



Annual Report 2021-2022

**WEC International
(Consolidated Accounts)
Financial Statements
for the Year ended
31 March 2022**

**Registered Charity Numbers
237005 England & Wales
SCO37715 Scotland**

Our Cause

We will see...

Christ known, loved and
worshipped by the
unreached peoples of the
world

Our Core

We are held together by...

Faith

Holiness

Sacrifice

Fellowship

Our Culture

We...

See value and worth

Love to welcome

Influence our world

Partner for the Kingdom

Our Course

We serve so that there will be...

Fresh outpourings

New engagements

Many sent

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A Year of Adjustment

Trustees

C Davey, Chair
S Banner
A Berry
A Cousins, Vice Chair
H Cozens
N Wardrope
V Whitton

UK Directors

Malcolm & Kerstin Gray

Secretary to the Trustees

H Cozens

Registered Charity Numbers

237005 (England & Wales)
SCO37715 (Scotland)

Website

www.wec-uk.org

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This year has been another year of adjustment, across the wider world and within WEC itself. As famine, drought, conflicts and natural disasters have caused people to flee their homes, the UK has been able to welcome refugees and asylum seekers from all over the globe. With our vision to share the good news of Jesus' death and resurrection with every unreached people group at the forefront of our lives, we have had incredible opportunities to do just this with people from these groups who now live here in the UK.

While mission was once a plea to 'go' (and 'going' is still needed and a large part of what we do), it is now something we can enact daily here in the UK. We respond with compassion, seeking to welcome, getting alongside through friendship and shared social activities, as well as helping our new neighbours practically through English classes, advocacy and prayer.

Life has slowly begun to return to meeting in person as Covid-19 becomes something we live alongside. For WEC UK and Ireland this has meant joyfully planning for the return of our WEC Camp in the summer of 2022, and many social groups now restarting their face-to-face events. Meeting with others in person is a powerful way to come alongside, befriend and encourage them, and we have continued building partnerships across the country to aid local churches in supporting those who are new to their communities.

Within WEC itself, this year has brought a great deal of change too. Following professional advice, the Board of Trustees implemented a restructure to the employment status of many of its workers. This has been a challenging time for the members of WEC, but it is a season we are emerging from, hopeful and positive, as we move into a more secure position as a charity, continuing our important work in sharing the gospel.

As part of this, from September 2021 we began using our new 'Heart of WEC' document, outlining our vision, foundation, values and goals, which you will read about here along with stories from some of our volunteers.

Carolyn Davey
Chair of Trustees

The Trustees present their report together with the financial statements for the year ended 31 March 2022.

Our Object:

To see Christ known, loved and worshipped by the unreached peoples of the world, in accordance with our statement of faith.

WEC International is an unincorporated registered charity, governed by a 1939 trust deed, amended in 2003. This charity is the UK arm of that agency which began in 1913 when Charles Studd and Alfred Buxton took the message of Christ's salvation for the world to the unreached millions in central Africa.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit – guidance published by the Commission and subsequently revised. WEC is an organisation whose objective is the advancement of religion, and whose aim is to work together with the UK Church to mobilise, train and send out members to help achieve this. In reviewing our achievements against our objectives, some examples of public benefit can be seen in the following areas:

1. Working within a multicultural community in northern England, creating platforms including a job club, English class, knitting group and a lunch club to meet people and build friendships. We held four events for Arabic-speaking people, including a Christmas service which around 40 Arabic speakers attended.

2. Teaching at a university in South-East Asia, developing trusting friendships with students and providing a listening ear to support the students and even staff members in the department.

3. During Covid lockdown, an art workshop was held online for UK participants, but soon had others from around the world participating, finding it very therapeutic during the lonely months.

4. Having established a trusted sports ministry in central Europe, we are now able to run regular coaching events, uniquely bringing together young people from both the Catholic and Muslim communities, which rarely occurs otherwise.

5. After a bombing in Mogadishu last year, a Somali community group in the Midlands held an event. One of our members attended and was asked to say something and spoke of God's love for us. Many at the event were very grateful and expressed this through hugs.

Public benefit and detriment

We are conscious that public benefit arising from our activities has to be weighed against the possibility of detriment or harm, both to our own members and also to those who choose to accept the Christian message. We are aware that some are hostile to Christianity for political, religious or other reasons. Such persons could endanger our members and also cause harm to those who adopt Christianity of their own free will.

The Trustees are nonetheless convinced of the overwhelming benefits of Christianity to humanity, and that we and our members should continue to offer the gospel of Christ to all who wish to receive it, no matter where or in what context they live. Our members therefore continue to advance the Christian gospel peaceably, honestly and without inducement. We have sought to minimise any anticipated risk to our members through a system of international oversight, coupled with initial close personal screening and ongoing member care thereafter.

Charges

The gospel is free and we make no charge for advancing it. The following are charged for in pursuance of our Object: sale of books and Bible studies promoting Christianity and mission, and youth camps promoting Christian mission.

Private benefit

A register of private interests of Trustees and finance committee members is maintained and regularly updated. No one receives any private benefits from WEC, except such as are incidental to the running of the WEC charity. Benefits to the Trustees are declared in Note 7 to the accounts (Trustees' remuneration and benefits).

We serve entirely through free-will volunteers.

Until 31 December 2021, members were able to

receive or request non-guaranteed financial gift allocations from Charity funds (subject to such being available), to assist them in fulfilling the Charity's Object. This is to help our volunteers afford a basic standard of living in the area where they are located.

These allocations are assessed annually. Without these volunteers, the Charity could not function. Some of our volunteer members reside in Charity property in the UK; this is by permission of the Trustees and for the better carrying out of the Charity's Object. Residence is by way of informal licence to occupy. Trustees may reside on Charity property on the same terms as other members of the Charity, and all under the same informal licence arrangements. There are no tenancies and no rentals are charged, but all contribute fully to the living costs of the property where they live. Allocations to Trustees from WEC funds and residence of Trustees in Charity property for the better performance of the Charity's functions are authorised by the Scheme made by the Charity Commission dated 15 April 2003.

From January 2022, in light of employment and tax changes made within the Charity, no financial gift allocations have been made. Further, members and Trustees residing within Charity property now have formal tenancy agreements and pay commercial rental rates.

Impact of Covid-19

Since April 2021, Covid-19 has continued to have some impact on WEC UKI's activities and plans. Principle changes that we adopted were:

Cancellation of in person events, including:

- Moving to, and continuing, online meetings
- Cancellation of annual conferences and camps
- Staff working from home
- Reduction in short-term mission opportunities

Limitations on travel:

- Long-term missionaries remaining in their locations for longer than originally planned, in line with their country of residence's restrictions
- Home Leave limited for longer-term missionaries

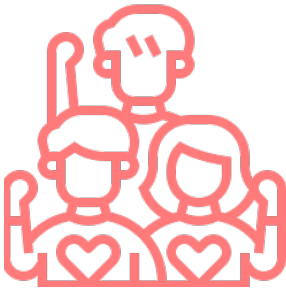
The experiences of WEC UKI workers varied as restrictions differed across the world. While some volunteers returned to see friends and family, time with them was limited and with re-restriction, while there was also the need for isolating post travel as part of that time.

Moving forward into 2022, WEC UKI plans to:

- Have camps and conferences meeting in person again
- Reinstate summer events – stands at conferences, Mobilise, meetings in churches
- Increase short-term mission opportunities



Volunteer Status



2021 saw a big change in our internal structure. From the earliest days, it has always been WEC's intention that its workers should be volunteers who were supported generally through their own external channels, though a minority received partial support from the charity. The alternative to this being that those workers would be viewed as employees of the Charity as defined by relevant employment legislation. This position has been kept under regular review by the Trustees, paying particular regard to current guidance and any changes to legislation. At the

start of 2021 the Trustees took the decision that there should be a formal review of the current position of the Charity's volunteers and their working arrangements. The process throughout 2021 was complex, underpinned by professional advice and help, coupled with a lot of hard work by staff, and covered in prayer. By the end of 2021 the process was almost complete.

The outcome was that at the end of 2021, a set of changes was made to remove any questions about the voluntary nature of service in WEC and ensure that all workers had either written contracts as voluntary workers (the majority) or volunteer agreements (just a few). So WEC continues to be staffed totally by volunteers – as was always the intention.

A minority of WEC members had been benefitting from the practices of receiving allocations and/or housing. To help those receiving partial support transition to where they would be able to provide all their own finance, a one-off payment equivalent of the previous year's benefit was made.

The process was not without pain – a number of people felt they could not continue without the help they had been receiving and sadly left. The losses have been the greatest at the headquarters, which has had the impact that the loads on some, especially the leadership at the HQ, have become very heavy, though we trust that through 2022 this can be addressed.

While the process has been a major focus of energy through all of 2021 and there has been a cost in terms of personnel as well as finance, the Trustees believe the Charity and how it operates with regard to its valued volunteers, and how it is perceived by its supporters, is now much clearer.

Our Cause

VISION THAT INSPIRES OUR DECISIONS AND ACTIONS

To see Christ known, loved and worshipped by the unreached peoples of the world.

When we sleep, we dream about the Gospel being shared across every nation, to every tribe and in every language. A world where everyone knows a follower of Jesus. And when we wake, we see a day of opportunity for the unreached to step closer to the Kingdom. A day for new Christ-centred communities to be birthed. A day for churches to set aside a generation of disciple-makers to cross into unreached areas. A day when white-hot intercession rips through the heavenlies to see whole nations transformed. Night and day, we live for Jesus. We serve with churches to befriend the unreached to see them live for Him, too.

'I came to faith in Jesus during lockdown. I decided at the start of 2020 to read the Bible cover to cover to see what it said. I started quite sceptical but as I kept reading, I began to see truth in its pages. One night I remember reading a verse in 1 Corinthians 6 of a list of people who will not inherit the Kingdom of God, and I could see myself there multiple times. I burst into tears, thinking I was too far gone, but then I read the next verse:

"... that is what some of you were. But you were washed, you were sanctified, you were justified, in the name of the Lord Jesus Christ and by the spirit of our God".

'Suddenly Jesus' death made sense and I decided to turn to Him as a Saviour, and life hasn't been the same since!'

Olivia's passion to share this same good news with others is at the Heart of WEC, our primary cause and vision. Our thankfulness for what God has done for us spills naturally into giving this opportunity to others. No person should be prevented by language barriers, a specific need or disability, or distance from hearing what Jesus has done for them.

Ordinarily we may think of reaching unreached people groups as travelling to remote corners of the world, particularly as travel increases again; however, this year has proven an unusual one, as many of these unreached people

groups have arrived in the UK. As of 2022, 33 unreached people groups are represented by people living in the UK. This equates to 6 million people, or 8% of the UK population, living next door to us in our towns and cities, our local mission field.

Olivia explains, 'When I first became a Christian, I felt big nudges to just walk out of my home and speak to whoever I met, in the hope of sharing Jesus with them. Being able to ask how people were during Covid, with the uncertainty and lack of control, has been a great way to explain the gospel and my testimony.'

But having an increase in local evangelism has not put a stop to our call to go to the world. Recent empty nesters from South West England felt that this was the time, after many years in the UK, to return to Mozambique. They attended a Mission & Me course with WEC UKI in January, a MomentumYes course in February, and applied for a two-year short-term opportunity in March! Excitingly, this fast-moving process means that they will be joining the team in southern Africa by mid-2022.

God's church is designed to be made up of all people groups, both those who have known and loved God for a long time, and those who have recently discovered the joy of relationship with him. The vision we share is to inspire, equip and engage churches and individuals, in making Jesus known.

Our Core

Foundation that anchors our decisions and actions

• FAITH

We are totally dependent on God who is worthy of our absolute trust.

• HOLINESS

We desire every aspect of our lives to please God who is holy and has created us in His image.

• SACRIFICE

We give worth to others at cost to ourselves, following Christ's example on the cross.

• FELLOWSHIP

We are a diverse community who live and serve together as brothers and sisters in Christ for His honour.

IN October 2021 we asked three questions to help potential volunteers discern the ways in which they might engage with our Cause. We wanted them to consider their connection to a cause larger than themselves that they might be inspired to engage with, in order to promote the gospel and the Kingdom of God.

- What makes you come alive?
- What are your natural strengths?
- What problems do you enjoy solving?

Frederick Buechner says, 'The place where God calls you is the place where your deep gladness and the world's deep hunger meet.' For many members of WEC this resonates deeply, and Suzie from our Mobilising Hub summed it up when she said, 'I get to share about Jesus and how His love for me is so graciously given. His sacrifice of His life was not considered too great.' What a privilege to partner with Him to carry out the work of sharing His good news. **Name has been changed*

As we trust in God and explore what He wants us to do, we often find that our passions align with His, as He has created us uniquely. Maria* 'felt the Lord gave me a desire to serve in Spain with a short-term team. I went straight to Google and started looking for short-term opportunities in Spain with mission organisations that had a good reputation and a statement of faith I could agree with. No matter how hard I tried, every search brought me back to WEC.

'I was instantly impressed with their member care and love for me throughout the process. I decided to serve as a short-term member of the El Camino ministry in northern Spain. I also felt a real sense of peace about it as I had prayed that the Lord would guide me to the opportunity He wanted me to do, and I believe He opened up the door for me to serve with the El Camino team.'

But Maria hasn't experienced this alone. At our foundation is fellowship, and 'sending' churches are an integral part of WEC too. Ultimately, we believe that the Church, not WEC, is God's answer to the world and that partnering by supporting their work, and them supporting ours, is what will help us to reach the Kingdom of God to all people.

'I am very grateful for my brothers and sisters in my home church. They have been so faithful in praying with me and for me throughout and beyond my short-term process. They have also supported me financially, enabling me to be able to go; emotionally, checking up on me during my time away; and spiritually, praying for me and those I met – which is an immense blessing, especially on those days when I found it hard to pray for everyone I was meeting! It was very important to me to have the support and blessing of my local church family and I was overwhelmed at the love and support I received from my church, who genuinely wanted to partner with me in this work.'

Our Culture

WE ...

- **SEE VALUE AND WORTH**

We have eyes to see Kingdom treasure, all that God is doing in people and places around us.

- **LOVE TO WELCOME**

We practise Kingdom hospitality, stepping toward others with open arms.

- **INFLUENCE OUR WORLD**

We are Kingdom catalysts, inspiring others towards God's purpose and presence.

- **PARTNER FOR THE KINGDOM**

We serve the wider Church to see God's Kingdom established around the world.

T*his year has offered our members and teams in the UK and Ireland a unique opportunity to extend hospitality and a Christlike welcome as increasing numbers of refugees and asylum seekers arrive in the UK. Jesus himself sought refuge, and we want to welcome these people into our country for however long they choose to remain here. At present in Manchester and Birmingham, there are representatives from 20 new unreached people groups WEC UKI are reaching out to, and 19 in Coventry. This is just a fraction of the nationwide picture, and an incredible answer to prayer that we might be able to share the gospel with them.*

While language can prove a barrier, we have also found that body language crosses that divide, such as the hugs instigated by members of the Somali community after a WEC member powerfully shared of God's love for them. One of our volunteers was inspired to organise events in Arabic in their northern England community, to enable those with Arabic as their primary or 'heart' language to access the gospel in their own tongue, even though she herself is not an Arabic speaker. Seeing the value in people's own cultures and seeing their worth in the way God does is at the Heart of WEC. Giving people access to the gospel in the language that is most meaningful to them is one way we can demonstrate how we value them as individuals.

Another way we partner with one another is through short-term and long-term mission. Maria explained, 'I could tell a myriad of stories about the ways God has used the WEC team in the Camino ministry and it is an immense joy to see the work He is doing in the lives of the pilgrims who walk this route, creating opportunities to share the gospel as these friends see the Christlike way in which the team is living. The WEC Santiago team is a wonderful group of people who love Jesus and love those around them.'

'I met an older lady in a small village by the coast who told me her heartbreaking life story and said she had no hope in her life. I prayed with her at that time and tried to share something of the hope of the gospel but was very aware how difficult it would be to follow up with her, because I was returning to England the next day and she didn't have a mobile phone or email. I felt it was imperative to get a Bible to her.'

"I prayed about it and spoke to the long-term team there, who assured me they would do their best to go back to her village and give her a Bible. Fast forward a month or so and the team leader informed me that they had gone back and, despite me getting her address slightly wrong, had given this lady a Spanish Bible. She was very excited and grateful. Their diligence to help me keep my promise to this lady and the love shown in finding her made a big impact on me, the lady and my prayer partners at home."

"Everyone I have spoken to about WEC's member care is amazed by the way they care for, equip and support their missionaries – even short-termers like me who only go away for a couple of weeks! I only need to think of the short-term orientation weekend and I am so grateful for everything I learned over the three days and how I have since been able to share what I have learned with those around me in my family and local church."

For Suzie it is the flexibility WEC offers to help individuals volunteer and partner with WEC that resonates deeply. 'Even though WEC has its processes there have been many who have appreciated the adaptability that is sought to enable all to find their way into serving with WEC. Many have shared how they have and do feel held and supported before they began, during their ministry and after.' Our Culture to see value in every individual is true both inside and outside our organisation and each volunteer has an influence for good.

Our COURSE

Goals that focus our decisions and actions

We serve so that there will be ...

- **FRESH OUTPOURINGS**

The UK and Ireland will be soaked in prayer to see a fresh move of the Spirit and God's Kingdom come.

- **NEW ENGAGEMENTS**

Churches will be inspired to pray for and build authentic relationships with the unreached peoples in their communities.

- **MANY SENT**

Increasing numbers of Kingdom ambassadors will be sent to the unreached peoples of the world.

While Covid-19 brought many restrictions to the work of WEC, its legacy has also brought about benefits for us. Suzie explains, 'The world stage this year has given WEC an opportunity to be more online, which enables a more national approach where mobilising is concerned. Before Covid-19 we had only a handful of mobilisers to cover the whole of the UK. We now have a journeying team and our focus isn't so much on matching an enquirer's area to a WEC member. It also enables people to more readily access the Mission and Me event. It's enabled us to be more green.'

Having a shared purpose makes building authentic relationships in a short time frame more possible, and walking directly alongside pilgrims gave opportunities for genuine conversations about faith for Olivia. 'It was great being able to walk as a team and encounter the same people at different times, seeing the way God was working and how we each had our part to play in people's lives. For some of us, that was reading the Bible with them in the Hostel, or for others it was longer conversations while walking.

'At the end of our walk, while at a restaurant, we wanted to see one particular man who we had all been able to speak to before we parted ways. After we'd finished praying, this exact man came out of nowhere and sat down with us. One of the guys in the group asked what he will do with the knowledge we have given him about Jesus, and explained that he needs to make a decision whether to follow Him or not. We really felt like we had accomplished what God has wanted us to with this man. It was such a great moment!'

Since volunteering and travelling to El Camino with WEC and experiencing God's blessing herself in that, Olivia has continued to reach people in her local community: 'I've been involved with evangelism with churches around home. I've done some "Open The Book" (telling Bible stories) in the local primary school but also things like street outreach and door-to-door work. It's been a great season of growth!' Volunteering with WEC UKI and seeing the impact of sharing the gospel often changes us and our lives, renewing our desire to see these goals achieved. Our volunteers, whether officially or unofficially, continue the goals and vision of WEC UKI within their day-to-day lives.

Partnerships are incredibly important to WEC – being able to support the work of local churches into unreached people groups, promoting the work of Jesus and the gospel rather than our own ventures. Our goal is that WEC UKI will be instrumental in seeing every people group, and we will support that however we are able, at the forefront or providing support. We pray in 2022–2023 we will really see God's Kingdom come and every people group reached.

Future objectives and structures

Objectives for the future

Our aims and objectives will always remain the same – to advance the Christian religion throughout the world by all means, in accordance with our statement of faith, and to work together with the UK Church to mobilise, train, send out and support members who will see churches established where there is no church. We aim to do this by strengthening our existing ministry teams, and by greater engagement with the UK Church and Christian public, leading to increased opportunities to inform of the mission needs around the world.

Organisational structure

We serve alongside similar WEC branches in Europe, the Americas, Australia, New Zealand, Korea and elsewhere, to recruit missionary members to ethnically distinct people groups who have not yet heard or been touched by the Christian message. The UK branch is governed by its Trustees. The Trustees' responsibilities are discharged directly, through a finance committee, and through our volunteer staff (see 'Human resources' and the Charity's divisions listed in Note 16 to the accounts). The Trustees approve all appointments to the finance committee and oversee the Charity's best interests at its annual business conferences.

Trustees

The Trustees appointed in accordance with the trust deed and in office during and after the year are named in the preface to this report. New Trustees are chosen and appointed by the existing Trustees. All Trustees must share WEC's vision and values, signing their affirmation of the 'Core of WEC' document, WEC's statement of faith and ethos declaration. As a matter of best practice, the Trustees are actively seeking independent Trustees with the skills needed to progress the work as well as to address diversity issues, though a majority of Trustees appointed

from within the organisation will be maintained. Below is a full set of financial statements of WEC UK and Ireland comprising of the Trustees' Report and Accounts which were approved in October 2022.

Human resources

Following the employment status reorganisation at the end of 2021, as of 31 March 2022 we had 95 long-term members serving with Overseas WEC Branches, 84 Voluntary Workers working with WEC UK & Ireland and 30 WEC UKI Volunteers with a formal Volunteer Agreement. We also had 15 long-term members who were not in a formal contracted role at that time.

Unfortunately, due to the changes, this has led to a higher number of losses than usual, with a total of 27 resignations and 15 retirements.

In the year from 1 April 2021–31 March 2022 we recruited 5 new long-term members and 12 new short-term members, plus 6 new Volunteers.

Related parties

Some of the Trustees were also Trustees of The Spezia Mission Incorporated (registered charity no. 220880, company no. 98346), which was officially closed during the year. No grants or loans were made by WEC in favour of Spezia Mission.

Major risk assessment

As trustees, we recognise our responsibility to understand and mitigate the major risks to which WEC is exposed. The major risks identified this year are as follows:

- Operations in unstable and dangerous areas of the world
- Computer system failure
- Theft and money laundering
- Safeguarding issues.
- GDPR compliance

Whilst continuing our major risks review, we have sought to ensure, where feasible, that safeguards

are in place to manage those risks.

Reserves and investment policy

The trust deed does not confer specific investment powers, but the Trustees maintain an investment portfolio, taking the general power of investment as defined by the Trustee Act 2000, as an alternative to having expressed specific powers. The Trustees' investment decisions are guided by an investment policy.

Trustees' responsibility for the financial statements

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit for that year. In preparing the Trust's accounts, we confirm that we have:

- complied with the Charities Act 2011 and regulations;
- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the accounts on a going concern basis.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable us to ensure that the accounts comply with the Charities Act 2011. We are responsible for safeguarding the assets of the Trust and for taking reasonable steps to prevent and detect fraud and other irregularities. We believe that the accounts comply with current statutory requirements, SORP 2015 and the trust deed. (SORP is the definitive document "Statement of Recommended Practice for accounting by Charities", with which all charities must comply.)

Review of the financial position

The Trust's fund balances remain strong and the market value of the operational properties exceeds the net book value stated in the accounts. Other than the ongoing support of its ministries and the day-to-day upkeep of properties, the Trust also remains committed to two leases for office and warehouse space around the UK. We, the Trustees, are satisfied that on a fund-by-fund basis the Trust has sufficient assets to fulfil its obligations.

Approved by the Trustees on

13th October 2022

and signed on their behalf by



H Cozens (Secretary to the Trustees)

Opinion

We have audited the financial statements of WEC International (the 'charity') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022 and of its incoming resources and application of resources, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees' 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 charity'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 trustees 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees 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 charity's 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- reviewing minutes of meetings of those charged with governance
- Receiving financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume 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.

Sheen Stickland

Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: *13/03/20*

**Statement of Financial Activities
for the Year Ended 31st March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	378,281	1,232,449	1,610,730	2,561,175
Other trading activities	3	22,453	4,550	27,003	15,227
Investment income	4	148,438	-	148,438	129,891
Other income		<u>585</u>	<u>-</u>	<u>585</u>	<u>-</u>
Total		<u>549,757</u>	<u>1,236,999</u>	<u>1,786,756</u>	<u>2,706,293</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		770,871	1,367,053	2,137,924	2,163,046
Exceptional item		<u>342,906</u>	<u>-</u>	<u>342,906</u>	<u>-</u>
Total		<u>1,113,777</u>	<u>1,367,053</u>	<u>2,480,830</u>	<u>2,163,046</u>
Net gains on investments		<u>1,006,962</u>	<u>-</u>	<u>1,006,962</u>	<u>2,039,193</u>
NET INCOME/(EXPENDITURE)		442,942	(130,054)	312,888	2,582,440
Transfers between funds	15	<u>(61,075)</u>	<u>61,075</u>	<u>-</u>	<u>-</u>
Net movement in funds		381,867	(68,979)	312,888	2,582,440
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>19,025,565</u>	<u>1,041,448</u>	<u>20,067,013</u>	<u>17,484,573</u>
TOTAL FUNDS CARRIED FORWARD		<u>19,407,432</u>	<u>972,469</u>	<u>20,379,901</u>	<u>20,067,013</u>


The notes form part of these financial statements

WEC International

**Balance Sheet
31st March 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	2,137,702	4,738,794
Investments			
Investments	9	13,629,790	12,687,637
Investment property	10	<u>2,576,212</u>	<u>-</u>
		18,343,704	17,426,431
CURRENT ASSETS			
Stocks	11	7,683	8,775
Debtors	12	89,023	287,508
Cash at bank and in hand		<u>1,961,915</u>	<u>2,358,957</u>
		2,058,621	2,655,240
CREDITORS			
Amounts falling due within one year	13	(22,424)	(14,658)
NET CURRENT ASSETS		<u>2,036,197</u>	<u>2,640,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,379,901</u>	<u>20,067,013</u>
NET ASSETS		<u>20,379,901</u>	<u>20,067,013</u>
FUNDS	15		
Unrestricted funds		19,407,432	19,025,565
Restricted funds		<u>972,469</u>	<u>1,041,448</u>
TOTAL FUNDS		<u>20,379,901</u>	<u>20,067,013</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



CM Davey- Chair and Trustee



Henrietta Cozens- Trustee

The notes form part of these financial statements

**Cash Flow Statement
for the Year Ended 31st March 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(459,118)</u>	<u>345,130</u>
Net cash (used in)/provided by operating activities		<u>(459,118)</u>	<u>345,130</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,700)	-
Purchase of fixed asset investments		(6,908,329)	(5,813,666)
Sale of tangible fixed assets		750	-
Sale of fixed asset investments		6,323,781	5,529,073
Sale of investment property		649,357	318,725
Interest received		<u>217</u>	<u>3,079</u>
Net cash provided by investing activities		<u>62,076</u>	<u>37,211</u>
Change in cash and cash equivalents in the reporting period		<u>(397,042)</u>	<u>382,341</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,358,957</u>	<u>1,976,616</u>
Cash and cash equivalents at the end of the reporting period		<u>1,961,915</u>	<u>2,358,957</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31st March 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	312,888	2,582,440
Adjustments for:		
Depreciation charges	28,415	42,649
Gain on investments	(1,006,962)	(2,039,193)
Profit on disposal of fixed assets	(585)	-
Interest received	(217)	(3,079)
Decrease/(increase) in stocks	1,092	(91)
Decrease/(increase) in debtors	198,485	(236,054)
Increase/(decrease) in creditors	<u>7,766</u>	<u>(1,542)</u>
Net cash (used in)/provided by operations	<u>(459,118)</u>	<u>345,130</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	<u>2,358,957</u>	<u>(397,042)</u>	<u>1,961,915</u>
	<u>2,358,957</u>	<u>(397,042)</u>	<u>1,961,915</u>
Total	<u>2,358,957</u>	<u>(397,042)</u>	<u>1,961,915</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

For the purposes of the Statement of Financial Activities, expenditure has been analysed on the following basis:

Cost of Charitable Activities: expenses directly incurred in achieving the objectives of WEC International. Support costs: expenditure incurred in connection with achieving the objectives of the Charity, but not incurred directly.

Governance costs: expenses incurred in the governance arrangements of WEC which relate to the general running of WEC as opposed to those costs associated with charitable activities.

Tangible fixed assets

Depreciation is calculated to write off the cost of property, equipment, furniture and fittings on a straight line basis and motor vehicles on a reducing balance basis, over their effective useful lives as follows:

Freehold and leasehold property - 2% straight line basis

Equipment, furniture & fittings - 33%, 25% & 10% straight line basis

Motor vehicles - 25% reducing balance basis

Financial Reporting Standard 102 (FRS 102) states that land should not be depreciated. The trustees have departed from FRS 102 in this regard as it is impracticable to separate the value of the land held by the Charity from the value of the freehold buildings. Depreciation is provided on the whole value of the asset. The trustees do not believe that the inclusion of land in the depreciation charge shown in the financial statements has a material effect on the financial position of the Charity.

An annual impairment indicator review and useful economic life review is undertaken.

Fixed assets are capitalised where the asset will have a useful life of more than one year.

Investment property

The investment property is stated at fair value in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities SORP. No depreciation is provided on investment properties in accordance with FRS 102 and the Charities SORP.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Restricted funds

The restricted income of the Charity relates to funds on which the donors have placed a restriction and are therefore set aside by the trustees to be forwarded to volunteers and other workers to pursue the Charity's principal objectives. The movement on these funds is reported in Note 15.

Unrestricted funds

The designated income of the Charity relates to funds which are set aside for specific purposes by the trustees. The movement on these funds are reported in Note 15.

The general reserve is the balance of unspent funds held to meet the day to day running costs of the Mission. This reserve is required to meet the regular ongoing commitment to suppliers and ensure the continuation of the Charity.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	1,244,564	1,630,759
Gift aid	99,992	99,237
Legacies	<u>266,174</u>	<u>831,179</u>
	<u>1,610,730</u>	<u>2,561,175</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Camps & conference income	16,070	5,005
Sale of literature & goods	4,843	5,283
Other	<u>6,090</u>	<u>4,939</u>
	<u>27,003</u>	<u>15,227</u>

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022
4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	53,336	18,978
Dividends	94,885	107,834
Interest receivable	217	3,079
	<u>148,438</u>	<u>129,891</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable Activities	1,655,390	482,534	2,137,924
Exceptional item	<u>342,906</u>	<u>-</u>	<u>342,906</u>
	<u>1,998,296</u>	<u>482,534</u>	<u>2,480,830</u>

The exceptional item relates to transitional payments made to specific charity members who from 1st January 2022 no longer received any allocations of funds from the charity to cover their basic needs where funds were not available from other sources.

6. SUPPORT COSTS

	Management Totals	Governance	
	£	Finance	costs
	£	£	£
Charitable Activities	<u>364,846</u>	<u>48,723</u>	<u>68,965</u>
			<u>482,534</u>

Included within Governance costs, above, is auditors' remuneration of £8,000 (2021: £7,500).

7. TRUSTEES' REMUNERATION AND BENEFITS

No member of the charity receives a salary for the services which he or she undertakes.

Up to 31st Dec 2021

- Gifts designated for the support of specific members of the charity were sent by donors to the charity's headquarters, from where they were forwarded to the specified member without deduction.
- Subject to funds being available, the charity also made allocations to any of its members who did not receive sufficient money for basic subsistence from other sources.

From 1st January 2022

- No personal support monies were channelled through the charity.
- No allocations were made.

Those trustees who are also members of the charity receive funds in the same way.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

No trustee in his capacity as such received any emoluments or had expenses reimbursed (except as below or as noted in the previous year). A total of £29,163 was granted from WEC funds to individual trustees acting in other capacities as follows:

- £620 (2021: £15) to two (2021: one) trustee as WEC volunteers towards travel costs on WEC business
- £772 (2020: £2,304) to three (2020: four) trustees as WEC volunteers, being income tax reclaimed under gift aid
- £27,800 (2021: £8,400) to one trustee (2021: one) as a transition payment for removing free accommodation.

Grants of this nature to trustees are authorised by a scheme made by the Charity Commission dated 15 April 2003 as an amendment to the WEC Trust Deed of 16th May 1939.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment, furniture & fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2021	4,838,594	60,254	2,800	4,901,648
Additions	-	3,700	-	3,700
Disposals	-	-	(2,800)	(2,800)
Reclassification	(2,576,212)	-	-	(2,576,212)
At 31st March 2022	<u>2,262,382</u>	<u>63,954</u>	<u>-</u>	<u>2,326,336</u>
DEPRECIATION				
At 1st April 2021	102,482	57,737	2,635	162,854
Charge for year	27,612	803	-	28,415
Eliminated on disposal	-	-	(2,635)	(2,635)
At 31st March 2022	<u>130,094</u>	<u>58,540</u>	<u>-</u>	<u>188,634</u>
NET BOOK VALUE				
At 31st March 2022	<u>2,132,288</u>	<u>5,414</u>	<u>-</u>	<u>2,137,702</u>
At 31st March 2021	<u>4,736,112</u>	<u>2,517</u>	<u>165</u>	<u>4,738,794</u>

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1st April 2021	12,015,239	672,398	12,687,637
Additions	2,372,652	4,535,677	6,908,329
Disposals	(3,791,435)	(2,532,346)	(6,323,781)
Revaluations	357,605	-	357,605
At 31st March 2022	10,954,061	2,675,729	13,629,790
NET BOOK VALUE			
At 31st March 2022	10,954,061	2,675,729	13,629,790
At 31st March 2021	12,015,239	672,398	12,687,637
HISTORICAL COST			
At 31 March 2022			14,796,234
At 31 March 2021			11,106,248

Investment assets held are detailed as follows:

	2022 £	2021 £
UK	9,730,162	10,311,134
North America	1,223,899	1,704,104

Investments representing more than 5% of the portfolio are as follows:

	2022 £	2021 £
Allianz Global Sustainability WT GBP Acc	-	711,575
BH Global Ltd Ordinary Shares NPV GBP	-	668,500
BH Macro Ltd Ordinary Shares NPV GBP	1,145,395	729,790
FP WHEB Sustainability Fund C Inc	677,572	663,847
Impax Environmental Markets Plc Ordinary Shares	876,550	820,620
Janus Henderson Global Sustainable Equity Fund I Acc GBP	576,929	-
Legg Mason Clearbridge US Equity Sustainability Leaders Fund S Class	-	936,150
GBP Accumulating	-	619,374
Morgan Stanley Global Sustain Fund J Acc USD	694,703	-
Ninety One Global Environment Fund I Acc	605,718	-
Trojan Ethical Fund O Inc	1,149,713	-

Cost or valuation at 31st March 2022 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2022	10,954,061	2,675,729	13,629,790

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
Reclassification	<u>2,576,212</u>
At 31st March 2022	<u>2,576,212</u>
NET BOOK VALUE	
At 31st March 2022	<u>2,576,212</u>
At 31st March 2021	<u>-</u>

Prior to 31 December 2021 a number of voluntary workers occupied properties owned by the charity on either a nil rent or less than open market rental. From 1 January 2022 all tenants of these properties pay a full open market rent and therefore the trustees consider it appropriate to recognise them as investment properties in these financial statements. The properties have been reclassified at their original cost and the trustees will consider their open market value in the next financial year.

11. STOCKS

	2022	2021
	£	£
Publications for resale	<u>7,683</u>	<u>8,775</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	81,948	281,392
Prepayments and accrued income	<u>7,075</u>	<u>6,116</u>
	<u>89,023</u>	<u>287,508</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	<u>22,424</u>	<u>14,658</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	2,137,702	-	2,137,702	4,738,794
Investments	16,206,002	-	16,206,002	12,687,637
Current assets	1,086,152	972,469	2,058,621	2,655,240
Current liabilities	<u>(22,424)</u>	<u>-</u>	<u>(22,424)</u>	<u>(14,658)</u>
	<u>19,407,432</u>	<u>972,469</u>	<u>20,379,901</u>	<u>20,067,013</u>

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
GSF	3,180,158	430,869	(4,990)	3,606,037
Fixed Asset Properties	4,763,724	(27,612)	(2,603,824)	2,132,288
Operation World	40,512	(11,394)	-	29,118
WEC Camps	56,718	13,257	-	69,975
Media & Communications	-	23,256	(23,256)	-
Investment Fund	10,775,000	-	-	10,775,000
UK Regions	87,739	5,663	(5,175)	88,227
UK Ministries	121,714	8,903	(42)	130,575
Investment Property Fund	-	-	2,576,212	2,576,212
	<u>19,025,565</u>	<u>442,942</u>	<u>(61,075)</u>	<u>19,407,432</u>
Restricted funds				
Support Fund	984,330	(126,897)	44,305	901,738
Neighbours worldwide	-	7,597	1,153	8,750
International Fellowship	53,306	(10,754)	14,865	57,417
Crisis Response	<u>3,812</u>	<u>-</u>	<u>752</u>	<u>4,564</u>
	<u>1,041,448</u>	<u>(130,054)</u>	<u>61,075</u>	<u>972,469</u>
TOTAL FUNDS	<u><u>20,067,013</u></u>	<u><u>312,888</u></u>	<u><u>-</u></u>	<u><u>20,379,901</u></u>

A new designated fund known as the Investment Property fund has been established in this financial year following the reclassification of certain properties as detailed under note 10.

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
GSF	435,589	(1,011,682)	1,006,962	430,869
Fixed Asset Properties	-	(27,612)	-	(27,612)
Operation World	850	(12,244)	-	(11,394)
WEC Camps	33,589	(20,332)	-	13,257
Media & Communications	38,767	(15,511)	-	23,256
UK Regions	22,390	(16,727)	-	5,663
UK Ministries	<u>18,572</u>	<u>(9,669)</u>	<u>-</u>	<u>8,903</u>
	549,757	(1,113,777)	1,006,962	442,942
Restricted funds				
Support Fund	1,209,652	(1,336,549)	-	(126,897)
Neighbours worldwide	15,653	(8,056)	-	7,597
International Fellowship	<u>11,694</u>	<u>(22,448)</u>	<u>-</u>	<u>(10,754)</u>
	<u>1,236,999</u>	<u>(1,367,053)</u>	<u>-</u>	<u>(130,054)</u>
TOTAL FUNDS	<u><u>1,786,756</u></u>	<u><u>(2,480,830)</u></u>	<u><u>1,006,962</u></u>	<u><u>312,888</u></u>

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
GSF	540,701	2,468,516	170,941	3,180,158
Fixed Asset Properties	4,763,724	-	-	4,763,724
Operation World	53,017	(12,505)	-	40,512
WEC Camps	51,187	5,531	-	56,718
Media & Communications	-	43,138	(43,138)	-
Investment Fund	10,775,000	-	-	10,775,000
UK Regions	52,762	35,751	(774)	87,739
UK Ministries	151,791	49,534	(79,611)	121,714
	<u>16,388,182</u>	<u>2,589,965</u>	<u>47,418</u>	<u>19,025,565</u>
Restricted funds				
Support Fund	1,058,237	(19,855)	(54,052)	984,330
Scotland	(50)	-	50	-
Neighbours worldwide	(148)	(1,109)	1,257	-
International Fellowship	31,121	16,940	5,245	53,306
Crisis Response	7,231	(3,501)	82	3,812
	<u>1,096,391</u>	<u>(7,525)</u>	<u>(47,418)</u>	<u>1,041,448</u>
TOTAL FUNDS	<u>17,484,573</u>	<u>2,582,440</u>	<u>-</u>	<u>20,067,013</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
GSF	969,065	(539,742)	2,039,193	2,468,516
Operation World	549	(13,054)	-	(12,505)
WEC Camps	28,919	(23,388)	-	5,531
Media & Communications	63,952	(20,814)	-	43,138
UK Regions	53,335	(17,584)	-	35,751
UK Ministries	65,130	(15,596)	-	49,534
	<u>1,180,950</u>	<u>(630,178)</u>	<u>2,039,193</u>	<u>2,589,965</u>
Restricted funds				
Support Fund	1,503,004	(1,522,859)	-	(19,855)
Northern Ireland	926	(926)	-	-
Neighbours worldwide	662	(1,771)	-	(1,109)
International Fellowship	20,752	(3,812)	-	16,940
Crisis Response	(1)	(3,500)	-	(3,501)
	<u>1,525,343</u>	<u>(1,532,868)</u>	<u>-</u>	<u>(7,525)</u>
TOTAL FUNDS	<u>2,706,293</u>	<u>(2,163,046)</u>	<u>2,039,193</u>	<u>2,582,440</u>

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
GSF	540,701	2,899,385	165,951	3,606,037
Fixed Asset Properties	4,763,724	(27,612)	(2,603,824)	2,132,288
Operation World	53,017	(23,899)	-	29,118
WEC Camps	51,187	18,788	-	69,975
Media & Communications	-	66,394	(66,394)	-
Investment Fund	10,775,000	-	-	10,775,000
UK Regions	52,762	41,414	(5,949)	88,227
UK Ministries	151,791	58,437	(79,653)	130,575
Investment Property Fund	-	-	2,576,212	2,576,212
	<u>16,388,182</u>	<u>3,032,907</u>	<u>(13,657)</u>	<u>19,407,432</u>
Restricted funds				
Support Fund	1,058,237	(146,752)	(9,747)	901,738
Scotland	(50)	-	50	-
Neighbours worldwide	(148)	6,488	2,410	8,750
International Fellowship	31,121	6,186	20,110	57,417
Crisis Response	<u>7,231</u>	<u>(3,501)</u>	<u>834</u>	<u>4,564</u>
	<u>1,096,391</u>	<u>(137,579)</u>	<u>13,657</u>	<u>972,469</u>
TOTAL FUNDS	<u><u>17,484,573</u></u>	<u><u>2,895,328</u></u>	<u><u>-</u></u>	<u><u>20,379,901</u></u>

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
GSF	1,404,654	(1,551,424)	3,046,155	2,899,385
Fixed Asset Properties	-	(27,612)	-	(27,612)
Operation World	1,399	(25,298)	-	(23,899)
WEC Camps	62,508	(43,720)	-	18,788
Media & Communications	102,719	(36,325)	-	66,394
UK Regions	75,725	(34,311)	-	41,414
UK Ministries	<u>83,702</u>	<u>(25,265)</u>	<u>-</u>	<u>58,437</u>
	1,730,707	(1,743,955)	3,046,155	3,032,907
Restricted funds				
Support Fund	2,712,656	(2,859,408)	-	(146,752)
Northern Ireland	926	(926)	-	-
Neighbours worldwide	16,315	(9,827)	-	6,488
International Fellowship	32,446	(26,260)	-	6,186
Crisis Response	<u>(1)</u>	<u>(3,500)</u>	<u>-</u>	<u>(3,501)</u>
	<u>2,762,342</u>	<u>(2,899,921)</u>	<u>-</u>	<u>(137,579)</u>
TOTAL FUNDS	<u>4,493,049</u>	<u>(4,643,876)</u>	<u>3,046,155</u>	<u>2,895,328</u>

Restricted funds represent monies deposited with WEC International to be forwarded to volunteers and other third parties.

16. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2022.

17. WEC INTERNATIONAL DIVISIONS

These financial statements include the accounts from the following divisions within the Mission:

The UK Headquarters:

1. General Fund
2. Headquarters Management Fund
3. The Property Fund

The National Headquarters:

1. Northern Ireland
2. Scotland (incorporating Scottish Bookroom)

The Regional Headquarters:

1. Midlands
2. Southeast & Metropolitan
3. Southwest & South Wales
4. Northeast
5. Northwest & North Wales

continued...

17. WEC INTERNATIONAL DIVISIONS - continued

The Ministries / Departments:

1. WEC Mobilising
2. Neighbours Worldwide
3. Radio Worldwide
4. WEC Publications
5. Media & Communications
6. Word Worldwide UK- Geared for Growth
7. WEC Short Term (previously TREK)
8. Operation World
9. Arts Release
10. WEC Youth

A word of thanks

A report on the year gone by would not be complete without recording our thankfulness.

Thankfulness that in the midst of much transition, God's firm calling has been an anchor. He has been faithful, sustaining us and providing for us in every situation.

Thankfulness that we have seen Him at work, actively and passionately ministering to broken hearts and restoring lives.

Thankfulness to each and every supporter who has been a part of the story this year: those who have encouraged, prayed, taken part in activities, given financially, helped in any way – we couldn't do it without you!

Finally, we are thankful to everyone who has served with us, in any capacity, in the unfinished task of sharing the good news of Jesus with people who do not yet know Him, for we passionately believe that all should have the opportunity to accept Jesus into their lives if they want to.

Carolyn Davey
Chair of Trustees



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