

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENT**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Charity No: 1182213**

# **THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

## **REPORT AND ACCOUNTS**

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# **THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

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

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

## **OUR PURPOSE AND ACTIVITIES FOR THE PUBLIC BENEFIT**

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

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

### **Our Vision**

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### **Our Mission**

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

#### **Our activities and impact in 2023**

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

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

The Director continued to also undertake visits to national communities.

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

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

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

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

# **THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

## **TRUSTEES' REPORT (Cont/d)**

### **FOR THE YEAR ENDED 31ST DECEMBER 2023**

#### **Highlights**

##### **Spring retreats**

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

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

##### **WCCM Academy**

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

##### **Holy Week & Easter**

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

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

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

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

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

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

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

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

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

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## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

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

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

#### **Outreach to young people and World Youth Day, Lisbon.**

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

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

#### **Online Talks and Events**

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

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

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

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## **TRUSTEES' REPORT (Cont/d)**

### **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

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

#### **The Meditatio Centre in London**

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

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

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

#### **Visits by the Director within WCCM**

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

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

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

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

#### **WCCM National Communities**

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

#### **Meditatio**

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

#### **Meditation with Children**

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

#### **Earth Crisis Group**

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

#### **Contemplative Christianity**

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

#### **WCCM Oblates**

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

#### **WCCM+**

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



# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### Public Benefit Statement

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

#### Financial Review

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

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

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

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

#### Principal sources of funding

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

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

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

#### Investment powers and policy

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

#### Reserves policy

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

# **THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

## **TRUSTEES' REPORT (Cont/d)**

### **FOR THE YEAR ENDED 31ST DECEMBER 2023**

#### **Fundraising standards**

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

#### **Banking**

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

#### **Future Plans and Developments**

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

#### **Structure, Governance and Management**

##### **Set-Up and Governing document**

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

##### **Organisation**

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

##### **Appointment of Trustees**

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

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

##### **Trustee induction and training**

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

##### **Risk Management**

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### **Key risks identified by the Trustees include the following:**

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

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

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

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

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### Key management personnel remuneration

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

#### Reference and Administrative Details

**Charity Number:** 1182213

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

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

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

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

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

**Website:** [www.wccm.org](http://www.wccm.org)

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

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

Mathias Beisswenger (Chair until September 2023)

Bertrand Bouhour (Vice Chair since September 2023)

Laurence Freeman OSB

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

John Paul Rathbone

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

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

Jennifer Scott (Term ending 16 March 2024)

#### Key management personnel:

Laurence Freeman OSB, Director

Giovanni Felicioni - Director of Programmes

Catherine Scott – Head of Operations

#### Statement of Disclosure To Auditor

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## TRUSTEES' REPORT (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### Statement of Trustees' Responsibilities

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

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

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

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

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

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

#### Auditors

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

#### Approval

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



**Angelene Chan**  
Trustee

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

## **Opinion**

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31<sup>st</sup> December 2023, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31<sup>st</sup> December 2023 and of its incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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

## **Opinions on other matters prescribed by the Charities Act 2011**

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

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

## **Matters on which we are required to report by exception**

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

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

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

## **Responsibilities of trustees**

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

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

## **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://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 : 29<sup>th</sup> October 2024**



**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

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

FOR THE YEAR ENDED 31ST DECEMBER 2023

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

### CONTINUING OPERATIONS

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

### TOTAL RECOGNISED GAINS AND LOSSES

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2023

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

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



ANGELENE CHAN - TRUSTEE

Charity No: 1182213

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2023

### Analysis of change in net debt

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 1. ACCOUNTING POLICIES

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

##### 1.1 Basis of preparation of accounts

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

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

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

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

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

##### 1.2 Preparation of accounts on a going concern basis

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

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

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

##### 1.3 Group financial statements

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

#### 1.4 Income recognition

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

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

#### 1.5 Donated services and facilities

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

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

#### 1.6 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 1.7 Allocation of support costs

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

#### 1.8 Fund accounting

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

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

#### 1.9 Operating leases

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

#### 1.10 Tangible fixed assets and depreciation

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

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

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

#### 1.11 Fixed asset investment

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

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

#### 1.12 Stock

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

#### 1.13 Debtors

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

#### 1.14 Cash at bank and in hand

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



# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 1.15 Creditors and provisions

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

#### 1.16 Financial instruments

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

#### 1.17 Foreign currency transactions

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

#### 1.18 Taxation

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

#### 1.19 Pension Costs

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

#### 1.20 Judgement and key sources of estimation uncertainty

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

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

##### (i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### (ii) Allocation of shared cost between multiple activities

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 2. GRANTS, DONATIONS AND LEGACIES – GROUP AND CHARITY

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

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

#### 3. INCOME FROM CHARITABLE ACTIVITIES – GRANTS AND DONATONS – GROUP AND CHARITY

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 4. RETREATS, EVENTS AND COURSES – GROUP AND CHARITY

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

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

#### 5. RESOURCE SALES – GROUP AND CHARITY

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

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

#### 6. OTHER TRADING ACTIVITIES – GROUP AND CHARITY

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

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

#### 7. INVESTMENT INCOME – GROUP AND CHARITY

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

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

#### 8. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

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

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

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

##### Summary Profit And Loss Account:

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

##### The assets and liabilities of the subsidiary were:

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

#### 9. COST OF RAISING FUNDS – GROUP AND CHARITY

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 10. EXPENDITURE ON CHARITABLE ACTIVITIES – GROUP AND CHARITY

##### i) Group

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

##### ii) Charity

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

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



# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

##### ii) Charity

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 12. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

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

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

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

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

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

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

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

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

#### 14. STAFF NUMBERS

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY**

**i) Group**

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

**Movements in the year:**

**Cost:**

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

**Depreciation:**

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

**ii) Charity**

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

**Movements in the year:**

**Cost:**

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

**Depreciation:**

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 16. INVESTMENT – GROUP AND CHARITY

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

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

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

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

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

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

#### 17. DEBTORS

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 18. CASH AT BANK AND IN HAND

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

#### 19. CREDITORS: Amounts falling due within one year

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

#### 20. MOVEMENT IN FUNDS – GROUP AND CHARITY

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

#### Movement in funds – previous year

i) Group	Balance as at 01.01.22 £	Income £	Expenditure £	Gains / (Losses) £	Transfers £	Balance as at 31.12.22 £
<b>Restricted Funds:</b>						
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>
<b>Unrestricted Funds</b>	622,322	575,181	611,116	-	-	586,387
<b>Total Funds</b>	<u>10,870,609</u>	<u>1,287,512</u>	<u>2,011,585</u>	<u>453,744</u>	<u>-</u>	<u>10,600,280</u>

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

#### Description, nature and purpose of restricted funds:

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

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

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

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

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

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

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



# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

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

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

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

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

#### Description, nature and purpose of unrestricted funds:

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

#### 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

#### 22. DEFERRED INCOME – GROUP AND CHARITY

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

Deferred Income represents donation for 2024 received in advance.

#### 23. OPERATING LEASE COMMITMENTS

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2023

#### 24. CAPITAL COMMITMENTS

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

#### 25. PENSION COSTS

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

#### 26. RELATED PARTY TRANSACTIONS

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

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

#### 27. ULTIMATE CONTROLLING PARTY

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