

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

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**Charity No: 1182213**

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

**REPORT AND ACCOUNTS**

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# **THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

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

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

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

### **Our Vision**

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

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

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#### Our Mission

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

#### Our Activities and Impact in 2024

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

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

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

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

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

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

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

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

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**HIGHLIGHTS OF 2024**

**Spring Retreats at Bonnevaux**

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

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

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

**WCCM Academy**

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

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

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

**Lent, Holy Week & Easter**

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

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

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

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

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

**October: Monte Oliveto Deep Silent Retreat**

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

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**Following up the 2024 internal audit**

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

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

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

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

**Online Talks Series and Events**

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

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

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

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

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

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

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

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

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

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

#### Online Events

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

#### The Meditatio Centre in London

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

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

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

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

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

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

#### International Visits & Retreats by the Director of WCCM

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

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

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

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

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

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

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

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

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

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

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

### **WCCM National Communities**

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

### **Regional Collaboration**

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

### **Translation and Accessibility**

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



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#### New Introductory Course

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

#### Essential Teaching Retreat Guides

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

#### Meditatio Outreach

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

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

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

#### Earth Crisis Group

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

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

#### Meditation with People on the Margins

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

#### Meditation with Children

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

#### Contemplative Christianity in Parishes

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

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

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#### WCCM+

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

#### Publications

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

#### Public Benefit Statement

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

#### Financial Review

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

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

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

#### Principal sources of funding

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

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

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

#### Investment powers and policy

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

#### Reserves policy

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

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#### Fundraising standards

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

#### Banking

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

#### Future Plans and Developments

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

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

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

Main series *The Risk of Living Together*

Second series: Women Mystics

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

Laurence Freeman Interfaith Series (starts end 2025 into 2026)

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

Feeling the Way follow on course

#### Structure, Governance and Management

##### Set-Up and Governing document

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

##### Organisation

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

##### Appointment of Trustees

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

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

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

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### Trustee induction and training

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

### Risk Management

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

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

#### Key Risks Identified by the Trustees

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

### Governance, Direction, Strategy and Planning

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

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

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

### Operational Risks

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

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

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#### Financial Risks

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

#### Fundraising Risks

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

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

#### The Bonnevaux Retreat Centre

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

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

#### Key management personnel remuneration

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

#### Reference and Administrative Details

**Charity Number:** 1182213

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

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

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

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31ST DECEMBER 2024

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

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

#### Key management personnel:

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

#### Statement of Disclosure To Auditor

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

#### Statement of Trustees' Responsibilities

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

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

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

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

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

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

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

**Auditors**

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

**Approval**

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

A handwritten signature in black ink, appearing to read 'Angelene Chan', with a stylized, flowing script.

**Angelene Chan**  
Trustee

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

## **Opinion**

We have audited the financial statements of The World Community for Christian Meditation for the year ended 31st December 2024, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31st December 2024 and of its incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

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

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

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

We have nothing to report in this regard.



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

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

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

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

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

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

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

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

## **Responsibilities of trustees**

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

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

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

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

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

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

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

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

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

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

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

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

### **Use of our report**

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



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

**Date : 29/10/2025**

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

CONSOLIDATED BALANCE SHEET

AS AT 31ST DECEMBER 2024

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

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

  
 .....  
 ANGELENE CHAN- TRUSTEE

Charity No: 1182213

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31ST DECEMBER 2024

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

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

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

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

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

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

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

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

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

##### 1.3 Group financial statements

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

##### 1.4 Income recognition

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2024

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

#### 1.5 Donated services and facilities

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

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

#### 1.6 Expenditure recognition and irrecoverable VAT

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

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

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

#### 1.7 Allocation of support costs

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

#### 1.8 Fund accounting

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

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

#### 1.9 Operating leases

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



# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2024

#### 1.10 Tangible fixed assets and depreciation

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

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

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

#### 1.11 Fixed asset investment

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

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

#### 1.12 Stock

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

#### 1.13 Debtors

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

#### 1.14 Cash at bank and in hand

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

#### 1.15 Creditors and provisions

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

#### 1.16 Financial instruments

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

#### 1.17 Foreign currency transactions

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2024

#### 1.18 Pension Costs

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

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

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

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

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

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

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

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

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

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

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

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

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

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

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

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

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

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

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2024

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

The Association is willing to support the realisation of the project and for this purpose has purchased the site of the Bonnevaux Abbaye at 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 31<sup>st</sup> December 2024 have been filed with the French authorities.

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

#### Summary Profit And Loss Account:

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

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

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

ii) Charity

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

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



THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

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

i) Group

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

**ii) Charity**

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

This is stated after charging:

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

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

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

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

	<b>2024</b>	<b>2023</b>
£60,000-£69,999	1	-
£70,000-£79,999	1	3
£80,000-£89,999	-	1

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

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

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

**14. STAFF NUMBERS**

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

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

THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST DECEMBER 2024

15. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

i) Group

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

**Movements in the year:**

**Cost:**

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

**Depreciation:**

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

ii) Charity

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

**Movements in the year:**

**Cost:**

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

**Depreciation:**

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



# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2024

#### 16. INVESTMENT – GROUP AND CHARITY

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

An interest free inter-group loan of € 8,415,000 for 10 years from 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, Marcay (Vienne) (86370), Domaine de Bonnevaux, through a Societe Civile Immobiliere in which the association has a 99% share, to be used as an international retreat centre for Christian Meditation. The loan was to be repaid according to the evaluation of the borrower's cash flow, in one or more instalments, and on the final maturity date at the latest.

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

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

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

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

#### 17. DEBTORS

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

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

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

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

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



**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

**Movement in funds – previous year**

i) Group	Balance as at 01.01.23 £	Income £	Expenditure £	Gains / (Losses) £	Transfers £	Balance as at 31.12.23 £
<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>	586,387	903,557	821,948	-	-	667,996
<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 2024

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

ii) Charity	Balance as at 01.01.23 £	Income £	Expenditure £	Gains / (Losses) £	Transfers	Balance as at 31.12.23 £
<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
Archive Fund	5,000	-	-	-	-	5,000
Group's Fund	5,064	-	-	-	-	5,064
Donations - Bonnevaux Project	10,774,600	425,561	37,614	(424,096)	-	10,738,452
Donations - Bonnevaux Scholarships	99,383	-	7,730	-	-	91,653
	<u>11,181,166</u>	<u>781,685</u>	<u>484,224</u>	<u>(424,096)</u>	<u>-</u>	<u>11,054,530</u>
<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>11,767,553</u>	<u>1,685,242</u>	<u>1,306,173</u>	<u>(424,096)</u>	<u>-</u>	<u>11,722,526</u>

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

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

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

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

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

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

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

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

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

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

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

# THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31ST DECEMBER 2024

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

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

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

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

Description, nature and purpose of unrestricted funds:

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

## 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

  

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

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

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

Deferred Income represents Event income for 2025 received in advance.

**23. OPERATING LEASE COMMITMENTS**

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

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

**THE WORLD COMMUNITY FOR CHRISTIAN MEDITATION**

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

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**24. CAPITAL COMMITMENTS**

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

**25. PENSION COSTS**

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

**26. RELATED PARTY TRANSACTIONS**

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

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

**27. ULTIMATE CONTROLLING PARTY**

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