

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

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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.

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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.

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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.

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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.

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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. Brijji 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.

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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.

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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'.

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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.

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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 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 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		

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