



**WORLD CONNECT INTERNATIONAL, UK**

**TRUSTEES' REPORT AND ACCOUNTS**

**PERIOD ENDED: 31<sup>ST</sup> DECEMBER 2021**

**CHARITY NUMBER: 1194944**



## **Reference and administrative information**

### **Trustees**

The Duke of Bedford, Andrew Ian Henry Russell  
Hafsat Abiola  
Christopher Cabot, Chair of Trustees  
Glenda Burkhart  
Carolyn Makinson (resigned 11 October 2021)  
Esme Lovell Smith  
Courtenay Cabot Venton  
Ilia Tchelikidi

### **Chief Executive Officer**

Patrick J. Higdon

### **Principal Office**

21 Greswell Street, London, SW6 6PR

### **Charity Number**

1194944

### **Governing Document**

Constitution of a Charitable Incorporated Organisation

### **Bankers**

CAF Bank, 25 Kings Hill Ave, Kings Hill, West Malling ME19 4TA

### **Solicitors**

Morgan, Lewis & Bockius UK LLP, Condor House, 5-10 St. Paul's Churchyard, London EC4M 8AL

### **Report of the trustees for the period ended 31<sup>st</sup> December 2021**

The Trustees present their annual report and financial statements of the charity for the period ended 31<sup>st</sup> December 2021. The financial statements have been prepared on a receipts and payments basis in accordance with the requirements of the Charities Act 2011.

The charity was incorporated on the 24<sup>th</sup> of June 2021. In its first period of operation there were no financial or programmatic activities in the period.



## **Structure, governance, and management**

World Connect International, UK is a registered charitable incorporated organisation, charity number 1194944, in England and Wales and is governed by its Constitution adopted on 2 December 2021. The present Trustees, who are also Directors under company law, are the founding members of the organisation, and new member appointments are made by the Trustees. Under the Constitution, the Board of Trustees is subject to there being no fewer than three Trustees at any one time.

There was one change to the board positions in 2021, in which one Trustee resigned her duties on 11 October 2021. The Trustees give their time to the charity on a voluntary basis and receive no remuneration.

Trustees may be appointed by a resolution passed at a properly convened meeting of the charity trustees. A Trustee may be retired from the board by notification in writing, absent from all meetings without permission within a period of six months and the trustees resolve the office to be vacated, death, a registered medical practitioner's written opinion a person has become physically or mentally incapable of acting as a trustee, or disqualification from acting as a charity trustee by virtue of sections 178-180 of the Charities Act 2011 (or any statutory re-enactment or modification of that provision). Any person retiring as a charity trustee is eligible for reappointment.

The Trustees will meet during the year, in person or by video conference, to discuss matters relevant to the charity. They work with the Executive Director to support the initial establishment of the charity and the long-term strategic plans for the charity. Responsibility for the implementation and day-to-day management is delegated to the Executive Director.

## **Risk management**

The Trustees have considered the strategic, business, and operational risks the charity can confront and confirm appropriate systems have been established and are regularly reviewed. These risks include grant making to communities around the world. Trustees and the Executive Director maintain policies and procedures to mitigate those risks.

## **Objectives and activities for the public benefit**

World Connect International, UK creates opportunities for local leadership to grow with trust in our selected partners and direct investment in local innovation. Progress in global development requires local communities to own the ideas that transform life as it is, improving health, education, and economic opportunity.

World Connect applies the following principals in its grantmaking:

1. Trust in Local Leaders



- The transformational ideas and energy to make progress in development exists at the local level worldwide. World Connect's global trust network sources the leaders and its tools enable quick action with sustaining health, education, and economic impact for communities in the Global South.
- 2. Direct and Quick Investment
  - Funding brings change and the quick movement of resources creates momentum.
- 3. Accountability
  - Communities receiving a grant from World Connect will contribute their own cash and in-kind investments in their projects.
- 4. Scale
  - Direct investments and quick action lead to confidence that spreads.

The charity is committed to making grants to communities based in the Global South that includes, but is not limited to, the following objects:

1. The prevention or relief of poverty by providing grants to individuals, charities, or other organizations working to relieve poverty.
2. The advancement of education by providing grants to individuals, charities, or other organizations working to advance education.
3. The relief of sickness and the preservation of health by providing grants to individuals, charities, or other organizations working to relieve sickness and preserve health.

### **Grant making policy**

The Trustees have established a grant making policy to achieve its objects for the public benefit that includes the prevention or relief of poverty, the advancement of education, and the relief of sickness and preservation of health in the Global South.

The charity will award grants generally between £1,000 and £8,000, but larger grant awards will be considered. The charity welcomes proposals from Global South applicants that includes other organisations, charities, communities, and individuals. The charity will also consider proposals shared by World Connect, Inc. that come from similar applicants.

A candidate may submit a grant at any time, however, a formal call for proposals is announced periodically throughout the year. All candidates must complete a grant application provided by the charity, that includes a project budget to be considered for a grant. A Committee of World Connect Staff will review proposals and recommend to the Charity Trustees, who have ultimate responsibility for all grant-making decisions, grant recommendations.

Candidates awarded with a grant from World Connect will follow the reporting and monitoring requirements set forth by the charity.

### **Reserves Policy**

The charity does not have a reserves policy.

# WORLD CONNECT

## **Financial review**

There were no financial transactions in 2021 for World Connect International, UK. The charity was established in June 2021, and the remainder of the period was spent establishing a bank account, filing all necessary forms, and formalising the Board of Trustees and engaging its networks.

## **Plans for the future**

In the forthcoming years, the Trustees and Executive Director will commit to deepening the engagement with the UK public to educate and share with their networks and other external communities the mission of the organisation. The charity intends to increase its global giving in the future and deepen its impact throughout communities in the Global South.

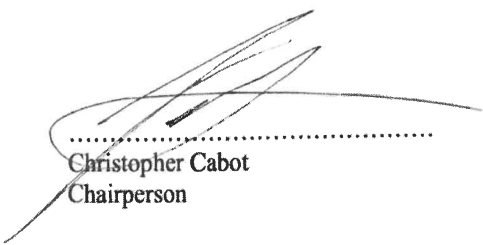
## **Trustees' responsibilities in relation to financial statements**

The Charity's Trustees are responsible for the preparation of Trustees' Report and the financial statements in accordance with the requirements of the Charities Act 2011. The Charity's Trustees consider that the charity does not meet the statutory requirement for an audit this period under the Charities Act 2011 (the Act) nor does it meet the threshold for an independent examination.

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

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and 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.

For and on behalf of the Board of Trustees



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Christopher Cabot  
Chairperson

## Receipts and payments accounts

For the period from	Period start date 24-Jun-21	To	Period end date 31-Dec-21
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
NONE	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	-	-	-	-	-
<b>A2 Asset and investment sales, (see table).</b>					
NONE	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	-	-	-	-	-
<b>A3 Payments</b>					
NONE	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>A4 Asset and investment purchases, (see table)</b>					
NONE	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	-	-	-	-	-
<b>Net of receipts/(payments)</b>	-	-	-	-	-
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	-	-	-
<b>Cash funds this year end</b>	-	-	-	-	-

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	NONE	-	-	-
		-	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b> <small>(agree balances with receipts and payments account(s))</small>	-	-	-

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	NONE	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	NONE		-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	NONE		-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	NONE		-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Christopher Cabot	27/10/22