

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

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

Charity No: 1182213

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

REPORT AND ACCOUNTS

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THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

OUR PURPOSE AND ACTIVITIES FOR THE PUBLIC BENEFIT

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

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

Our Vision

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

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

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

Our Mission

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Our activities and impact in 2022

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

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

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

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

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

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

Bonnevaux programme

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

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

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

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

We also ran a 4-session biblical studies programme entitled 'Seeing what St. Paul Saw', led by Fr. Laurence. A series of round table dialogues with experts on the theme of 'The Future of Intelligence' was organised in partnership with the Scientific and Medical Network

Retreat Centre

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

Digital learning

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

Senior Teacher and Teacher-Leader formation

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

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

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FOR THE YEAR ENDED 31ST DECEMBER 2022

Director's travels and highlights

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

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

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

Contemplative Marian Pilgrimage

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

WCCM Oblate Retreat

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

WCCM Oblate Community

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

WCCM National Communities

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

John Main Seminar – November 2022

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

Meditatio Centre

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

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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Meditatio outreach

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

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

a) Meditation with Children

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

b) Environment/Earth Crisis Group

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

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

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

c) Meditation in Prisons

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

d) Health

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

Monte Oliveto Retreat

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

Meditation on the Margins - The Joy of Encounter, Ampleforth

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

Friends of the Desert

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

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FOR THE YEAR ENDED 31ST DECEMBER 2022

Young People's Programme

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

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

Launch of WCCM+

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

Preparing the WCCM Academy

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

Publications:

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

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

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

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

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

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

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

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

e) Tears come on the way home by Sini Tuuli

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

f) Ending and Unending by Margrit Dahm

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

Public Benefit Statement

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Financial Review

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

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

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

Principal sources of funding

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

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

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

Fundraising standards

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

Investment powers and policy

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

Reserves policy

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

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FOR THE YEAR ENDED 31ST DECEMBER 2022

Banking

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

Future Plans and Developments

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

Structure, Governance and Management

Set-Up and Governing document

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

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

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

Organisation

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

Appointment of Trustees

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

Trustee induction and training

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

Risk Management

The trustees have a risk management strategy which comprises:

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

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FOR THE YEAR ENDED 31ST DECEMBER 2022

Key risks identified by the Trustees include the following:

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

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

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

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

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

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

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Key management personnel remuneration

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

Reference and Administrative Details

Charity Number: 1182213

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

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

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

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

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

Website: wccm.org

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

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

Key management personnel:

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

Statement of Disclosure To Auditor

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

Statement of Trustees' Responsibilities

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

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

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

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

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

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

Approval

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



Steffen Naumann
Trustee

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

Opinion

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2022, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31st December 2022 and of its incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Charities Act 2011

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

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

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

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

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

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

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

Use of our report

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

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

Date : 18 June 2024

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

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

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2022

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

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



STEFFEN NAUMANN- TRUSTEE

Charity No: 1182213

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

FOR THE YEAR ENDED 31ST DECEMBER 2022

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THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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

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

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

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

1.2 Preparation of accounts on a going concern basis

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

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

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

1.3 Group financial statements

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

1.4 Income recognition

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

1.5 Donated services and facilities

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

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

1.6 Expenditure recognition and irrecoverable VAT

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

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

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

1.7 Allocation of support costs

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

1.8 Fund accounting

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

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

1.9 Operating leases

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

1.10 Tangible fixed assets and depreciation

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

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

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

1.11 Fixed asset investment

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

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

1.12 Stock

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

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash deposits and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.15 Creditors and provisions

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

1.16 Financial instruments

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

1.17 Foreign currency transactions

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

1.18 Pension Costs

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

1.19 Judgement and key sources of estimation uncertainty

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

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

2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

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

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

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

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

4. RETREATS, EVENTS AND COURSES – GROUP AND CHARITY

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

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

5. RESOURCE SALES – GROUP AND CHARITY

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

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

6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

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

7. INVESTMENT INCOME – GROUP AND CHARITY

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

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

8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

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

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

The Association was formed for the creation of an international centre dedicated to retreats and meditation in France, more specifically on the site of the Bonnevaux Abbaye at 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 2022 have been filed with the French authorities.

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

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

9. COST OF RAISING FUNDS – GROUP AND CHARITY

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

12. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

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

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

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

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

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

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

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

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

14. STAFF NUMBERS

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

	2022	2021
Administration	2	3
Charitable activities	5	5
	7	8

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

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

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

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

16. INVESTMENT – GROUP AND CHARITY

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

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

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

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

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

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

17. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	43,782	43,854	37,375	36,772
Gift aid debtor	-	21,196	-	21,196
Other debtors	26,228	451,657	2,739	789
Prepayments	7,116	1,925	7,116	1,925
	77,126	518,632	47,230	60,682

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

18. CASH AT BANK AND IN HAND

The cash at bank of £2,941,083 at 31 December 2022 (2021 : 3,125,638) includes bank balances totaling £2,471,670 (2021 : 2,706,987) held in trust on behalf of the CIO by the previous Unincorporated Charity of the same name, charity number 327173

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	165,948	188,361	104,291	67,602
Taxation and social security costs	5,608	2,763	-	-
Deferred income (note 21)	14,323	24,995	14,323	14,917
Other creditors	29,476	26,158	7,949	1,265
Accruals	12,882	10,443	12,882	10,443
Loans	38,591	38,591	38,591	38,591
	<u>266,828</u>	<u>291,311</u>	<u>178,036</u>	<u>132,818</u>

20. MOVEMENT IN FUNDS – GROUP AND CHARITY

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

Movement in funds – previous year

i) Group	Balance as at 01.01.21	Income	Expenditure	Gains / (Losses)	Transfers	Balance as at 31.12.21
	£	£	£	£	£	£
Restricted funds:						
Subcontract staff costs	28,167	74,091	94,911	-	(3,706)	3,641
WCCM Leadership Fund	116,532	176,724	88,222	-	(44,684)	160,350
Dalio Resources Development fund	138,820	74,262	59,351	-	-	153,731
TMF - Bonnevaux Salaries	-	54,009	13,749	-	-	40,260
TMF - MOOC Fund	-	10,653	7,441	-	-	3,212
Business Leadership USA	-	3,456	3,456	-	-	-
Meditation workshops and retreats	5,143	-	-	-	-	5,143
Website renovation & integration fund	8,179	-	8,179	-	-	-
WCCM academy/ youth work	-	21,622	-	-	-	21,622
Building Capacity	169,667	-	74,310	-	-	95,357
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Extraordinary Item - transfer from	6,923,006	-	-	-	(6,923,006)	-
Donations - Bonnevaux project	2,398,142	1,348,428	524,460	(492,923)	6,923,006	9,652,193
Donations - Bonnevaux scholarships	102,694	20	-	-	-	102,714
	9,900,414	1,763,265	874,079	(492,923)	(48,390)	10,248,287
Unrestricted funds	811,257	398,757	636,082	-	48,390	622,322
Total funds	10,711,671	2,162,022	1,510,161	(492,923)	-	10,870,609

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

ii) Charity	Balance as 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	7,276,531	-	-	-	(7,276,531)	-
Donations - Bonnevaux project	2,616,973	1,268,627	166,857	(663,213)	7,276,531	10,332,060
Donations - Bonnevaux scholarships	102,694	20	-	-	-	102,714
	10,472,770	1,683,464	516,476	(663,213)	(48,390)	10,928,154
Unrestricted funds	811,257	398,757	636,082	-	48,390	622,322
Total funds	11,284,027	2,082,221	1,152,558	(663,213)	-	11,550,477

Description, nature and purpose of restricted funds:

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

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

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

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

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

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

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

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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

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

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

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

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

Business Leadership USA funds received from The Meditatio Foundation towards costs of holding executive leadership courses, in Georgetown USA.

Extraordinary Item - transfer from charitable trust represents fund balance of trust as on 01/01/2020 which is carried forwarded to CIO.

Website Renovation and Integration Fund was contribution received to pay for website renovation costs.

Description, nature and purpose of unrestricted funds:

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

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

i) Group		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		9,121	7,498,174	7,507,295
Net current assets		613,201	2,750,113	3,363,314
Minority Interest		-	(1,591)	(1,591)
		622,322	10,246,696	10,869,018
ii) Charity		Unrestricted	Restricted	Total
		£	£	£
Tangible fixed assets		9,121	-	9,121
Investment - Social investment		-	8,896,732	8,896,732
Net current assets		613,201	2,031,423	2,644,624
		622,322	10,928,155	11,550,477

22. DEFERRED INCOME – GROUP AND CHARITY

	2022	2021
	£	£
Balance as at 1st January	14,917	7,088
Amount released to income in the year	(14,917)	(7,088)
Amount deferred in the year	14,323	14,917
Balance as at 31st December	14,323	14,917

Deferred Income represents Event income for 2023 received in advance.

23. OPERATING LEASE COMMITMENTS

	2022	2021
	£	£
Rent		
Within 1 years	22,800	22,800
Within 2 - 5 years	-	22,800
	22,800	45,600

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

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2022

24. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £9,809 (2021 - £10,327). Contributions totaling £Nil (2021 - £Nil) were payable to the fund at the year end and are included in creditors.

25. RELATED PARTY TRANSACTIONS

During the year three (2021 - four) Trustees made donations totaling £12,646 (2021 - £22,084) to the Charity. Trustees' remuneration and expenses are stated in note 13.

The charity also transferred £285,318 to its subsidiary in France during the year as a Contribution with Takeover rights.

26. ULTIMATE CONTROLLING PARTY

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