



WORLD CONNECT INTERNATIONAL, UK
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024
CHARITY NUMBER: 1194944

Reference and administrative information

Trustees

The Duke of Bedford, Andrew Ian Henry Russell
Hafsat Abiola
Christopher Cabot (stepped down from Chair of Trustees position on 28 October 2024)
Emmanuelle Lepic
Esme Lovell Smith
Ilia Tchelikidi
Sarah Caplin
Joanne Lankester (resigned 14 February 2025)
Kemal Ahmed (appointed 22 September 2024)
Kristina Kenworthy (appointed 22 September 2024)
Stephanie Cabot (appointed 28 October 2024 and assumed role of Chair of Trustees)
Sarah Boillot (appointed 14 February 2025)

Chief Executive Officer

Patrick J. Higdon

Principal Office

24 Old Bond Street, London, W1S 4AP, United Kingdom

Charity Number

1194944

Governing Document

Constitution of a Charitable Incorporated Organisation

Independent Examiner

Price Bailey LLP, Anglia House, 6 Central Avenue, St. Andrews Business Park, Thorpe St. Andrew, Norwich NR7 0HR

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 year ended 31st December 2024

The Trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared on an accruals basis in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the requirements of the Charities Act 2011 and the Charities SORP (FRS 102).

The charity was incorporated on the 24th of June 2021.

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.

Trustees are responsible for overseeing new member appointments and resignations. Under the Constitution, the Board of Trustees is subject to there being no fewer than three Trustees at any one time.

There were three new appointments to the board in 2024. 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 ongoing fundraising, grant making, and long-term strategic plans for the charity. Responsibility for the implementation and day-to-day management is delegated to the Executive Director.

The Chief Executive Officer, Patrick Higdon, serves a dual role as the Global Director of Programs and the Executive Director for World Connect UK. As the Global Director of Programs, he provides benefit to the beneficiaries of the UK charity through design quality control on projects that the charity supports, which directly impact the lives of the beneficiaries. Additionally, his benefit is in cultivating partnerships that support communities the charity works with, and the local leaders that the charity champions and guides in their work. As the Executive Director of the charity, Patrick leads the management and cultivation of the UK Board of Trustees, He oversees the fundraising activities and ensures the charity meets all UK compliance requirements.

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 invests directly in the ideas of local leaders who are best positioned to drive self-sustaining development in their communities. This is achieved through World Connect's grantmaking program. Progress in global development requires local communities to own the ideas that transform life as it is, improving health, education, and economic opportunity.

In 2024, World Connect directly invested £74,290 in grant funding. Grant funding was provided to 16 community-based organisations in Malawi, Ecuador and Ghana, of which a total of £41,310 was provided to nine communities in Malawi, a total of £26,967 was provided to six communities in Ecuador, and £423 to one community in Ghana. An additional £5,590 was granted to World Connect Rwanda to fund a training workshop for a new cohort of Rwandan grantees. Community projects were based in agriculture training and conservation in rural areas with a focus on women collectives, educational development, and structural renovations and enhancements to school and medical facilities.

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.

World Connect International UK believes that sustainable global progress is more effective when the power inside communities is activated. World Connect activates power inside communities by co-investing with communities to advance progress on their terms. The result of this co-investment model is a more effective, cost-efficient, and high impact development paradigm that addresses urgent inequities worldwide. The future of development is in activating insider power, with the role of outsiders being to activate new power centers to grow and sustain independently.

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.

The Trustees have had regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grant making policy

The Trustees have established a grant making policy to achieve its objectives 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 including 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 a grant from World Connect will follow the reporting and monitoring requirements set forth by the charity.

Financial review

In 2024, World Connect International UK received donations from its board, a corporate partner, and individuals. The charity received third-year funding from a three-year donor pledge to support the World Connect Ecuador program, and a one-time grant from its corporate partner to fund a grantee training workshop in Rwanda. In January 2024, the organization held an event in Paris, France and raised £91,705, net of expenses. World Connect, Inc., a US 501(c)3 in the United States, gave a grant of £71,482 to World Connect International UK.

To support its fundraising efforts, World Connect International UK has memberships with Chapel & York Foundation, Transnational Giving Europe, Fondation de France, and King Baudouin Foundation to administer cross-border donations from the United States, France, and Belgium. These memberships allow donors to receive tax benefits in the country where they reside, while allowing them to give to World Connect International UK.

World Connect International UK has one employee who serves as the Executive Director and Global Program Director. In addition to payroll and grants, the charity's other larger expenses included event expenses, outsourced accounting and payroll processing, and an increase in fees related to membership-based fundraising.

During the year, the charity made a surplus of £53,570 (2023: (£59,034)). Total funds as at 31 December 2024 were £41,519 (2023: (£12,051)) of which £38,109 (2023: (£19,051)) were unrestricted and £3,410 (2023: £7,000) were restricted.

The cash position on 31 December 2024 was £47,901, with donations receivable of £16,577. Liabilities include grants payable of £17,758.

World Connect currently does not have a reserves policy in place. The organization will continue to grow its revenues to support its grant program, cover its operational costs and establish a reserve.

Plans for the future

In the forthcoming years, the Trustees and Executive Director will commit to deepening the engagement with the UK and European public to educate and share with their networks and other external communities the mission of the organization. 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, nor does it meet the threshold for an independent audit 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).

This report has been prepared in accordance with the General Directions given by the Charities Commission under Section 145(5)(b) of the Charities Act 2011.

For and on behalf of the Board of Trustees



S Cabot (Sep.22, 2025, 7:11pm)

Stephanie Cabot

Chairperson

22 Sep 2025

WORLD CONNECT INTERNATIONAL, UK
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WORLD CONNECT INTERNATIONAL, UK
FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 16

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Aaron Widdows ACA FCCA
Price Bailey LLP, Chartered Accountants

Anglia House, 6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich, Norfolk
NR7 0HR

Date: 23 September 2025

WORLD CONNECT INTERNATIONAL, UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Donations, grants and legacies	2	266,043	43,964	310,007	134,969
Investment income	3	70	-	70	63
TOTAL INCOME		<u>266,113</u>	<u>43,964</u>	<u>310,077</u>	<u>135,032</u>
EXPENDITURE					
Expenditure on charitable activities:	4	(208,953)	(47,554)	(256,507)	(194,066)
TOTAL EXPENDITURE		<u>(208,953)</u>	<u>(47,554)</u>	<u>(256,507)</u>	<u>(194,066)</u>
NET INCOME/(EXPENDITURE) BEING NET MOVEMENT IN FUNDS FOR THE YEAR		57,160	(3,590)	53,570	(59,034)
Transfers		-	-	-	-
Total funds at 1 January	10	(19,051)	7,000	(12,051)	46,983
TOTAL FUNDS 31 DECEMBER	10	<u>38,109</u>	<u>3,410</u>	<u>41,519</u>	<u>(12,051)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

WORLD CONNECT INTERNATIONAL, UK

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

		2024	2023
CURRENT ASSETS	Notes	£	£
Debtors: Amounts due within one year	7	16,916	14,647
Cash at bank and in hand		47,901	53,441
		<hr/> 64,817	<hr/> 68,088
Creditors: Amounts due within one year	8	<hr/> (23,298)	<hr/> (80,139)
NET CURRENT ASSETS / (LIABILITIES)		<hr/> 41,519	<hr/> (12,051)
TOTAL ASSETS LESS TOTAL LIABILITIES		<hr/> <hr/> 41,519	<hr/> <hr/> (12,051)
Unrestricted funds	10	38,109	(19,051)
Restricted funds	10	3,410	7,000
TOTAL FUNDS		<hr/> <hr/> 41,519	<hr/> <hr/> (12,051)

The financial statements were approved by the Trustees on 22 Sep 2025 and are signed on their behalf by:



S Cabot (Sep 22, 2025, 7:11pm)

Stephanie Cabot

(Chair)

The notes on pages 9 to 16 form part of these financial statements.

WORLD CONNECT INTERNATIONAL, UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

General information

World Connect International, UK is a charitable incorporated organisation, registered in the United Kingdom under the Charities Act 2011. The principal address is 24 Old Bond Street, London W1S 4AP, United Kingdom.

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 £.

Basis of preparation

The financial statements have been prepared in accordance with the relevant version of the 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 (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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 (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

World Connect International, UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charity, being small in size, has used the exemption provided by Charities SORP (FRS 102) under which it is not required to include a cash flow statement as part of the financial statements.

Going concern

The Trustees have considered the ongoing activities of the Charity and its ability to meet its obligations. There was a large surplus in the current year with plans to increase corporate and individual income by the board. Additionally, the Trustees continue to pursue new fundraising opportunities and ongoing support as the Charity and Board of Trustees matures from a newly established entity.

As a result, the Trustees assessment is that World Connect International, UK will remain a going concern of 12 months from the date of approval of these accounts.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

WORLD CONNECT INTERNATIONAL, UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES (continued)

Income

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 the amount can be measured reliably.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable. Grants are recognised in full in the Statement of Financial Activities in the year which they are receivable.

Income from investments are recognised when receivable.

Expenditure

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 on charitable activities includes that which relates directly to fulfilling the charitable objectives of the Charity, as outlined in the Trustees' Report.

Debtors and creditors receivable / payable within one

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Creditors are recognised when 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 are normally recognised at their settlement amount.

Cash at bank and in hand

Cash at bank and in hand includes cash held in bank accounts. There are no short term investments.

Pensions

The Charity provides a defined contribution pension scheme, whereby the Charity and its staff each fund the scheme, managed by a third party provider, the assets of which are held by the provider separately from the assets of the Charity. The pension charge in the financial statements represents the amounts payable by the charity to the fund in respect of the period.

Taxation

The Charity is exempt from taxation in respect of income and capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to the charitable purposes.

WORLD CONNECT INTERNATIONAL, UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES (continued)

Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their at their settlement value as at the balance sheet date. All financial instruments of the charity are measured at cost.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those estimates.

The Trustees do not consider that there are any critical judgements or sources of estimation uncertainty in the financial statements.

2 DONATIONS, GRANTS AND LEGACIES

	Unrestricted	Restricted	Total
	2024	2024	2024
	£	£	£
Donations	194,561	40,168	234,729
Donations in kind	-	3,796	3,796
Grants	71,482	-	71,482
	<u>266,043</u>	<u>43,964</u>	<u>310,007</u>
	Unrestricted	Restricted	Total
	2023	2023	2023
	£	£	£
Donations	42,776	45,923	88,699
Donations in kind	-	24,775	24,775
Grants	21,495	-	21,495
	<u>64,271</u>	<u>70,698</u>	<u>134,969</u>

Donations in kind of £3,796 (2023 - £24,775) relate to pro-bono legal work (2023 - legal costs).

WORLD CONNECT INTERNATIONAL, UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3 INVESTMENT INCOME

	Unrestricted	Total
	2024	2024
	£	£
Bank interest	<u>70</u>	<u>70</u>
	Unrestricted	Total
	2023	2023
	£	£
Bank interest	<u>63</u>	<u>63</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Total	Total
	2024	2023
	£	£
Wages and salaries	123,120	96,426
Social security costs	9,826	7,261
Pension costs	997	1,425
Employee benefits	3,621	1,744
Bank fees	5,068	484
Accountancy fees	10,671	12,082
Grants paid	74,290	43,277
Professional fees	3,796	24,775
Field agent contracts	-	3,316
Co working membership	476	1,314
Insurance	590	419
Event costs	21,014	1,043
Platform fee	-	500
Advertising	908	-
Travel	1,252	-
Administration costs	878	-
	<u>256,507</u>	<u>194,066</u>

Total expenditure was £256,507 (2023: £194,066) of which 47,554 (2023: 77,323) was restricted and 208,953 (2023: £116,743) was unrestricted.

WORLD CONNECT INTERNATIONAL, UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Analysis of grants payable:

	2024	2023
	£	£
Ecotourism Association of Yamaram Jintial Tayu Jee	-	3,564
Fundacion Kyllkay	-	3,022
Chief and Elders Council	-	3,348
Fellows for Change	-	3,896
Parent Teacher Association of Bethel School Complex	-	3,956
Red Intercultural de Semillas	-	4,835
Cultivando el Futuro	-	4,182
SMC Asaman	-	4,691
Teen Talk Ghana	423	2,946
Asociacion RAFALEX	-	4,001
Plaza Gutierrez Women's Entrepreneurial Collective	-	4,836
Kafanikhale Village Development Committee	4,561	-
Chiponda Village Development Committee	4,574	-
Masimbe Village Development Committee	3,161	-
Chikudzo Village Development Committee	5,542	-
Zingani Village Development Committee	4,906	-
Chinkanda Village Development Committee	4,628	-
Chiundira Village Development Committee	4,576	-
Mndembo Village Development Committee	4,817	-
Chimombo Village Development Committee	4,545	-
World Connect Rwanda	5,590	-
Making Crafts with Recycled Materials	4,871	-
Mitigating Climate Change in Peguche	4,873	-
MURU Kichwa Network of Organic Farmers and Producers	4,889	-
Dairy Plant Project for the Farmers of Guayabillas Community	3,984	-
Entrepreneurship Center in Support of Ancestral Education	4,109	-
Interior and Exterior Adaptation of La Bocatoma Housing Modules	4,241	-
	<u>74,290</u>	<u>43,277</u>

5 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	123,120	98,170
Social security costs	9,826	7,261
Pension costs	997	1,425
	<u>133,943</u>	<u>106,856</u>

The average number of employees during the year was as follows:

	2024	2023
	No.	No.
Employees	<u>1</u>	<u>1</u>

WORLD CONNECT INTERNATIONAL, UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5 STAFF COSTS (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £90,001 to £100,000	-	1
In the band £140,001 to £150,000	1	-
	<u>1</u>	<u>1</u>

The key management personnel of the charity are the Trustees and the Chief Executive Officer. The pay and benefits (including employer pension contributions) of the Key Management Personnel were £137,564 (2023 - £106,856).

In their roles as Trustees, the Trustees give their time and expertise freely without any form of remuneration or other benefit in cash or kind.

During the year ended 31 December 2024, expenses totalling £254 were reimbursed or paid directly to one trustees (2023 - none). The amount related to event costs for an event held during the year.

6 INDEPENDENT EXAMINER'S REMUNERATION

	2024	2023
	£	£
Independent examination fees	2,460	2,340
Fees payable to the Charity's Independent Examiner in respect of other services	8,211	5,601
	<u>10,671</u>	<u>7,941</u>

7 DEBTORS

	2024	2023
	£	£
Prepayments and accrued income	<u>16,916</u>	<u>14,647</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Grants payable	17,758	39,715
Trade creditors	306	-
Accruals	4,977	4,532
Deferred income	-	35,892
Other creditors	257	-
	<u>23,298</u>	<u>80,139</u>

9 DEFERRED INCOME

	2024	2023
	£	£
Deferred income brought forward	35,892	-
Resources deferred during the year	-	35,892
Amounts released from previous years	(35,892)	-
	<u>-</u>	<u>35,892</u>

Deferred income relates to income received in advance for events held after the year.

WORLD CONNECT INTERNATIONAL, UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10 STATEMENT OF FUNDS
2024

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	<u>(19,051)</u>	<u>266,113</u>	<u>(208,953)</u>	<u>-</u>	<u>38,109</u>
RESTRICTED FUNDS					
Individual donor	-	38,168	(38,168)	-	-
Retail Value	7,000	2,000	(5,590)	-	3,410
Donations in kind	<u>-</u>	<u>3,796</u>	<u>(3,796)</u>	<u>-</u>	<u>-</u>
	<u>7,000</u>	<u>43,964</u>	<u>(47,554)</u>	<u>-</u>	<u>3,410</u>
Total	<u><u>(12,051)</u></u>	<u><u>310,077</u></u>	<u><u>(256,507)</u></u>	<u><u>-</u></u>	<u><u>41,519</u></u>

2023

	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
UNRESTRICTED FUNDS					
General funds	<u>33,358</u>	<u>64,334</u>	<u>(116,743)</u>	<u>-</u>	<u>(19,051)</u>
RESTRICTED FUNDS					
Individual donor	13,625	38,923	(52,548)	-	-
Retail Value	-	7,000	-	-	7,000
Donations in kind	<u>-</u>	<u>24,775</u>	<u>(24,775)</u>	<u>-</u>	<u>-</u>
	<u>13,625</u>	<u>70,698</u>	<u>(77,323)</u>	<u>-</u>	<u>7,000</u>
Total	<u><u>46,983</u></u>	<u><u>135,032</u></u>	<u><u>(194,066)</u></u>	<u><u>-</u></u>	<u><u>(12,051)</u></u>

Restricted fund

Description

Individual donor

Three-year pledge made in 2022 to support programs in Ecuador.

Retail Value

Grant to support the World Connect Rwanda's Leadership Summit.

Donations in kind

Legal work done by a firm pro-bono.

WORLD CONNECT INTERNATIONAL, UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Current assets	61,407	3,410	64,817
Creditors due within one year	(23,298)	-	(23,298)
	<u>38,109</u>	<u>3,410</u>	<u>41,519</u>
	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Current assets	(14,519)	82,607	68,088
Creditors due within one year	(4,532)	(75,607)	(80,139)
	<u>(19,051)</u>	<u>7,000</u>	<u>(12,051)</u>

12 PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The total pension cost charge represents contributions payable by the charity to the funds and amounted to £997 (2023 - £1,425). There were £257 pension commitments outstanding and included in creditors at the end of the year (2023 - £nil).

13 RELATED PARTIES

There were no related party transactions (2023: none).