,266</u>	<u>37,652</u>	<u>2,670,345</u>
Cash & cash equivalents at the beginning of the year	4,018,266	-	2,670,345	-
Total cash & cash equivalents at the end of the year	<u>3,125,638</u>	<u>4,018,266</u>	<u>2,707,997</u>	<u>2,670,345</u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Cash flows from operating activities				
Net movement in funds	158,938	10,711,671	266,450	11,284,027
Add back depreciation	170,774	181,626	4,308	3,664
Less minority interest	(1,722)	(2,788)	-	-
Deduct interest income shown in investment activities	(66)	(9,412)	(66)	(9,412)
Decrease / (increase) in stock	(0)	(8,763)	-	(8,763)
Decrease / (increase) in debtors	(156,497)	(362,135)	(48,930)	(11,752)
Increase / (decrease) in creditors	(80,270)	371,581	57,540	75,278
Net cash generated from operating activities	<u>91,157</u>	<u>10,881,780</u>	<u>279,302</u>	<u>11,333,042</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of accounts on a going concern basis

Having regard to the level of reserves and the ongoing level of expenditure against unrestricted funds in conjunction with the development of the fundraising activity in the coming year the trustees are satisfied that the accounts should be prepared on a going concern basis.

1.3 Group financial statements

The group financial statements consolidate the accounts of World Community for Christian Meditation (WCCM) and an organisation under its control L'Association Pour La Défense, La Promotion et La Protection De La Culture (The Association) and its subsidiary Société Civile Immobilière in which the Association has a 99% share (the "SCI").

1.4 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- (a) Income received by way of donations and grants are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Revenue grants are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Capital grants for the purchase of fixed assets are credited to restricted income on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

- (e) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (f) Retreats, events and courses income are recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
- (g) Resources income is recognised as earned (that is, as the related goods or services are provided).
- (h) Rental income and royalties are credited to incoming resources in the year in which they are received, as in practice this represents a receivable basis.
- (i) Investment income is included when receivable.

1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution. There were no donated services or facilities during the year except volunteer time.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking donations, legacies and grants and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 9.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.10 Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and depreciated over their estimated useful economic lives on straight line basis as follows:

Asset Category	Annual rate
Fixtures, fittings and equipment (charity)	- 25% on cost
Computer equipment (charity)	- 25% on cost
Motor vehicles (charity)	- 25% on cost

Building and installations (subsidiary) - Given the complex nature of the various components of these structures, a method known as component depreciation is applied.

Assets under construction are not depreciated unless they are completed and transferred to Fixed Assets.

1.11 Fixed asset investment

The fixed asset investment in the form of a programme related investment, by providing an interest free loan to another organisation, which was converted into a contribution with takeover rights "Equity capital with a right of takeover" in 2021, in order to directly further the charitable purposes of the Charity. Details of the loan and equity are set out in note 14.

The loan and equity are initially recognised at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted, if necessary, for any impairment and exchange gains and losses.

1.12 Stock

Stock is included at the lower of cost or net realisable value.

1.13 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.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Financial instruments

The Charity only 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.

1.17 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.18 Pension Costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

1.19 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Dalio Family Fund, Inc.	32,321	325,077	357,398	296,864
WCCM - Australia	5,000	-	5,000	10,501
WCCM - Canada	2,875	-	2,875	3,130
WCCM - New Zeland	2,275	-	2,275	2,560
WCCM - Hong Kong	3,894	-	3,894	2,990
WCCM - Malaysia	1,100	-	1,100	-
WCCM - USA	25,605	-	25,605	15,612
WCCM - Europe	-	-	-	389
WCCM - Indonesia	-	-	-	2,708
WCCM - UK	22,500	-	22,500	-
Donations - director's travel	-	-	-	1,615
Other individual donations	183,704	-	183,704	101,166
Donations - Bonnevaux project costs	-	1,268,627	1,268,627	2,786,725
Donations - Bonnevaux scholarship costs	-	20	20	2,774
Legacies	2,878	-	2,878	-
Meditatio House and Centre:				
Other donations	-	-	-	2,773
	<u>282,152</u>	<u>1,593,724</u>	<u>1,875,876</u>	<u>3,229,807</u>

Of the total Grants, donations and legacies income in 2020 of £3,229,807, £2,985,378 was attributed to restricted funds and £244,429 was attributed to unrestricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS AND DONATIONS – GROUP AND CHARITY

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
The Meditatio Foundation	-	68,118	68,118	10,610
The Trust for the Meditation Process	-	21,622	21,622	15,123
<i>International Community Support:</i>				
Stiftung Auxilium	-	-	-	167,460
	<u>-</u>	<u>89,740</u>	<u>89,740</u>	<u>193,193</u>

Income from charitable activities 2020 totaling £193,193 was attributed to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

4. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

i) Group

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Royalties	4,022	-	4,022	3,663
Rent	6,857	79,801	86,658	67,173
Other	193	-	193	192
	<u>11,072</u>	<u>79,801</u>	<u>90,873</u>	<u>71,028</u>

Of the total other trading income of £71,028 in 2020, £59,248 was attributed to restricted funds and £11,780 was attributed to unrestricted funds.

ii) Charity

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Royalties	4,022	-	4,022	3,663
Rent	6,857	-	6,857	7,925
Other	193	-	193	192
	<u>11,072</u>	<u>-</u>	<u>11,072</u>	<u>11,780</u>

The other trading income in 2020 totaling £11,780 was attributed to unrestricted funds.

5. INVESTMENT INCOME – GROUP AND CHARITY

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Interest on cash deposits	66	66	8,891
Others	-	-	521
	<u>66</u>	<u>66</u>	<u>9,412</u>

The investment income in 2020 totaling £9,412 was attributed to unrestricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

6. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The subsidiary, L'Association pour la défense, la promotion et la protection de la culture, was created under the French 1901 Act, on December 5th 2016, declared with the Prefecture of the Rhône, registered number W691091689.

The principal activity of the Association is to "Carry out any project aiming at preserving, promoting and developing the culture under whatever form, including the French architectural heritage, in a spirit of openness".

The Association was formed for the creation of an international centre dedicated to retreats and meditation in France, more specifically on the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux. In this regard, WCCM raised funds from donors with a view to support the creation of such a project.

The Association is willing to support the realisation of the project and for this purpose has purchased the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux, through a Société Civile Immobilière in which the Association has a 99% share (the "SCI"). The Association has asked WCCM, which has raised the necessary funds, for assistance in order to finance the purchase and refurbishment of the property.

WCCM controls the Association by means of controlling its board of management. The Association does not trade. Its function is to hold the property as an asset of the Community, on behalf of WCCM. The financial statements of The Association for the period to 31st December 2021 have been filed with the French authorities.

A summary of results of the consolidated accounts of the Association for the year ended 31st December 2021 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:	2021	2020
Particulars		
Income	79,801	59,248
Direct and administration costs	(293,378)	(689,213)
Net loss	(213,577)	(629,965)

The assets and liabilities of the subsidiary were

Fixed assets	7,498,174	6,679,738
Current assets	875,590	1,698,304
Current liabilities	(158,493)	(296,303)
Long term liabilities	-	-
Total net assets (liabilities)	8,215,271	8,081,739
Charity share capital and reserves	(1,246,479)	(1,034,448)
Equity capital with a right of takeover	9,463,341	9,118,907
Minority interest	(1,591)	(2,720)
Aggregate share capital and reserves	8,215,271	8,081,739

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

7. COSTS OF RAISING FUNDS – GROUP AND CHARITY

i) Group

	Raising Funds £	Total 2021 £	Total 2020 £
Staff costs	37,415	37,415	9,084
Other fund raising costs	2,524	2,524	2,683
General support costs (Note 9)	31,909	31,909	16,770
Governance costs (Note 9)	-	-	2,189
	<u>71,848</u>	<u>71,848</u>	<u>30,726</u>

Of the £71,848 expenditure in 2021(2020- £30,726), £71,848 was charged to unrestricted funds (2020 - £30,726) and £nil to restricted funds (2020- £Nil).

ii) Charity

	Raising Funds £	Total 2021 £	Total 2020 £
Staff costs	37,415	37,415	9,084
Other fund raising costs	2,524	2,524	2,683
General support costs (Note 9)	31,909	31,909	16,770
Governance costs (Note 9)	-	-	2,189
	<u>71,848</u>	<u>71,848</u>	<u>30,726</u>

Of the £71,848 expenditure in 2021(2020- £30,726), £71,848 was charged to unrestricted funds (2020 - £30,726) and £nil to restricted funds (2020- £Nil).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

8. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

i) Group

	Meditation Centre	Retreats, Events & Courses	International Community Support	Bonnevaux Retreat Centre	Communications & Media	Resources	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	24,618	31,529	46,844	23,939	1,711	6,846	135,487	188,583
Retreats, events and courses	7,989	7,048	145	-	-	2,847	18,029	23,500
Publicity	9,864	12,050	19,858	-	27,613	-	69,385	60,002
Volunteers expenses	71	-	3,630	-	-	-	3,701	5,652
Information technology and web development	1,669	27,040	59,923	-	-	-	88,632	84,493
Premises and equipment	10,882	-	17,920	219,343	-	-	248,145	315,455
Contribution to Association de Bonnevaux pour la Paix	-	-	-	60,385	-	-	60,385	310,029
Other direct costs	52,805	68,469	153,650	116,542	-	1,851	393,317	142,112
General support costs (Note 9)	25,541	39,423	46,536	59,564	-	91,864	262,928	218,541
Governance costs (Note 9)	-	-	13,109	-	-	29,509	42,618	29,302
Exchange Rate Variance (Note 9)	-	-	-	-	-	-	115,686	-
	<u>133,439</u>	<u>185,559</u>	<u>361,615</u>	<u>479,773</u>	<u>29,324</u>	<u>132,917</u>	<u>1,438,313</u>	<u>1,377,669</u>

Out Of the £1,438,313 expenditure in 2021 (2020- £1,377,669), £564,234 was charged to unrestricted funds (2020- £387,694) and £874,079 to restricted funds (2020-£989,975).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

8. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (CONTINUED)

ii) Charity

	Meditation Centre	Retreats, Events & Courses	International Community Support	Bonnevaux Retreat Centre	Communications & Media	Resources	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	24,618	31,529	46,844	4,748	1,711	6,846	116,296	166,987
Retreats, events and courses	7,989	7,048	145	-	-	2,847	18,029	23,500
Publicity	9,864	12,050	19,858	-	27,613	-	69,385	60,002
Volunteers expenses	71	-	3,630	-	-	-	3,701	5,652
Information technology and web development	1,669	27,040	59,923	-	-	-	88,632	84,493
Premises and equipment	10,882	-	17,920	137	-	-	28,939	30,064
Other direct costs	52,805	68,469	153,650	111,907	-	1,851	388,682	142,112
General support costs (Note 9)	25,541	39,423	46,536	5,378	-	91,864	208,742	170,759
Governance costs (Note 9)	-	-	13,109	-	-	29,509	42,618	29,302
Exchange Rate Variance (Note 9)	-	-	-	-	-	-	115,686	-
	<u>133,439</u>	<u>185,559</u>	<u>361,615</u>	<u>122,170</u>	<u>29,324</u>	<u>132,917</u>	<u>1,080,710</u>	<u>712,871</u>

Out Of the £1,080,710 expenditure in 2021 (2020 - £712,871), £564,234 was charged to unrestricted funds (2020 - £390,484) and £516,476 to restricted funds (2020 - £322,387).

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP AND CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's seven key activities undertaken (see note 7 and 8) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

i) Group

	General support £	Governance function £	Total 2021 £	General support £	Governance function £	Total 2020 £
Administrative Staff costs	121,584	-	121,584	118,933	-	118,933
Management staff	-	19,309	19,309	-	18,995	18,995
Premises and equipment	8,564	-	8,564	8,366	-	8,366
Communications costs	5,747	-	5,747	5,699	-	5,699
Information technology	90,166	-	90,166	83,778	-	83,778
Legal and professional costs	50,436	10,859	61,295	23,732	-	23,732
Bank charges	8,651	-	8,651	6,553	-	6,553
Foreign exchange (gains) / losses	115,686	-	115,686	(40,999)	-	(40,999)
Other expenses	2,484	-	2,484	1,029	-	1,029
Foreign taxation	8,927	-	8,927	31,008	-	31,008
Minority interests	(1,722)	-	(1,722)	(2,788)	-	(2,788)
Audit fees	-	10,200	10,200	-	10,200	10,200
Board and Trustees expenses	-	2,250	2,250	-	2,295	2,295
	<u>410,523</u>	<u>42,618</u>	<u>453,141</u>	<u>235,311</u>	<u>31,490</u>	<u>266,801</u>

ii) Charity

	General support £	Governance function £	Total 2021 £	General support £	Governance function £	Total 2020 £
Administrative Staff costs	121,584	-	121,584	118,933	-	118,933
Management staff	-	19,309	19,309	-	18,995	18,995
Premises and equipment	8,564	-	8,564	8,366	-	8,366
Communications costs	5,747	-	5,747	5,699	-	5,699
Information technology	90,166	-	90,166	83,778	-	83,778
Legal and professional costs	3,496	10,859	14,355	4,208	-	4,208
Bank charges	8,651	-	8,651	6,553	-	6,553
Foreign exchange (gains) / losses	115,686	-	115,686	(40,999)	-	(40,999)
Other expenses	2,443	-	2,443	991	-	991
Audit fees	-	10,200	10,200	-	10,200	10,200
Board and Trustees expenses	-	2,250	2,250	-	2,295	2,295
	<u>356,337</u>	<u>42,618</u>	<u>398,955</u>	<u>187,529</u>	<u>31,490</u>	<u>219,019</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

10. EXTRAORDINARY ITEM – GROUP AND CHARITY

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Net value of the assets transferred from the predecessor charitable trust - unrestricted	-	908,677	-	1,322,826
Net value of the assets transferred from the predecessor charitable trust - restricted	-	7,284,718	-	7,276,531
	<u>-</u>	<u>8,193,395</u>	<u>-</u>	<u>8,599,357</u>

The World Community for Christian Meditation (Charity No: 327173) resolved on 7 February 2019 that it would be in the best interests of the Unincorporated Charity to transfer all the assets, liabilities, and undertakings to the charitable incorporated organization (CIO), The World Community for Christian Meditation (Charity No: 1182213). The effective date of the transfer was 1st January 2020.

The activities of the charitable incorporated organization (CIO) and its assets and liabilities were going to be transferred from the old Charitable Trust, from the start of the year but because of the COVID-19, the CIO was not able to open a bank account. The bank accounts as well as other contractual agreements were, therefore, operated in trust by the Unincorporated Charity on behalf of the CIO. The CIO took over all the activities of the Charitable Trust and the Trustees of the Unincorporated Charity are also the Trustees of the CIO. Additional CIO trustees were appointed as per the Reference and Administrative details in the Trustees' Report.

11. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	170,774	181,626
Operating leases - rent	24,560	23,268
Auditors' remuneration – audit of financial statements	10,200	10,200
Auditors' remuneration – payroll and consultancy	<u>780</u>	<u>2,049</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

12. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS

	2021	2020
	£	£
Salaries	257,564	270,085
National Insurance	26,712	33,095
Pension	10,327	10,819
	<u>294,603</u>	<u>313,999</u>

One employee received employee benefits in excess of £60,000 (2020 - £nil) during the year.

During the period Fr. Laurence Freeman, one of the Trustees, was paid a salary of £34,228 (2020 - £29,892). This remuneration has been agreed with the Charity Commission and a provision in the Charity's Constitution. No other trustee received any remuneration.

During the year expenses totalling £15,876 (2020 - £14,793) were paid on behalf of Trustees or reimbursed to Trustees relating to the repayment of motor, travel and telephone expenses. Two (2020 - Two) Trustees received such reimbursements.

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Projects Director and Head of Operations. The total employee benefits of the key management personnel of the charity were £160,492 (2020 - £146,561).

13. STAFF NUMBERS

The average monthly number of full-time equivalent employees during the year was as follows:

	2021	2020
Administration	3	2
Charitable activities	5	6
	<u>8</u>	<u>8</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

14. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

i) Group

	2021 £	2020 £
Net book value:		
Freehold land and building	7,359,632	4,586,587
Fixtures, fittings and equipment	142,595	66,673
Motor vehicles	1	1
Assets under construction	5,067	2,038,107
	<u>7,507,295</u>	<u>6,691,368</u>

Movements in the year:

Cost:

	Opening Balances £	Additions/ (Disposals)/ Transfers £	Disposal/ fx difference £	Closing Balances £
Freehold land and building	4,757,227	3,204,185	(185,820)	7,775,592
Fixtures, fittings and equipment	77,659	90,381	2,316	170,356
Motor vehicles	1	-	-	1
Assets under construction	2,038,107	(1,912,366)	(120,674)	5,067
	<u>6,872,994</u>	<u>1,382,200</u>	<u>(304,178)</u>	<u>7,951,016</u>

Depreciation:

	Opening Balances £	Charge for the year / (Elimination on disposal) £	Impairment/ fx difference £	Closing Balances £
Freehold land and building	170,640	159,574	(85,746)	415,960
Fixtures, fittings and equipment	10,986	11,200	(5,575)	27,761
Motor vehicles	-	-	-	-
	<u>181,626</u>	<u>170,774</u>	<u>(91,321)</u>	<u>443,721</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

14. TANGIBLE FIXED ASSETS – GROUP AND CHARITY (Cont/d)

ii) Charity

			2021	2020
			£	£
Net book value:				
Fixtures, fittings and equipment			9,120	11,628
Motor vehicles			1	1
			<u>9,121</u>	<u>11,629</u>
Movements in the year:			-	-
Cost:	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	15,292	1,800	-	17,092
Motor vehicles	1	-	-	1
	<u>15,293</u>	<u>1,800</u>	<u>-</u>	<u>17,093</u>
Depreciation:	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	3,664	4,308	-	7,972
Motor vehicles	-	-	-	-
	<u>3,664</u>	<u>4,308</u>	<u>-</u>	<u>7,972</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

15. INVESTMENT – GROUP AND CHARITY

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Balance as at 1st January	-	-	8,656,816	-
Transfer from predecessor charity			-	7,212,033
Additions	-	-	903,129	1,516,087
Foreign exchange gains/(losses)	-	-	(558,695)	390,787
Realised deficit on investment in subsidiary	-	-	(104,518)	(462,091)
Balance as at 31st December	<u>-</u>	<u>-</u>	<u>8,896,732</u>	<u>8,656,816</u>

An interest free inter-group loan of € 8,415,000 for 10 years from 26th January 2017 was given by WCCM to its subsidiary L'Association Pour La Defence, La Promotion Et La Protection De La Culture "The Association". The loan was only for the purpose of acquiring and improving/renovating (including expenses related to this purpose) the land and buildings of Bonneaux Abbaye, Marçay (Vienne) (86370), Domaine de Bonnevaux, through a Societe Civile Immobiliere in which the association has a 99% share, to be used as an international retreat centre for Christian Meditation. The loan was to be repaid according to the evaluation of the borrower's cash flow, in one or more instalments, and on the final maturity date at the latest.

In 2020, the WCCM decided to waive the loan granted to the Association by converting all of its claims into a contribution with takeover rights under the following conditions.

- 1) In consideration of this contribution, The Association commits to:
 - to use this contribution in accordance with its corporate purpose;
 - to provide the WCCM with regular information on its cash position and to send it its annual accounts within one month of their approval;
 - to provide the WCCM with any documents and respond to any request for information that the WCCM may deem useful concerning its financial situation and activities.
- 2) The Association will return to the WCCM the sum contributed equal to its face value, undiscounted:
 - or in the event of non-compliance with the counterparties listed in 1) above,
 - or in the event of a return to better fortune allowing him to reimburse the sums contributed,
 - or in the event of dissolution, cessation or transfer of its activity in any form whatsoever (contribution, merger, assignment, etc.).

The takeover of the contribution must take place at the latest within three months of the establishment of the event giving rise to the right of takeover, within the limit, however, as is the rule in the case of outright contributions, of its available assets.

- 3) The Association will own the money contributed from this day forward. It will be subrogated in all rights and obligations attached to this sum as from the same day and will therefore no longer owe any sum to the WCCM.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

16. DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	43,854	50,557	36,772	3,131
Gift aid debtor	21,196	1,887	21,196	1,887
Other debtors	451,657	306,534	789	3,577
Prepayments	1,925	3,157	1,925	3,157
	<u>518,632</u>	<u>362,135</u>	<u>60,682</u>	<u>11,752</u>

17. CASH AT BANK AND IN HAND

The cash at bank of £3,125,638 at 31 December 2021 (2020 : 4,018,266) includes bank balances totaling £2,706,987 (2020 : 2,669,431) held in trust on behalf of the CIO by the previous Unincorporated Charity of the same name, charity number 327173

18. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	188,361	180,450	67,602	2,057
Taxation and social security costs	2,763	44,621	-	7,576
Deferred income (note 21)	24,995	7,088	14,917	7,088
Other creditors	26,158	36,826	1,265	9,523
Accruals	10,443	64,005	10,443	10,443
Loans	38,591	38,591	38,591	38,591
	<u>291,311</u>	<u>371,581</u>	<u>132,818</u>	<u>75,278</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

19. MOVEMENT IN FUNDS – GROUP AND CHARITY

i) Group

	Balance as at 01.01.21	Income	Expenditure	Gains / (Losses)	Transfers	Balance as at 31.12.21
	£	£	£	£	£	£
Restricted funds:						
Subcontract staff costs	28,167	74,091	94,911	-	(3,706)	3,641
WCCM Leadership Fund	116,532	176,724	88,222	-	(44,684)	160,350
Dalio Resources Development fund	138,820	74,262	59,351	-	-	153,731
TMF - Bonnevaux Salaries	-	54,009	13,749	-	-	40,260
TMF - MOOC Fund	-	10,653	7,441	-	-	3,212
Business Leadership USA	-	3,456	3,456	-	-	-
Meditation workshops and retreats	5,143	-	-	-	-	5,143
Website renovation & integration fund	8,179	-	8,179	-	-	-
WCCM academy/ youth work	-	21,622	-	-	-	21,622
Building Capacity	169,667	-	74,310	-	-	95,357
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Extraordinary Item - transfer from charitable trust	6,923,006	-	-	-	(6,923,006)	-
Donations - Bonnevaux project	2,398,142	1,348,428	524,460	(492,923)	6,923,006	9,652,193
Donations - Bonnevaux scholarships	102,694	20	-	-	-	102,714
	<u>9,900,414</u>	<u>1,763,265</u>	<u>874,079</u>	<u>(492,923)</u>	<u>(48,390)</u>	<u>10,248,287</u>
Unrestricted funds	811,257	398,757	636,082	-	48,390	622,322
Total funds	<u>10,711,671</u>	<u>2,162,022</u>	<u>1,510,161</u>	<u>(492,923)</u>	<u>-</u>	<u>10,870,609</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

19. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

ii) Charity

	Balance as at 01.01.21 £	Income £	Expenditure £	Gains / (Losses) £	Transfers	Balance as at 31.12.21 £
Restricted funds:						
Subcontract staff costs	28,167	74,091	94,911	-	(3,706)	3,641
WCCM Leadership Fund	116,532	176,724	88,222	-	(44,684)	160,350
Dalio Resources Development fund	138,820	74,262	59,351	-	-	153,731
TMF - Bonnevaux Salaries	-	54,009	13,749	-	-	40,260
TMF - MOOC Fund	-	10,653	7,441	-	-	3,212
Business Leadership USA	-	3,456	3,456	-	-	-
Meditation workshops and retreats	5,143	-	-	-	-	5,143
Website renovation & integration fund	8,179	-	8,179	-	-	-
WCCM academy/ youth work	-	21,622	-	-	-	21,622
Building Capacity	169,667	-	74,310	-	-	95,357
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Extraordinary Item - transfer from charitable trust	7,276,531	-	-	-	(7,276,531)	-
Donations - Bonnevaux project	2,616,973	1,268,627	166,857	(663,213)	7,276,531	10,332,060
Donations - Bonnevaux scholarships	102,694	20	-	-	-	102,714
	<u>10,472,770</u>	<u>1,683,464</u>	<u>516,476</u>	<u>(663,213)</u>	<u>(48,390)</u>	<u>10,928,155</u>
Unrestricted funds	811,257	398,757	636,082	-	48,390	622,322
Total funds	<u>11,284,027</u>	<u>2,082,221</u>	<u>1,152,558</u>	<u>(663,213)</u>	<u>-</u>	<u>11,550,477</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

19. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

Movement in Funds- previous year

i) Group	Balance as at 01.01.20	Income	Expenditure	Gains / (Losses)	Balance as at 31.12.20
	£	£	£	£	£
Restricted funds:					
Subcontract staff costs	-	28,167	-	-	28,167
Capacity building, fundraising, database & organisational sustainability	-	5,581	5,581	-	-
WCCM Leadership Fund	-	185,960	69,428	-	116,532
Dalio Resources Development fund	-	195,879	57,059	-	138,820
Business Leadership USA	-	14,816	14,816	-	-
Meditation workshops and retreats	-	6,374	1,231	-	5,143
Website renovation & integration fund	-	15,123	6,944	-	8,179
Building Capacity	-	274,933	105,266	-	169,667
Archive Fund	-	5,000	-	-	5,000
Group's Fund	-	5,064	-	-	5,064
Extraordinary Item - transfer from charitable trust	-	7,284,718	729,564	367,852	6,923,006
Donations - Bonnevaux project	-	2,398,142	-	-	2,398,142
Donations - Bonnevaux scholarships	-	102,780	86	-	102,694
	-	10,522,537	989,975	367,852	9,900,414
Unrestricted funds	-	1,229,677	418,420	-	811,257
Total funds	-	11,752,214	1,408,395	367,852	10,711,671

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

19. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

Movement in Funds- previous year

ii) Charity

	Balance as at 01.01.20	Income	Expenditure	Gains / (Losses)	Balance as at 31.12.20
	£	£	£	£	£
Restricted funds:					
Subcontract staff costs	-	28,167	-	-	28,167
Capacity building, fundraising, database & organisational sustainability	-	5,581	5,581	-	-
WCCM Leadership Fund	-	185,960	69,428	-	116,532
Dalio Resources Development fund	-	195,879	57,059	-	138,820
Business Leadership USA	-	14,816	14,816	-	-
Meditation workshops and retreats	-	6,374	1,231	-	5,143
Website renovation & integration fund	-	15,123	6,944	-	8,179
Building Capacity	-	274,933	105,266	-	169,667
Archive Fund	-	5,000	-	-	5,000
Group's Fund	-	5,064	-	-	5,064
Extraordinary Item - transfer from charitable trust	-	7,276,531	-	-	7,276,531
Donations - Bonnevaux project	-	2,338,894	61,976	340,054	2,616,973
Donations - Bonnevaux scholarships	-	102,780	86	-	102,694
	-	10,455,102	322,387	340,054	10,472,770
Unrestricted funds	-	1,643,826	421,210	(411,359)	811,257
Total funds	-	12,098,928	743,597	(71,304)	11,284,027

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

19. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of restricted funds:

Subcontract staff costs are funds provided by Dalio Family Fund, Inc. to be spent on administration support costs for the Director.

Capacity building, fundraising, database & organisational stability grant was provided by Dalio Foundation, Inc. towards staff and other costs related to achieving set goals and associated objectives.

WCCM Leadership Fund received from Dalio Family Fund, Inc. towards leadership community and succession planning.

Dalio Resources Development Fund was received for the digitisation of the WCCM's teaching resources.

TMF – Bonnevaux Salaries was contribution received from The Meditatio Foundation for paying staff salaries.

TMF – MOOC Fund was contribution received from The Meditatio Foundation for paying Contractor's Costs.

Business Leadership USA funds received from The Meditatio Foundation towards costs of holding executive leadership courses, in Georgetown USA.

Meditation workshops and retreats grant received from The Trust for Meditation Process towards Essential Teaching workshops and short retreats for representatives from 21 smaller nations around the world.

Website Renovation and Integration Fund was contribution received to pay for website renovation costs.

Building Capacity grant received from Stiftung Axilium towards building capacity and reach of Christian meditation teaching.

Archive Fund originally represented a £10,000 donation received for the purpose of technical improvement and preservation of the original cassettes of John Main's talks. The balance of £5,000 will be utilised in preserving other works in future years.

Group's Fund represents donations towards establishing groups within the developing world.

Extraordinary Item - transfer from charitable trust represents fund balance of trust as on 01/01/2020 which is carried forward to CIO.

Donations - Bonnevaux property fund represents donations received towards the costs of acquiring, renovating and supporting the operations of a retreat centre in France. The Charity purchased the property, through a French organization under the charity's control for this purpose. The expenditure charged against this fund represents the exchange loss of £492,923 on translation of the subsidiary investment at the foreign exchange rate and of Bonnevaux property related costs of £524,460.

Donations - Bonnevaux scholarships fund represents funds received towards providing scholarships to attend the retreat centre in Bonnevaux.

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

i) Group

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	9,121	7,498,174	7,507,295
Net current assets	613,201	2,750,113	3,363,314
Minority Interest	-	(1,591)	(1,591)
	<u>622,322</u>	<u>10,246,696</u>	<u>10,869,018</u>

ii) Charity

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	9,121	-	9,121
Investment - Social investment	-	8,896,732	8,896,732
Net current assets	613,201	2,031,423	2,644,624
	<u>622,322</u>	<u>10,928,155</u>	<u>11,550,477</u>

Analysis of net assets between funds- previous year

i) Group

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible fixed assets	11,629	6,679,739	6,691,368
Net current assets	799,628	3,220,675	4,020,303
	<u>811,257</u>	<u>9,900,414</u>	<u>10,711,671</u>

ii) Charity

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible fixed assets	11,629	-	11,629
Investment - Social investment	-	8,656,816	8,656,816
Net current assets	799,628	1,815,954	2,615,582
	<u>811,257</u>	<u>10,472,769</u>	<u>11,284,027</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

21. DEFERRED INCOME – GROUP AND CHARITY

	2021	2020
	£	£
Balance as at 1st January	7,088	-
Amount released to income in the year	(7,088)	-
Amount deferred in the year	14,917	7,088
	<u>14,917</u>	<u>7,088</u>
Balance as at 31st December	<u>14,917</u>	<u>7,088</u>

Deferred represents event income for 2022 received in advance.

22. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments relating to its office premises as shown below:

	2021	2020
	£	£
Rent		
Within 1 years	22,800	22,800
Within 2 - 5 years	22,800	45,600
	<u>45,600</u>	<u>68,400</u>

23. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £10,327 (2020 - £10,819). Contributions totaling £Nil (2020 - £1,831) were payable to the fund at the year end and are included in creditors.

24. RELATED PARTY TRANSACTIONS

During the year, four (2020 - four) Trustees made donations totaling £22,084 (2020 - £11,814) to the Charity. Trustees remuneration and expenses are stated in note 11.

The charity also transferred £903,129 to its subsidiary in France during the year as a Contribution with Takeover rights.

25. ULTIMATE CONTROLLING PARTY

The charity was under the control of the board of trustees during the year.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2021

26. CHARITY STATUS AND COVID-19

During the year, the Coronavirus (COVID-19) continued to have a significant impact on businesses and charities worldwide. As a result, some operations have been restricted, however the charity continues to operate using alternative methods and remote working.

The trustees are unable to evaluate the overall financial and organizational impact of Covid-19 on the charity at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The trustees are continuing to monitor, assess and act according to the current changing environment in order to position the company to ensure its future success

Accounts

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

Charity No: 1182213

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
REPORT AND ACCOUNTS

C O N T E N T S

	Page
Trustees' Report	3 – 10
Independent Auditor's Report	11 – 12
Consolidated Statement of Financial Activities	13
Statement of Financial Activities	14
Consolidated Balance Sheet	15
Statement of Cash Flows & Consolidated Statement of Cash Flows	16
Notes to the Accounts	17 – 34

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 1 January 2019.

WCCM was originally set up as a Charitable Trust, registered in July 1986 with the Charity Commission (No 327173) which has historically been governed by a Trust Deed dated 30 May 1986. Its Trustees considered that a more appropriate legal form for the WCCM International Charity should be a Charitable Incorporated Organisation (CIO) and, to that end, established this CIO named The World Community for Christian Meditation on 26 February 2019. The trustees of the charitable trust became trustees of the CIO. The assets and liabilities of the charity were transferred from the old trust to the CIO on 1 January 2020. Some contracts and titles, however, were only legally transferred in 2023 with the opening of the bank accounts for the CIO but were operated in trust for the CIO by the charitable trust in the meantime. The Charitable Trust during the year continued to support this CIO with all actions taken and cash held in trust for this CIO.

The below report, where it considers the time before 1st January 2020, refers to the Charitable Trust.

OUR PURPOSE AND ACTIVITIES FOR THE PUBLIC BENEFIT

The World Community for Christian Meditation (WCCM) was formed for Charitable Purposes to communicate and nurture meditation passed on through the teaching of John Main in the Christian tradition and in the spirit of serving the unity of all.

The World Community makes a fundamental difference through its activities by teaching the Christian tradition of meditation. The rich context of this simple practical wisdom brings the truths of faith alive not only in a Christian, but also in an interfaith context. Meditation builds community, and therefore unity. Our community continues to nurture meditation groups across hundreds of countries, whilst our outreach activities and events have further reached many more people both physically through our conferences and events and through the means of our internet outreach.

Our Vision

John Main's teachings were based on the desert tradition of 4th century Christian mystics such as John Cassian. John Main started the first meditation groups in the 1970s, and later founded a Christian Meditation Centre. Gradually a small community grew and became a 'monastery without walls' and after Main's death in 1982, his student, Laurence Freeman took up the mission, leading to a global expansion of the community.

The original unincorporated charity was constituted in 1991.

Since 2016, we have been building, thanks to the generosity of community donors and friends, foundations and trusts, a physical home for the International community in Bonnevaux, near Poitiers in France. The establishment provides space for a small resident community, mainly of WCCM Oblates, a conference centre and a residential centre for retreats and courses. A contemplative village of small contemplative cells will follow in the third phase of construction.

Bonnevaux is WCCM's new spiritual home. Even though the Retreat Centre proper will only be completed later, we began a full retreat programme in 2019. One of the first events was for young people and we have made a particular effort to bring young volunteers to the centre, to experience the peace, tranquillity and opportunity for personal renewal which a stay there can facilitate. During the 2020 Coronavirus pandemic, we continued our programme online, with broadcasts and retreats made available to a global audience via the internet.

Our Mission

As stated in our constitution, which has been accepted by all our national communities, we aim to 'Communicate and nurture meditation as passed on through the teachings of John Main in the Christian tradition in the spirit of serving the unity of all'.

WCCM sees this legacy as a gift which we should pass on widely to others.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

Our workers

In 2020, we had 8 salaried staff, of whom 5 were based in our London office. We had 8 others on contracts and 4 more on small stipends based around the world. The vast majority of our workforce are volunteers, however. They work on administration, lead weekly meditation groups, and run outreach projects in schools, prisons, health and business sectors and carry out their work unpaid. There were well over 50 people working in a voluntary capacity for WCCM during the course of 2020.

Our activities and impact in 2020

WCCM began the year as others, expecting to continue growing, but in much the same way as we had in previous recent years, with our Director engaging in an extensive travel schedule visiting our expanding communities around the globe and possibly also founding new ones.

By late February, early March it was clear that the global Coronavirus pandemic was radically shaking up carefully laid plans the world over, and that our community would have to adapt its offerings to suit the new reality of repeated lockdowns with the resultant illness, social isolation, bereavement and mental health challenges that the virus was bringing in its wake. As building work on our physical retreat centre ground to a halt along with our plans for opening in 2020, we found ourselves diverted for the time being onto a rather different path.

Impact of Coronavirus pandemic

Our communications team quickly adapted our programme of physical retreats to an online livestreamed version. Paradoxically this meant that via the facilities of Zoom, we were able to offer our talks, seminars, mass, yoga sessions and retreats online to a wider and more diverse audience than would have been possible before. So like many other organisations, we have undergone a period of learning, finding out what is possible and not possible, and adapting as best we could to the constraints. In the early days of the pandemic it was clear that people were searching for meaning in the midst of a profound shock to their way of life and that meditation was an excellent way of dealing and channelling one's spirituality in a time of uncertainty and apprehension.

We had many more participants online than we would have had at our physical events. We discovered there was an intense thirst for resources for meditation and sales of our pre-recorded online courses increased.

WCCM Director Fr. Laurence Freeman OSB

Our director, used to a punishing international travel schedule, was obliged to cancel the majority of his planned trips to communities and instead conducted his teaching from an arm chair in his small apartment in the Abbaye at Bonnevaux, and also from Bere Island in South West Ireland when he was able to visit. He may have worked twice as hard, and certainly for longer hours as a result!

We developed a dedicated website entitled 'A contemplative Path through the Crisis'. On this site we assembled a plethora of useful resources and previously given talks which had relevance to the pandemic, and Fr. Laurence gave his usual daily and weekly reflections drawing on relevant strands of John Main and the desert fathers. <https://acontemplativepath-wccm.org/about/>

Registrations for our online retreats in the spring of 2020 were significant, and the feedback was very positive. This was in spite of the fact that, particularly at the beginning, we were working with very simple online transmission equipment and the poor broadband provision in the locality of Bonnevaux, which to date lacks connections to the premises for fibre optic cables. With churches and parishes around the world periodically closed, we established the broadcast of Sunday Mass celebrated by Father Laurence from Bonnevaux, eventually towards the end of the year, establishing translation platforms for French and Spanish Speakers among our community, increasing the uptake of the offer. The masses have been very well received and continue to attract a global congregation of hundreds every Sunday.

Meditation Groups Worldwide changed their habits too. Physical ones went online, unable to meet in people's homes and their local churches. 55 new groups started, and 453 online groups were reported. Pre-existing online groups found that their numbers swelled, particularly in Asia, where some in Malaysia, Hong Kong, the Philippines recorded several hundred participants at certain interval in the year. 65 introductory courses or days were held, 38 of which were online. 12 Essential Teaching workshops took place, of which 7 were online.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

23 countries brought out new translations of meditation texts.

We held full blown retreats online, issuing guidelines to participants on how to arrange their homes and their schedules to create the environment for a retreats at home. Feedback was extremely positive. Fr. Laurence's podcasts and weekly teachings and reflections were in great demand, and new online communities we set up such as Benedict's well, and the Bonnevaux Business Meditation Group were popular and well attended, meeting on a weekly basis.

We offered yoga sessions once a week online from Bonnevaux, as well as a series of talks and mini retreats from the London based Meditatio Centre. A fundraising group based in Australia initiated an Art Show online, collecting paintings and auctioning them off to raise money for our growing communications budget.

Our community, although global, had certainly developed an expectation that we would periodically be able to meet one another in person, and hold meetings and gatherings of a variety of different kinds. This was no longer the case and it is quite amazing how everyone adapted to the 'new normal'. We became more efficient at holding meetings which had previously lasted days into the space of two to three hours. We saved air miles and our carbon footprint shrank, along with everyone else. We found ways of doing things differently that will last well and influence future planning. This has been a blessing notwithstanding the undoubted suffering individuals and communities have experienced. Many have told us how much our contemplative tradition has helped them. Writing in the Financial times at Easter 2021, Fr. Laurence Freeman wrote *"Covid has clearly shown how crucial a medium of global consciousness the internet can be. But as much as being a channel for business, entertainment or education, and despite its darker sides of deception and fostering hatred, it has a spiritual potential for truth-telling and transformative encounters too."*

Meditatio Outreach

During 2020, WCCM Meditatio, the outreach of the Community has continued to develop and grow despite the difficulties of the pandemic.

- WCCM appointed a new Director of Meditatio to oversee the work of Meditatio internationally and to Chair the Meditatio Council. A Meditatio Business Development Manager was also appointed to create a new financial stream.
- Business & Leadership: A new weekly online meditation group for international business leaders was started. A credit bearing MOOC online course is being prepared on Meditation & Leadership for MBA students.
- Social Justice: Focused on Trauma starting with a 2-day online symposium and workshop in October 2020 the outcomes of which will be published. We have had to postpone till 2022, a 2-day Meditatio residential event set for June 2021 which was for people on the margins but many new online support groups have been created to help them. We have also published a DVD and CD talks to help young men in the prison system to meditate.
- **Meditation and Education:** An international online seminar was held for those interested in meditating with children and young people which has created international sharing and networking. Two new training programmes are being developed for Meditation in Schools. A new John Main Centre has been established (physical and online) at a University in Los Angeles.
- Support was given to establish Meditatio in Argentina where 50 talks were organised.
- Meditatio published 5 new resources for children, the environment, social justice, business and religion. A series of international Meditatio Seminars has been programmed for 2 years.
- **The Meditatio Centre** in London responded to the pandemic and went online hosting approximately 20 online talks and workshops and establishing a weekly online meditation session.
- Successful John Main Seminar on Indigenous Wisdom

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

WCCM'S Annual **John Main Seminar** had always been a physical event, and the 2020 one was due to be on Indigenous wisdom and to be held in Mexico. Undaunted by the pandemic our Mexican community set about not only offering the full four-day seminar online, but also ensuring it was simultaneously translated into both Spanish and Portuguese. Whilst a huge challenge in terms of planning, the event went off extremely successfully and more people were able to participate than in previous events, attracting a global audience and many more out of time zone catching up later on the recorded talks.

By the final quarter of 2020, so convinced were we that online outreach was the key to the furtherance of our message, than we launched a major project to regenerate and expand our digital presence with a major overhaul and bringing together of our various websites into one more coherent whole. We aimed to attract a wider audience and sign up new members, as well as attracting donations. The results of this initiative which were already promising early in 2021 will be commented upon in next year's report.

As we completed the year, we were planning to continue our successful online programme with hopes of completing the initial building on our retreat centre by the autumn of 2021.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, and have had due regard to the Charity Commission's public benefit guidance. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Consolidated Statement of Financial Activities a positive net movement in funds of £2,518,276 for the year and the net value of the assets transferred from the predecessor charitable trust of £8,193,395, giving funds carried forward at the end of the year of £10,711,671.

However, it is worth noting that a considerable element of this can be attributed to the International Retreat Centre at Bonnevaux. The equivalent funds carried forward at the end of the year excluding Bonnevaux would be £1,287,829.

All of the charity's assets are held for the furtherance of the charity's objectives and are adequate and sufficient to meet the charity's obligations.

These monies are expended across the range of our activities notably International Community Support £138,546, Meditatio House & Centre £110,620, Communication & Media £147,526, Retreats, Events & Courses £146,348, Bonnevaux Retreat Centre / Program development £767,005, and Resources £67,624.

Detailed below are the results of the year with comparison to the 2019 activities operated by the previous unincorporated charity:

- a) WCCM's income at £3,558,819 in 2020 was 14% less than in 2019 due to fewer grants being received.
- b) Our income from the holding of events decreased by 50% as a result of the global Coronavirus pandemic
- c) This was somewhat compensated by a brief (April-June) rise in individual donations made by members/supporters/people of goodwill in recognition of the cancellation of physical events and the substitution of online events and a dedicated web-page called 'The Contemplative Path through the crisis.
- d) Bonnevaux donations in 2020 totalled £2,789,499 compared with £2,508,948 received in 2019.
- e) WCCM spend an additional £55,376 on a major re-design of our main web-site in recognition of the needs presented by the pandemic, to increase both footfall and income and the general imperative to re-organise our online offer and resources. We are extremely pleased with the result so far.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

Principal sources of funding

With regard to funds received in the year we continue to benefit from grants received from the Dalio Family Foundation and in addition important contributions received as part of the Friends and Vision 200 programme as well as some donations from major donors. The Communities around the world donate to WCCM each year as they are able.

Investment powers and policy

The constitution authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level between 3 and 6 months expenditure. As at the year end accounts showed reserves of £10,711,671, of which £9,900,414 was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £799,628.

The reserves are set out in note 19 and show the reserves divided between unrestricted funds and restricted funds.

FUTURE PLANS AND DEVELOPMENTS

Donations made in 2020 were used in Bonnevaux to continue work transforming a former barn into a conference centre, which was completed in early 2020. Progress on the conversion of a stable block into the Retreat Centre, due to be completed in 2020, was delayed because of the COVID 19 Pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was registered with the Charity Commissioners on 26th February 2019 as a CIO under number 1182213.

It's constitution document is dated 26th February 2019. In 2020 WCCM had not yet opened a bank account for the CIO due to the Coronavirus pandemic and, therefore, operated financially under the Trust only.

The organisation is governed by the constitution as amended on 31st July 2023 which sets out the objects and powers of the charity and governs the actions of the Trustees.

Organisation

The Board of Trustees, which comprises 10 members, administers the charity. The Board meets approximately every quarter to review the affairs of the charity and to consider management accounts and the financial position of the charity. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the trustees, for operational matters including financial, employment and other related activities. All decisions relating to financial strategy and policy are made by the Board of Trustees.

Appointment of Trustees

The constitution permits the Board of Trustees to appoint additional Trustees as it considers fit to do so.

All new Trustees are asked to study the appropriate documentation issued by the Charity Commission

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practice by attendance at charity courses run by outside providers.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Key risks identified by the Trustees include the following:

Fundraising: – ensuring an appropriate flow of funds both restricted and unrestricted, over the long and the short term to support the operations of the WCCM. This is a continuous process and vital to the development of all aspects of the work of the Community. Internal programmes have been initiated to raise funds from key benefactors, the National Communities and from institutions. At the end of 2020, the trustees were considering the need to recruit a new fundraiser and grant manager.

Trustees, Guiding Board and Executive Committee members, Oblates and volunteers: – involvement from individuals in all these areas are vital to the future of the Community. The trustees actively monitor this requirement and identify where gaps in experience and expertise need to be filled. Succession planning is a consideration that falls to the senior members of the Community, including the Trustees, to monitor.

Community integration: - It is important to the community that the teaching of John Main is supported in a consistent, clear and readily understood manner in all the countries in which WCCM is present. This is achieved through the work of the School which sets a consistent standard around the world for the teaching. National Coordinator conferences at intervals serve to maintain the integrity of teaching and core Community values. Lack of integration and the lack of sharing of best practice will undoubtedly cause duplication of costs and a lack of clarity in achieving our vision in both our “in reach” and “outreach” activities.

Improved use of technology: Unnecessary and costly duplication can easily occur in our worldwide community. However dramatic savings can also be achieved with the use of Internet facilities to deliver improved communication of our vision and encouragement to those who follow the path of meditation using the power of online courses, virtual meditation groups and skills training enhancement via podcasts, regular nurturing of “the practice”. Improved income generation could also be achieved with tactical marketing of our considerable resources and events together with improvements in managing the income streams from our various “outreach” activities.

World economic fluctuations: These are times of economic change and interest and currency exchange rates will likely be more volatile in the near term and as a consequence threaten additional income from our investments and possibly reduce the net value of our physical property assets. Low interest rates have adversely affected our US Dollar account. The impact of the Coronavirus pandemic continues to impact our income from organizing Physical events, which positively contributed in the past to our income.

Legislation: - Recent legislation in the UK has seen changes in the requirement for workplace pensions and rulings relating to legacies, which have in the past formed a significant part of our charitable income. With a retreat centre in France and a new legislative environment to attune to, legislative change will be an important factor to monitor for the immediate future.

Key management personnel remuneration

Key staff have job descriptions which have been agreed by the trustees. Remuneration is determined according to the experience and skills that the staff members bring to their work and by reference to comparable posts in other organisations.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1182213

Principal Office: St. Mark's Church, Myddelton Square, London EC1R 1XX

Auditors: SKS Audit LLP
3 Sheen Road, Richmond TW9 1AD

Bankers: Barclays Bank Plc, 83-85 Notting Hill Gate, London W11 3JS

Solicitors: Bates Wells, 10 Queen Street Place, London EC4R 1BE

Investment Managers: Cazenove Capital Management, 12 Moorgate, London E2R 6DA

Trustees: The Trustees and officers serving during the year and since the year end were as follows:

Mathias Beisswenger – Appointed 26/02/2019
Bertrand Bouhour – Vice Chair – Appointed 26/02/2019
Fr. Laurence Charles Freeman OSB – Appointed 26/02/2019
Charles Nicolas Posnett Ma Cantab – Appointed 26/02/2019 – Deceased 24/05/2022
Susan Elizabeth Spence – Appointed 26/02/2019 – Resigned 31/12/2022
Jay Stewart – Chair up to April 2021 – Appointed 15/01/2020 – Deceased 19/04/2021
Adrian Durham – Appointed 16/03/2020 – Resigned 15/07/2021
Sean Hagan – Appointed 16/03/2020 – Resigned 28/11/2022
Jennifer Scott – Appointed 16/03/2020
Celina Chan – Appointed 26/02/2019 – Resigned 15/01/2020
Steffen Naumann – Chair since September 2023 – Appointed 15/07/2021
John Paul Rankin Rathbone – Appointed 07/12/2021
Angelene Chan – Appointed 06/03/2023
John Siska – Treasurer since September 2023 – Appointed 06/03/2023
Andrew Creswell – Appointed 26/07/2023

Key management personnel: Laurence Freeman OSB – Chief Executive Officer / Trustee
Brijji Waterfield – Projects Director
Catherine Scott – Head of Operations

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that ought to have been taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the charity for that period.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 5th March 2024 and signed on their behalf.



STEFFEN NAUMANN - TRUSTEE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Opinion

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2020, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated 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 Financial Reporting Standard 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 group's and charitable incorporated organisation's affairs as at 31st December 2020 and of its incoming resources and application of resources, including the group's and charitable company's 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 Charities Act 2011.

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 charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees' are responsible for the other information. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Charities Act 2011

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

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on pages 9 and 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

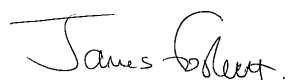
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable incorporated organisation 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 these financial statements.

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.

This report, including the opinions, has been prepared for and only for the Charity's Trustees as a body in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 30 of the Charities (Accounts and Reports) Regulations 2008) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



James Fokett
Senior Statutory Auditor
SKS Audit LLP
Chartered Accountants
Statutory Auditor

3 Sheen Road
Richmond
TW9 1AD

Date: 19 March 2024

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Income					
Grants, donations and legacies	2	244,429	2,985,378	3,229,807	-
<i>Income from charitable activities:</i>					
Grants and donations	3	-	193,193	193,193	-
Retreats, events and courses		47,260	-	47,260	-
Resource sales		8,119	-	8,119	-
Income from other trading activities	5	11,780	59,248	71,028	-
Investment income	6	9,412	-	9,412	-
Total income		321,000	3,237,819	3,558,819	-
Expenditure					
Cost of raising funds	8	30,726	-	30,726	-
Expenditure on charitable activities	9	387,694	989,975	1,377,669	-
Total expenditure		418,420	989,975	1,408,395	-
Net income / (expenditure)		(97,420)	2,247,844	2,150,424	-
Extraordinary item	4	908,677	7,284,718	8,193,395	-
Gains / Losses on exchange differences	15	-	390,787	390,787	-
Gains / Losses on consolidation		-	(22,935)	(22,935)	-
Net movement in funds		811,257	9,900,414	10,711,671	-
<i>Reconciliation of funds</i>					
Total funds brought forward		-	-	-	-
Total funds carried forward		811,257	9,900,414	10,711,671	-

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 17 to 34 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Income					
Grants, donations and legacies	2	244,429	2,985,378	3,229,807	-
<i>Income from charitable activities:</i>					
Grants and donations	3	-	193,193	193,193	-
Retreats, events and courses		47,260	-	47,260	-
Resource sales		8,119	-	8,119	-
Income from other trading activities	5	11,780	-	11,780	-
Investment income	6	9,412	-	9,412	-
Total income		321,000	3,178,571	3,499,571	-
Expenditure					
Cost of raising funds	8	30,726	-	30,726	-
Expenditure on charitable activities	9	390,484	322,387	712,871	-
Total expenditure		421,210	322,387	743,597	-
Net income / (expenditure)		(100,210)	2,856,184	2,755,974	-
Extraordinary item	4	1,322,826	7,276,531	8,599,357	
Gains / Losses on exchange differences	15	-	390,787	390,787	-
Unrealised deficit on investment in subsidiary	15	(399,280)	(62,811)	(462,091)	-
Transfer between funds	19	(12,079)	12,079	-	-
Net movement in funds		811,257	10,472,770	11,284,027	-
<i>Reconciliation of funds</i>					
Total funds brought forward		-	-	-	-
Total funds carried forward		811,257	10,472,770	11,284,027	-

The notes on pages 17 to 34 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2020

	Notes	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Tangible assets	14	6,691,368	-	11,629	-
Investment - Social investment	15	-	-	8,656,816	-
Total Fixed Assets		6,691,368	-	8,668,445	-
Current assets					
Stock		8,763	-	8,763	-
Debtors	16	362,135	-	11,752	-
Cash at bank and in hand	17	4,018,266	-	2,670,345	-
Total Current Assets		4,389,164	-	2,690,860	-
Liabilities					
Creditors falling due within one year	18	(371,581)	-	(75,278)	-
Net current assets		4,017,583	-	2,615,582	-
Net assets		10,708,951	-	11,284,027	-
The funds of the charity					
Unrestricted funds	19	811,257	-	811,257	-
Restricted funds	19	9,900,414	-	10,472,770	-
Minority interests		(2,720)	-	-	-
Total charity funds		10,708,951	-	11,284,027	-

These accounts were approved by the Trustees on 5th March 2024 and were signed on their behalf by:



..... Steffen Naumann - TRUSTEE

Charity No: 1182213

The notes on pages 17 to 34 form part of these financial statements.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

**STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Net cash generated from operating activities	10,881,780	-	11,333,042	-
Cash flows from investing activities				
Interest income	9,412	-	9,412	-
Purchase of tangible fixed assets	(6,872,994)	-	(15,293)	-
Fixed asset investment	-	-	(8,656,816)	-
Minority interests investment	68	-	-	-
Cash used by investing activities	(6,863,514)	-	(8,662,697)	-
Increase/(decrease) in cash & cash equivalents in the year	4,018,266	615,349	2,670,345	-
Cash & cash equivalents at the beginning of the year	-	-	-	-
Total cash & cash equivalents at the end of the year	4,018,266	-	2,670,345	-
Reconciliation of net movement in funds to net cashflow from operating activities:				
	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Cash flows from operating activities				
Net movement in funds	10,711,671	-	11,284,027	-
Add back depreciation	181,626	-	3,664	-
Less minority interest	(2,788)	-	-	-
Deduct interest income shown in investment activities	(9,412)	-	(9,412)	-
Decrease / (increase) in stock	(8,763)	-	(8,763)	-
Decrease / (increase) in debtors	(362,135)	-	(11,752)	-
Increase / (decrease) in creditors	371,581	-	75,278	-
Net cash generated from operating activities	10,881,780	-	11,333,042	-

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of accounts on a going concern basis

Having regard to the level of reserves and the ongoing level of expenditure against unrestricted funds in conjunction with the development of the fundraising activity in the coming year the trustees are satisfied that the accounts should be prepared on a going concern basis.

This is the first operating year for the Charitable Incorporated Organisation (CIO) having transferred on the 1st January 2020 all the assets and liabilities and the activities from the Charitable Trust, The World Community for Christian Meditation (charity no. 327173). Refer to note 4 for further details.

1.3 Group financial statements

The group financial statements consolidate the accounts of World Community for Christian Meditation (WCCM) and an organisation under its control L'Association Pour La Défense, La Promotion et La Protection De La Culture (The Association).

1.4 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- (a) Income received by way of donations and grants are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Revenue grants are credited to income on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Capital grants for the purchase of fixed assets are credited to restricted income on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

- (e) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (f) Retreats, events and courses income are recognised as earned (as the related goods and services are provided) under contract. Income received in advance for the subsequent year is recognised as deferred income until the following year.
- (g) Resources income is recognised as earned (that is, as the related goods or services are provided).
- (h) Rental income and royalties are credited to incoming resources in the year in which they are received, as in practice this represents a receivable basis.
- (i) Investment income is included when receivable.

1.5 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution. There were no donated services or facilities during the year except volunteer time.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking donations, legacies and grants and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 9.

1.8 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the Trust.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

1.9 Operating leases

The charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.10 Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost and depreciated over their estimated useful economic lives on straight line basis as follows:

Asset Category	Annual rate
----------------	-------------

Fixtures, fittings and equipment (charity)	- 25% on cost
--	---------------

Computer equipment (charity)	- 25% on cost
------------------------------	---------------

Motor vehicles (charity)	- 25% on cost
--------------------------	---------------

Building and installations (subsidiary) - Given the complex nature of the various components of these structures, a method known as component depreciation is applied.

1.11 Fixed asset investment

The fixed asset investment in the form of a programme related investment, by providing an interest free loan to another organisation, which was converted into a contribution with takeover rights "Equity capital with a right of takeover" in 2021, in order to directly further the charitable purposes of the Charity. Details of the loan and equity are set out in note 15.

The loan and equity are initially recognised at the amounts paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted, if necessary, for any impairment and exchange gains and losses.

1.12 Stock

Stock is included at the lower of cost or net realisable value.

1.13 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.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash deposits 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.

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Financial instruments

The Charity only 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.

1.17 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

1.18 Pension Costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

1.19 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Dalio Family Fund, Inc.	100,985	195,879	296,864	-
WCCM - Australia	10,501	-	10,501	-
WCCM - Canada	3,130	-	3,130	-
WCCM - New Zealand	2,560	-	2,560	-
WCCM - Hong Kong	2,990	-	2,990	-
WCCM - Malaysia	-	-	-	-
WCCM - Northern Ireland	-	-	-	-
WCCM - USA	15,612	-	15,612	-
WCCM - Europe	389	-	389	-
WCCM - Indonesia	2,708	-	2,708	-
Donations - director's travel	1,615	-	1,615	-
Other individual donations	101,166	-	101,166	-
Donations - Bonnevaux project costs	-	2,786,725	2,786,725	-
Donations - Bonnevaux scholarship costs	-	2,774	2,774	-
Legacies	-	-	-	-
<i>Meditatio House and Centre:</i>				-
Other donations	2,773	-	2,773	-
	244,429	2,985,378	3,229,807	-

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS AND DONATIONS – GROUP AND CHARITY

	Unrestricted	Restricted	2020	2019
	£	£	£	£
The Meditatio Foundation	-	10,610	10,610	-
The Trust for the Meditation Process	-	15,123	15,123	-
Individual donation	-	-	-	-
<i>International Community Support:</i>				
Stiftung Auxilium	-	167,460	167,460	-
	-	193,193	193,193	-

4. EXTRAORDINARY ITEM – GROUP AND CHARITY

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Net value of the assets transferred from the predecessor charitable trust - unrestricted	908,677	-	1,322,826	-
Net value of the assets transferred from the predecessor charitable trust - restricted	7,284,718	-	7,276,531	-
	8,193,395	-	8,599,357	-

The World Community for Christian Meditation (Charity No: 327173) resolved on 7 February 2019 that it would be in the best interests of the Unincorporated Charity to transfer all the assets, liabilities, and undertakings to the charitable incorporated organization (CIO), The World Community for Christian Meditation (Charity No: 1182213). The effective date of the transfer was 1st January 2020.

The activities of the charitable incorporated organization (CIO) and its assets and liabilities were going to be transferred from the old Charitable Trust, from the start of the year but because of the COVID-19, the CIO was not able to open a bank account. The bank accounts as well as other contractual agreements were, therefore, operated in trust by the Unincorporated Charity on behalf of the CIO. The CIO took over all the activities of the Charitable Trust and the Trustees of the Unincorporated Charity are also the Trustees of the CIO. Additional CIO trustees were appointed as per the Reference and Administrative details in the Trustees' Report.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

5. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

i) Group				
	Unrestricted	Restricted	2020	2019
	£	£	£	£
Royalties	3,663	-	3,663	-
Rent	7,925	59,248	67,173	-
Other	192	-	192	-
	<u>11,780</u>	<u>59,248</u>	<u>71,028</u>	<u>-</u>
ii) Charity				
	Unrestricted	Restricted	2020	2019
	£	£	£	£
Royalties	3,663	-	3,663	-
Rent	7,925	-	7,925	-
Other	192	-	192	-
	<u>11,780</u>	<u>-</u>	<u>11,780</u>	<u>-</u>

6. INVESTMENT INCOME – GROUP AND CHARITY

	Unrestricted	2020	2019
	£	£	£
Interest on cash deposits	8,891	8,891	-
Others	521	521	-
	<u>9,412</u>	<u>9,412</u>	<u>-</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

7. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The subsidiary, L'Association pour la défense, la promotion et la protection de la culture, was created under the French 1901 Act, on December 5th 2016, declared with the Prefecture of the Rhône, registered number W691091689.

The principal activity of the Association is to "Carry out any project aiming at preserving, promoting and developing the culture under whatever form, including the French architectural heritage, in a spirit of openness".

The Association was formed for the creation of an international centre dedicated to retreats and meditation in France, more specifically on the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux. In this regard, WCCM raised funds from donors with a view to support the creation of such a project.

The Association is willing to support the realisation of the project and for this purpose has purchased the site of the Bonnevaux Abbaye at Marçay (Vienne) (86370), Domaine de Bonnevaux, through a Société Civile Immobilière in which the Association has a 99% share (the "SCI"). The Association has asked WCCM, which has raised the necessary funds, for assistance in order to finance the purchase and refurbishment of the property

WCCM controls the Association by means of controlling its board of management. The Association does not trade. Its function is to hold the property as an asset of the Community, on behalf of WCCM. The financial statements of The Association for the period to 31st December 2020 have been filed with the French authorities.

A summary of results of the consolidated accounts of the Association for the year ended 31st December 2020 is shown below:

	2020
	£
SUMMARY PROFIT AND LOSS ACCOUNT:	
Income	59,248
Direct and administration costs	(689,213)
Net loss	<u>(629,965)</u>
 The assets and liabilities of the subsidiary were:	
Fixed assets	6,679,738
Current assets	1,698,304
Current liabilities	(296,303)
Long term liabilities	-
Total net assets (liabilities)	<u>8,081,739</u>
Charity share capital and reserves	(1,034,448)
Equity capital with a right of takeover	9,118,907
Minority interest	(2,720)
Aggregate share capital and reserves	<u>(8,081,739)</u>

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

8. COSTS OF RAISING FUNDS – GROUP AND CHARITY

i) Group				
		Raising Funds	2020	2019
		£	£	£
Staff costs		9,084	9,084	-
Other fund raising costs		2,683	2,683	-
General support costs (Note 9)		16,770	16,770	-
Governance costs (Note 9)		2,189	2,189	-
		30,726	30,726	-

Of the £30,726 expenditure in 2020, £30,726 charged to unrestricted funds and £nil to restricted funds.

ii) Charity				
		Raising Funds	2020	2019
		£	£	£
Staff costs		9,084	9,084	-
Other fund raising costs		2,683	2,683	-
General support costs (Note 9)		16,770	16,770	-
Governance costs (Note 9)		2,189	2,189	-
		30,726	30,726	-

Of the £30,726 expenditure in 2020, £30,726 charged to unrestricted funds and £nil to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

9. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

i) Group								
	Meditatio	Retreats,	International	Bonnevaux				
	Centre	Events &	Community	Retreat	Communications	Resources	2020	2019
	£	£	£	£	& Media	£	£	£
Staff costs	16,598	55,769	60,058	40,208	1,700	14,250	188,583	-
Retreats, events and courses	13,111	9,651	438	-	-	300	23,500	-
Publicity	1,999	1,278	-	-	56,725	-	60,002	-
Volunteers expenses	80	-	5,171	-	-	401	5,652	-
Information technology and web development	1,686	27,804	-	-	54,903	100	84,493	-
Premises and equipment	12,612	-	16,273	286,570	-	-	315,455	-
Contribution to Association de Bonnevaux pour la Paix	-	-	-	310,029	-	-	310,029	-
Other direct costs	54,993	21,291	16,045	41,535	-	8,248	142,112	-
General support costs (Note 9)	8,002	25,225	33,197	86,134	28,715	37,268	218,541	-
Governance costs (Note 9)	1,539	5,330	7,364	2,529	5,483	7,057	29,302	-
	110,620	146,348	138,546	767,005	147,526	67,624	1,377,669	-

Out Of the £1,377,669 expenditure in 2020, £387,694 was charged to unrestricted funds and £989,975 to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

9. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY (CONTINUED)

ii) Charity								
	Meditatio	Retreats,	International	Bonnevaux				
	Centre	Events	Community	Retreat	Communications	Resources	2020	2019
	£	& Courses	Support	Centre	& Media	£	£	£
Staff costs	16,598	55,769	60,058	18,612	1,700	14,250	166,987	-
Retreats, events and courses	13,111	9,651	438	-	-	300	23,500	-
Publicity	1,999	1,278	-	-	56,725	-	60,002	-
Volunteers expenses	80	-	5,171	-	-	401	5,652	-
Information technology and web development	1,686	27,804	-	-	54,903	100	84,493	-
Premises and equipment	12,612	-	16,273	1,179	-	-	30,064	-
Other direct costs	54,993	21,291	16,045	41,535	-	8,248	142,112	-
General support costs (Note 9)	8,002	25,225	33,197	38,352	28,715	37,268	170,759	-
Governance costs (Note 9)	1,539	5,330	7,364	2,529	5,483	7,057	29,302	-
	<u>110,620</u>	<u>146,348</u>	<u>138,546</u>	<u>102,207</u>	<u>147,526</u>	<u>67,624</u>	<u>712,871</u>	<u>-</u>

Of the £712,871 expenditure in 2020, £390,484 was charged to unrestricted funds and £322,387 to restricted funds.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

10. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP AND CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the charity's seven key activities undertaken (see notes 8 and 9) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

i) Group				
	General support	Governance function	2020	2019
	£	£	£	£
Administrative Staff costs	118,933	-	118,933	-
Management staff	-	18,995	18,995	-
Premises and equipment	8,366	-	8,366	-
Communications costs	5,699	-	5,699	-
Information technology	83,778	-	83,778	-
Legal and professional costs	23,732	-	23,732	-
Bank charges	6,553	-	6,553	-
Foreign exchange (gains) / losses	(40,999)	-	(40,999)	-
Other expenses	1,029	-	1,029	-
Foreign taxation	31,008	-	31,008	-
Minority interests	(2,788)	-	(2,788)	-
Audit fees	-	10,200	10,200	-
Board and Trustees expenses	-	2,295	2,295	-
	235,311	31,490	266,801	-
ii) Charity				
	General support	Governance function	2020	2019
	£	£	£	£
Administrative Staff costs	118,933	-	118,933	-
Management staff	-	18,995	18,995	-
Premises and equipment	8,366	-	8,366	-
Communications costs	5,699	-	5,699	-
Information technology	83,778	-	83,778	-
Legal and professional costs	4,208	-	4,208	-
Bank charges	6,553	-	6,553	-
Foreign exchange (gains) / losses	(40,999)	-	(40,999)	-
Other expenses	991	-	991	-
Audit fees	-	10,200	10,200	-
Board and Trustees expenses	-	2,295	2,295	-
	187,529	31,490	219,019	-

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

11. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:		
	2020	2019
	£	£
Depreciation of tangible fixed assets	181,626	-
Operating leases - rent	23,268	-
Auditors' remuneration – audit of financial statements	10,200	-
Auditors' remuneration – payroll and consultancy	2,049	-

12. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS		
	2020	2019
	£	£
Salaries	270,085	-
National Insurance	33,095	-
Pension	10,819	-
	313,999	-

No employee had employee benefits in excess of £60,000.

During the period Fr. Laurence Freeman, one of the Trustees, was paid a salary of £29,892, fees of £5,105 and received benefits in kind of approximately £13,389. This remuneration has been agreed with the Charity Commission. No other trustee received any remuneration.

During the year expenses totalling £14,793 were paid on behalf of Trustees or reimbursed to Trustees relating to the repayment of motor, travel and telephone expenses. Two Trustees received such reimbursements.

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Projects Director and Head of Operations. The total employee benefits of the key management personnel of the charity were £146,561.

13. STAFF NUMBERS

The average monthly number of full-time equivalent employees during the year was as follows:		
	2020	2019
Administration	2	-
Charitable activities	6	-
	8	-

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

14. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

i) Group				
			2020	2019
Net book value:			£	£
Freehold land and building			4,586,587	-
Fixtures, fittings and equipment			66,673	-
Motor vehicles			1	-
Assets under construction			2,038,107	-
			6,691,368	-
Movements in the year:				
Cost:	Opening Balances	Additions/ (Disposals)	Disposal/ fx difference	Closing Balances
	£	£	£	£
Freehold land and building	-	4,572,624	184,603	4,757,227
Fixtures, fittings and equipment	-	74,963	2,696	77,659
Motor vehicles	-	1	-	1
Assets under construction	-	2,016,159	21,948	2,038,107
	-	6,663,747	209,247	6,872,994
Depreciation:		Charge for the year / (Elimination on disposal)	Impairment/ fx difference	Closing Balances
	Opening Balances	£	£	£
Freehold land and building	-	166,403	4,237	170,640
Fixtures, fittings and equipment	-	10,719	267	10,986
Motor vehicles	-	-	-	-
	-	177,122	4,504	181,626
ii) Charity				
			2020	2019
Net book value:			£	£
Fixtures, fittings and equipment			11,628	-
Motor vehicles			1	-
			11,629	-
Movements in the year:				
Cost:	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	-	15,292	-	15,292
Motor vehicles	-	1	-	1
	-	15,293	-	15,293
Depreciation:	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipment	-	3,664	-	3,664
Motor vehicles	-	-	-	-
	-	3,664	-	3,664

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION
NOTES TO THE ACCOUNTS (CONT/D)
FOR THE YEAR ENDED 31ST DECEMBER 2020

15. INVESTMENT – GROUP AND CHARITY

	Group			Charity	
	2020	2019		2020	2019
	£	£		£	£
Transfer from predecessor charity	-	-		7,212,033	-
Additions in the year	-	-		1,516,087	-
Foreign exchange gains/(losses)	-	-		390,787	-
Realised deficit on investment in subsidiary	-	-		(462,091)	-
Balance as at 31st December	-	-		8,656,816	-

An interest free inter-group loan of € 8,415,000 for 10 years from 26th January 2017 was given by WCCM Trust to its subsidiary L'Association Pour La Defence, La Promotion Et La Protection De La Culture "The Association". The loan was only for the purpose of acquiring and improving/renovating (including expenses related to this purpose) the land and buildings of Bonneaux Abbaye, Marcay (Vienne) (86370), Domaine de Bonnevaux, through a Societe Civile Immobiliere in which the association has a 99% share, to be used as an international retreat centre for Christian Meditation. The loan was to be repaid according to the evaluation of the borrower's cash flow, in one or more instalments, and on the final maturity date at the latest.

In 2020 the WCCM Trust has decided to waive the loan granted to the Association by converting all of its claims into a contribution with takeover rights under the following conditions.

- 1) In consideration of this contribution, The Association commits to:
 - to use this contribution in accordance with its corporate purpose;
 - to provide the WCCM with regular information on its cash position and to send its annual accounts within one month of their approval;
 - to provide the WCCM with any documents and respond to any request for information that the WCCM may deem useful concerning its financial situation and activities.
- 2) The Association will return to the WCCM the sum contributed equal to its face value, undiscounted:
 - or in the event of non-compliance with the counterparties listed in 1) above,
 - or in the event of a return to better fortune allowing them to reimburse the sums contributed,
 - or in the event of dissolution, cessation or transfer of its activity in any form whatsoever (contribution, merger, assignment, etc).

The takeover of the contribution must take place at the latest within three months of the establishment of the event giving rise to the right of takeover, within the limit, however, as is the rule in the case of outright contributions, of its available assets.

The Association will own the money contributed from this day forward. It will be subrogated in all rights and obligations attached to this sum as from the same day and will therefore no longer owe any sum to the WCCM.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

16. DEBTORS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	50,557	-	3,131	-
Gift aid debtor	1,887	-	1,887	-
Other debtors	306,534	-	3,577	-
Prepayments	3,157	-	3,157	-
	362,135	-	11,752	-

17. CASH AT BANK AND IN HAND

The cash at bank of £4,018,266 at 31 December 2020 includes bank balances totaling £2,669,431 held in trust on behalf of the CIO by the previous Unincorporated Charity of the same name, charity number 327173

18. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	180,450	-	2,057	-
Taxation and social security costs	44,621	-	7,576	-
Deferred income (note 21)	7,088	-	7,088	-
Other creditors	36,826	-	9,523	-
Accruals	64,005	-	10,443	-
Loans	38,591	-	38,591	-
	371,581	-	75,278	-

19. MOVEMENT IN FUNDS – GROUP AND CHARITY

i) Group	Balance as at 01.01.20	Income	Expenditure	Gains / (Losses)	Balance as at 31.12.20
	£	£	£	£	£
Restricted funds:					
Subcontract staff costs	-	28,167	-	-	28,167
Capacity building, fundraising, database & organisational sustainability	-	5,581	5,581	-	-
WCCM Leadership Fund	-	185,960	69,428	-	116,532
Dalio Resources Development fund	-	195,879	57,059	-	138,820
Business Leadership USA	-	14,816	14,816	-	-
Meditation workshops and retreats	-	6,374	1,231	-	5,143
Website renovation & integration fund	-	15,123	6,944	-	8,179
Building Capacity	-	274,933	105,266	-	169,667
Archive Fund	-	5,000	-	-	5,000
Group's Fund	-	5,064	-	-	5,064
Extraordinary Item - transfer from charitable trust	-	7,284,718	729,564	367,852	6,923,006
Donations - Bonnevaux project	-	2,398,142	-	-	2,398,142
Donations - Bonnevaux scholarships	-	102,780	86	-	102,694
	-	10,522,537	989,975	367,852	9,900,414
Unrestricted funds	-	1,229,677	418,420	-	811,257
Total funds	-	11,752,214	1,408,395	367,852	10,711,671

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

19. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

ii) Charity	Balance as			Transfers	Balance as
	at 01.01.20	Income	Expenditure	& Gains /	at 31.12.20
	£	£	£	(Losses)	£
Restricted funds:					
Subcontract staff costs	-	28,167	-	-	28,167
Capacity building, fundraising, database & organisational sustainability	-	5,581	5,581	-	-
WCCM Leadership Fund	-	185,960	69,428	-	116,532
Dalio Resources Development fund	-	195,879	57,059	-	138,820
Business Leadership USA	-	14,816	14,816	-	-
Meditation workshops and retreats	-	6,374	1,231	-	5,143
Website renovation & integration fund	-	15,123	6,944	-	8,179
Building Capacity	-	274,933	105,266	-	169,667
Archive Fund	-	5,000	-	-	5,000
Group's Fund	-	5,064	-	-	5,064
Extraordinary Item - transfer from charitable trust	-	7,276,531	-	-	7,276,531
Donations - Bonnevaux project	-	2,338,894	61,976	340,055	2,616,973
Donations - Bonnevaux scholarships	-	102,780	86	-	102,694
	-	10,455,102	322,387	340,055	10,472,770
Unrestricted funds	-	1,643,826	421,210	(411,359)	811,257
Total funds	-	12,098,928	743,597	(71,304)	11,284,027

Description, nature and purpose of restricted funds:

Subcontract staff costs are funds provided by Dalio Family Fund, Inc. to be spent on administration support costs for the Director and Director of National Coordinators.

Directors travel funds are funds received towards the costs of Director's travel.

Capacity building, fundraising, database & organisational stability grant was provided by Dalio Foundation, Inc. towards staff and other costs related to achieving set goals and associated objectives.

WCCM Leadership Fund received from Dalio Family Fund, Inc. towards leadership community and succession planning.

Business Leadership USA funds received from The Meditatio Foundation towards costs of holding executive leadership courses, in Georgetown USA.

Meditatio Centre costs represent donations towards the costs of the Meditatio Centre. This fund also includes rental income from Meditatio House, resources sales income and income from events held at the Meditatio Centre restricted to Meditatio Centre activities by the Trustees.

Meditation workshops and retreats grant received from The Trust for Meditation Process towards Essential Teaching workshops and short retreats for representatives from 21 smaller nations around the world.

Building Capacity grant received from Stiftung Axilium towards building capacity and reach of Christian meditation teaching.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

19. MOVEMENT IN FUNDS – GROUP AND CHARITY (continued)

Business Leadership pilot projects grant received from an individual towards business leadership pilot projects.

Archive Fund originally represented a £10,000 donation received for the purpose of technical improvement and preservation of the original cassettes of John Main's talks. The balance of £5,000 will be utilised in preserving other works in future years.

Group's Fund represents donations towards establishing groups within the developing world.

Donations - Bonnevaux project fund represents donations received towards the costs of acquiring and renovating a retreat centre in France. The Charity purchased the property, through a French subsidiary and for this purpose. The expenditure charged against this fund represents the exchange gain of £367,852 on translation of the subsidiary investment at the foreign exchange rate prevailing at the year end and of Bonnevaux property related costs of £729,564.

Donations - Bonnevaux scholarships fund represents funds received towards providing scholarships to attend the retreat centre in Bonnevaux.

Description, nature and purpose of unrestricted funds:

General fund represents funds available to spend at the discretion of the Trustees.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

i) Group				
		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		11,629	6,679,739	6,691,368
Net current assets		799,628	3,220,675	4,020,303
		811,257	9,900,414	10,711,671
ii) Charity				
		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		11,629	-	11,629
Investment - Social investment		379,046	8,277,770	8,656,816
Net current assets		420,582	2,195,000	2,615,582
		811,257	10,472,770	11,284,027

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (CONT/D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

21. DEFERRED INCOME – GROUP AND CHARITY

	2020	2019
	£	£
Balance as at 1st January	-	-
Amount released to income in the year	-	-
Amount deferred in the year	7,088	-
Balance as at 31st December	7,088	-

Deferred represents event income for 2021 received in advance.

22. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments relating to its office premises as shown below:

	2020	2019
	£	£
Rent		
Within 1 years	22,800	-
Within 2 - 5 years	45,600	-
	68,400	-

23. RELATED PARTY TRANSACTIONS

During the year four Trustees made donations totaling £11,814 to the Charity. Trustees' remuneration and expenses are stated in note 12.

24. CHARITY STATUS AND COVID-19

During the year, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses and charities worldwide. As a result, some operations have been restricted, however the charity continues to operate using alternative methods and remote working.

The trustees are unable to evaluate the overall financial and organizational impact of Covid-19 on the charity at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The trustees are continuing to monitor, assess and act according to the current changing environment in order to position the company to ensure its future success