

**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**

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# **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 1<sup>st</sup> 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 26<sup>th</sup> 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 31<sup>st</sup> 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 5<sup>th</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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.

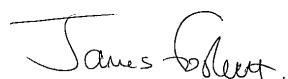
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable 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](http://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 £
<b>Income</b>					
Grants, donations and legacies	<b>2</b>	244,429	2,985,378	3,229,807	-
<i>Income from charitable activities:</i>					
Grants and donations	<b>3</b>	-	193,193	193,193	-
Retreats, events and courses		47,260	-	47,260	-
Resource sales		8,119	-	8,119	-
Income from other trading activities	<b>5</b>	11,780	59,248	71,028	-
Investment income	<b>6</b>	9,412	-	9,412	-
<b>Total income</b>		<b>321,000</b>	<b>3,237,819</b>	<b>3,558,819</b>	<b>-</b>
<b>Expenditure</b>					
Cost of raising funds	<b>8</b>	30,726	-	30,726	-
Expenditure on charitable activities	<b>9</b>	387,694	989,975	1,377,669	-
<b>Total expenditure</b>		<b>418,420</b>	<b>989,975</b>	<b>1,408,395</b>	<b>-</b>
<b>Net income / (expenditure)</b>		<b>(97,420)</b>	<b>2,247,844</b>	<b>2,150,424</b>	<b>-</b>
Extraordinary item	<b>4</b>	908,677	7,284,718	8,193,395	-
Gains / Losses on exchange differences	<b>15</b>	-	390,787	390,787	-
Gains / Losses on consolidation		-	(22,935)	(22,935)	-
<b>Net movement in funds</b>		<b>811,257</b>	<b>9,900,414</b>	<b>10,711,671</b>	<b>-</b>
<i>Reconciliation of funds</i>					
Total funds brought forward		-	-	-	-
<b>Total funds carried forward</b>		<b>811,257</b>	<b>9,900,414</b>	<b>10,711,671</b>	<b>-</b>

**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 £
<b>Income</b>					
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	-
<b>Total income</b>		<b>321,000</b>	<b>3,178,571</b>	<b>3,499,571</b>	<b>-</b>
<b>Expenditure</b>					
Cost of raising funds	8	30,726	-	30,726	-
Expenditure on charitable activities	9	390,484	322,387	712,871	-
<b>Total expenditure</b>		<b>421,210</b>	<b>322,387</b>	<b>743,597</b>	<b>-</b>
<b>Net income / (expenditure)</b>		<b>(100,210)</b>	<b>2,856,184</b>	<b>2,755,974</b>	<b>-</b>
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	-	-
<b>Net movement in funds</b>		<b>811,257</b>	<b>10,472,770</b>	<b>11,284,027</b>	<b>-</b>
<i>Reconciliation of funds</i>					
Total funds brought forward		-	-	-	-
<b>Total funds carried forward</b>		<b>811,257</b>	<b>10,472,770</b>	<b>11,284,027</b>	<b>-</b>

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 £
<b>Fixed assets</b>					
Tangible assets	14	6,691,368	-	11,629	-
Investment - Social investment	15	-	-	8,656,816	-
<b>Total Fixed Assets</b>		<b>6,691,368</b>	<b>-</b>	<b>8,668,445</b>	<b>-</b>
<b>Current assets</b>					
Stock		8,763	-	8,763	-
Debtors	16	362,135	-	11,752	-
Cash at bank and in hand	17	4,018,266	-	2,670,345	-
<b>Total Current Assets</b>		<b>4,389,164</b>	<b>-</b>	<b>2,690,860</b>	<b>-</b>
<b>Liabilities</b>					
Creditors falling due within one year	18	(371,581)	-	(75,278)	-
<b>Net current assets</b>		<b>4,017,583</b>	<b>-</b>	<b>2,615,582</b>	<b>-</b>
<b>Net assets</b>		<b>10,708,951</b>	<b>-</b>	<b>11,284,027</b>	<b>-</b>
<b>The funds of the charity</b>					
Unrestricted funds	19	811,257	-	811,257	-
Restricted funds	19	9,900,414	-	10,472,770	-
Minority interests		(2,720)	-	-	-
<b>Total charity funds</b>		<b>10,708,951</b>	<b>-</b>	<b>11,284,027</b>	<b>-</b>

These accounts were approved by the Trustees on 5<sup>th</sup> 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**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash generated from operating activities</b>	10,881,780	-	11,333,042	-
<b>Cash flows from investing activities</b>				
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	-	-	-
<b>Cash used by investing activities</b>	(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	-	-	-	-
<b>Total cash &amp; cash equivalents at the end of the year</b>	<b>4,018,266</b>	<b>-</b>	<b>2,670,345</b>	<b>-</b>
<b>Reconciliation of net movement in funds to net cashflow from operating activities:</b>				
	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>				
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	-
<b>Net cash generated from operating activities</b>	<b>10,881,780</b>	<b>-</b>	<b>11,333,042</b>	<b>-</b>



**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 1<sup>st</sup> 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
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Fixtures, fittings and equipment (charity)	- 25% on cost
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Computer equipment (charity)	- 25% on cost
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Motor vehicles (charity)	- 25% on cost
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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**

<b>i) Group</b>				
	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>
<b>ii) Charity</b>				
	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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:

	<b>2020</b>
	<b>£</b>
<b>SUMMARY PROFIT AND LOSS ACCOUNT:</b>	
Income	59,248
Direct and administration costs	(689,213)
<b>Net loss</b>	<u>(629,965)</u>
 <b>The assets and liabilities of the subsidiary were:</b>	
Fixed assets	6,679,738
Current assets	1,698,304
Current liabilities	(296,303)
Long term liabilities	-
<b>Total net assets ( liabilities )</b>	<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				
		<b>Raising Funds</b>		
		<b>£</b>	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
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	-
		<b>30,726</b>	<b>30,726</b>	<b>-</b>

Of the £30,726 expenditure in 2020, £30,726 charged to unrestricted funds and £nil to restricted funds.

ii) Charity				
		<b>Raising Funds</b>		
		<b>£</b>	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
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	-
		<b>30,726</b>	<b>30,726</b>	<b>-</b>

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 Centre	Retreats, Events & Courses	International Community Support	Bonnevaux Retreat Centre	Communications & Media	Resources	2020	2019
	£	£	£	£	£	£	£	£
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)**

<b>ii) Charity</b>								
	<b>Meditatio</b>	<b>Retreats,</b>	<b>International</b>	<b>Bonnevaux</b>				
	<b>Centre</b>	<b>Events</b>	<b>Community</b>	<b>Retreat</b>	<b>Communications</b>	<b>Resources</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>&amp; Courses</b>	<b>Support</b>	<b>Centre</b>	<b>&amp; Media</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	-
	<b>110,620</b>	<b>146,348</b>	<b>138,546</b>	<b>102,207</b>	<b>147,526</b>	<b>67,624</b>	<b>712,871</b>	<b>-</b>

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.

<b>i) Group</b>				
	<b>General support</b>	<b>Governance function</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	-
	<b>235,311</b>	<b>31,490</b>	<b>266,801</b>	<b>-</b>
<b>ii) Charity</b>				
	<b>General support</b>	<b>Governance function</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	-
	<b>187,529</b>	<b>31,490</b>	<b>219,019</b>	<b>-</b>

# 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:		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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

<b>STAFF COSTS</b>		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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:		
	<b>2020</b>	<b>2019</b>
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**

	<b>Group</b>			<b>Charity</b>	
	<b>2020</b>	<b>2019</b>		<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
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 26<sup>th</sup> 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
	£	£	£	£	£
<b>Restricted funds:</b>					
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
<b>Unrestricted funds</b>	-	1,229,677	418,420	-	811,257
<b>Total funds</b>	-	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)	£
<b>Restricted funds:</b>					
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
<b>Unrestricted funds</b>	-	1,643,826	421,210	(411,359)	811,257
<b>Total funds</b>	-	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
	£	£
<b>Rent</b>		
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