



# **Annual Report 2022-2023**

**WEC International  
(Consolidated Accounts)  
Financial Statements  
for the Year ended  
31 March 2023**

**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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# Same Heart, Different Body

## Trustees

CM Davey (Chair)  
P Amboule (from 13/10/2022)  
S Banner  
A Berry  
A Cousins (Vice-Chair)  
H Cozens  
E Francis (from 22/3/2023)  
C Simpson (from 13/10/2022)  
N Wardrope  
V Whitton (retired 22/3/2023)

## UK Directors

Malcolm & Kerstin Gray

## Secretary to the Trustees

H Cozens

## Registered Charity Numbers

237005 (England & Wales)  
SCO37715 (Scotland)

## Website

[www.wec-uk.org](http://www.wec-uk.org)

## Principal Office Address

The Scala Offices  
115a Far Gosford Street  
Coventry  
CV1 5EA

## Auditors

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

## Bankers

National Westminster Bank plc  
44 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 8EG

## Solicitors

Edward Connor Solicitors  
10 The Point  
Market Harborough  
Leicestershire  
LE16 7QU

I love the heart of WEC which is to take the Good News of Jesus to the places and peoples who have yet to hear of him, and to see them come to know, love and worship him.

This heart has remained unchanged, even though many external structures have changed, and are still changing. This year, 2022-23 has seen us settling into new structures after our move in 2021/2022 to the place of having contracts with our members as Voluntary Workers and Volunteers. The other big structural change we are moving to, and which has been a focus of work at the governance level has been that of moving from being a Trust (where only the Trustees are members) to a Charitable Incorporated Organisation (CIO), which will much better reflect how we work as WEC internationally.

These two major changes to structures have taken much in terms of energy on the part of leadership, but we believe that it is freeing us to be an organisation that remains true to its roots and objects from our origins 110 years ago, while being fully equipped to thrive in the charitable world of the 21st century. Through these changes, the pursuit of holiness and integrity, even when these were not easy paths, was apparent. What a privilege and joy to be part of such a committed community!

Another joy this year has been the return of face-to-face meetings. While some online events are here to stay, many have returned to in-person activities such as summer WEC Camps, Bible studies in homes, welcoming guests, teaching English, and many more. I hope you enjoy reading through the following snapshots of what's been happening as we travelled through the year as we seek to love, serve and make Jesus known.

**Carolyn Davey**  
**Chair of Trustees**

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

# 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. WEC Camps took place – on a field, under canvas in Cromer, where eight young people came to know Christ for the first time.

2. Our Member Care Support Network has implemented a new Link Person to support overseas members.

3. Our Neighbours Worldwide ministry has 39 WEC workers serving alongside churches in cross-cultural outreach in 15 cities across England and Northern Ireland. Heather, based in Belfast, has begun teaching beginners' English to a group of refugee ladies in a local primary school with another colleague.

4. In Small Heath, Birmingham, several hundred refugees have been housed in a hotel close to the church. Matthew, Esther, Enoch and Rebecca have been helping to run a conversational English class and have had several Sudanese men come along regularly.

5. Dick and Flora's formerly white western church in Wakefield now has believers who speak Farsi, Azeri, Romanian, and Urdu. They remembered, as new WEC candidates, hearing about the

challenge of unreached 'Gateway peoples', including the Iranians. Now they are learning to worship in Farsi!

### **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. Members residing within Charity property have formal tenancy agreements and pay commercial rental rates.

# Our Cause

## WE WILL SEE...CHRIST KNOWN, LOVED AND WORSHIPPED BY THE UNREACHED PEOPLES OF THE WORLD

It is easy to think of our Cause as one that requires travel to the farthest corners of the globe, and that is partly true. But even now, there are over 35 unreached people groups, just here in the UK alone! That's over 5 million people, from people groups that ordinarily have little or no access to the Gospel, waiting to hear the Good News of Christ, living all around us. Indeed, in the East Midlands one of our team members met two Iranian men at a café on a Sunday morning, who he invited to church. Despite never having attended church before, they came, and afterwards both signed up for the Alpha course in Farsi, and the team's Farsi discipleship group. These encounters are what we long to see and have the boldness to step into when we are given these opportunities.

Thanks in part to our presence at Christian events over the summer of 2022, and a focus on the courses we offer to potential WEC members, we were pleased to welcome 32 participants onto our Mission and Me course from April 2022 to March 2023, and 15 participants on the MomentumYes course in the same time frame. These courses give our participants the opportunity to engage with our Cause at WEC, and discover what the concept of mission may mean to them and their lives, and where God may be calling them to share the good news of Jesus Christ's death and resurrection. They then continue to be supported on this journey by the Mobilising Team, who are available to them for conversation, prayer, meet-ups and everything in between! Malcolm Gray, one of our Directors, described the Mobilisers as those who 'live out the four values on a daily basis: They see value and worth in each enquirer; they love to welcome those they meet; they inspire and influence our world through their enthusiasm; and they partner for the kingdom regularly working with others.' What a blessing they are to our organisation. Both old and new members, we work together to see the Gospel shared and Christ known, loved and worshipped both at home, and abroad.

# Our Core

## Foundation that anchors our decisions and actions

- FAITH
- HOLINESS
- SACRIFICE
- FELLOWSHIP

Behind the scenes, WEC UK&I are being regularly covered in prayer by an unseen team of volunteers: our retirees! Their monthly zoom meetings, regularly attended by 35-40 people, are always uplifting and fruitful. In May, over fifty people came together for a 3-day online Prayer conference which was also a wonderful time of fellowship and encouragement. The Retired Members Coordinating team (RMC) of Paul, Rose, Dave, Meg and Lynne, said 'It is an active expression of our fellowship pillar, as our retired members wrestle in prayer not only individually and within our own Retiree meetings, but when regularly attending Thursday meetings, Camp prayer meetings and Fresh Outpourings. Their initiative, commitment and consistency in 'whole fellowship prayer' is an example to us all.' What a blessing it is to be so richly supported in prayer.

The RMC team has also had opportunities to bless them in turn, supporting, informing and encouraging the retirees with weekly email updates, phone calls, visits where possible, letter updates for those without internet and cards for key birthdays and anniversaries. They have had the privilege of responding with prayer and communication to specific health needs and end-of-life events, including liaising with family and churches. At the opposite end of the age range, this year we were able to once again meet in person at our WEC youth camps in Cromer. We were delighted to see many of our former leaders and attendees return, despite two years of online meetings. This year we were pleased to offer a week of training for our leaders before the events, but that did mean four weeks of sacrificial tent dwelling, whatever the weather, for many of them!

Through this year's camps we have heard testimonies and reports of eight young people believing in Christ for the first time, and of others being encouraged in their faith, doubtless a direct answer to the prayers offered up on our behalf by our retirees. A further three young people shared they were feeling drawn towards mission. To many of the campers, just being together with other Christian young people was evidently a real blessing and monthly Checkpoint meetings online will hopefully enable them to continue to encourage one another in their faith.

**R**econnect Camp, for Missionary Kids returning to the UK, has again partnered with WEC UK&I this year, with 37 MKs attending representing nearly every continent, as it serves both us and the wider missions community. Seeing ReKconnect Camp growing and evolving is a reminder of how relevant it still is and beneficial to our WEC families. Rebecca, our Third Culture Kids/Missionary Kids Coordinator feels that supporting and connecting with many WEC families in various aspects of their life as they serve God in mission, particularly preparing for going overseas and as they face the challenges and joys of re-entry and transition to the UK, is a huge privilege.

# Our Culture

## WE ...



- See value and worth
- Love to welcome
- Influence our world
- Partner for the Kingdom

For Mark and Jude, the WEC culture underpins their work at Ergata. Ergata comes from 'Er Gata?', an eastern Tibetan greeting meaning something like 'Has the way been hard? Are you weary?' They say, 'Our doors remain open for WECers and other mission workers to have much needed downtime at Ergata. Listening to our guests is such a central theme but we also pray with them as they tell us about their lives, from the mundane to the epic. They leave lighter, envisioned and refreshed; God continues to meet each one in a special way.

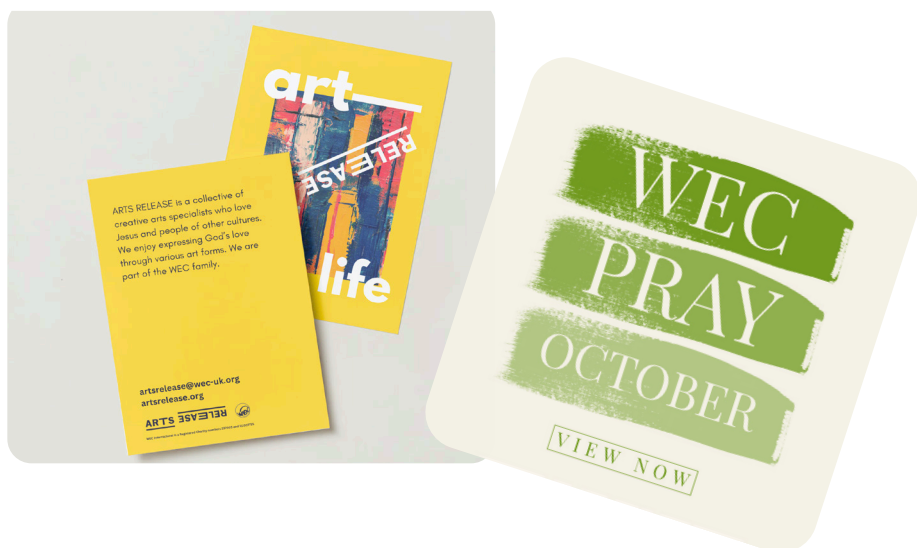
.....

**W**e are so encouraged to know God as our ultimate Provider as we experienced all the changes in WEC UK and Ireland in the last year. He remains certain in these uncertain times. As we resist the anxiety of the rising energy costs we see Him provide us with an increasing amount of winter fuel funds, which are above what we would usually receive. He also continues to furnish us with all sorts of necessary and desirable kitchen gadgets (ice cream maker – oh yeah!) from the local jumble sale – which never ceases to delight! He really knows us! 29 house stays of single people, couples or families - around 50 people have benefitted from the welcome and restorative time at Ergata this year, with 28 day visits and 8 caravan stays (before it broke down!).



## Our Culture

This year has also brought a great deal of adaptations for many of our workers, as meetings have transitioned more frequently into in-person gatherings. This has also given greater opportunity to be involved in the community once again. Welcoming and supporting asylum seekers near to our churches has been an integral part of WEC culture.



In Derby, Paul and Helen had previously seen up to 230 asylum seekers pass through their midweek Farsi group each year, while in this last year only 38 did so. However, this has moulded the group into more of a discipleship focus, as people remain more settled. This is in contrast to the online discipleship that was being provided for those moved on to new locations, which has diminished as local churches have opened and taken on these roles.

Praise God for the connections being built, and for the inspiring example of those longer-term members of the Farsi group who are themselves inviting new members to experience the goodness and love of God. The group has been blessed by the continual availability of people who can translate and has been going for four years now. Paul and Helen are now seeking to develop a Sorani meeting for those in the area who would be blessed by this.

# Our Course

We serve so that there will be ...

- **Fresh outpourings**
- **New engagements**
- **Many sent**

Sharing the gospel needs workers willing to go out into the field. The Journey team have found that despite the smaller number of public events in 2022-2023, the number of serious enquirers wanting to serve has actually increased, with 6 candidates beginning the Membership course in Autumn 2022. Joint courses have been run with the German Candidates Orientation and visits have taken place with candidates from the Netherlands and Hong Kong. 16 Short termers have also been trained, some of whom have indicated they would like to participate in more than one short term trip or move into full time service in the near future. Lisa (short term) finally made it to English For Mission Camp in Brazil after cancellations in 2020 and 2021!



The MomentumYes course has also had a number of people join it, including three students who signed up after the 'Equip' training of 150 students in Northern Ireland and the Republic of Ireland. The Events team spent a day promoting mission more generally, and were able to share their stories with those attending as 'living libraries'.

**Over this time period, the WEC UK Trustees have had the privilege and opportunity to help fund projects either for WEC worldwide, or with other organisations with similar charitable objectives to our own, such as:**

- **Jola Literacy Centre, The Gambia** – The Literacy Centre in Sibanor village addresses adult literacy and small-scale income generating programmes among the Jola people. The Literacy Centre was built in 2003/4 and needed refurbishing, with upgraded solar panels and batteries and the ceiling needing major repairs due to termite damage.
- **Sergelt Ood NGO, Mongolia** – Money was provided for a Drop-in Bus Project and Reintegration Project for homeless addicted people in Ulaanbaatar.
- **Dream Library, Mongolia** – The building of a Library that 67 children attend. The previous mobile library had 37 children until the building was ready in November 2022. Among them 10 come to read books. 21 are behind in their school programme and are helped by the support of the library.
- **Friendship First rewrite project, UK** – The Friendship First course has been widely used over the past 10 years by the UK & Ireland Country Team, groups like the Mahabba network, other like-minded agencies, with individual churches, groups of churches and individual Christians. It has also now been run multiple times over Zoom (thanks to lockdown). It continues to be a course that people appreciate, opening doors to help churches and individuals build transformative relationships with their local Muslim communities. However, much feedback has been received over the past 2-4 years that the Friendship First course needs updating, so we are pleased to support this rewriting project.
- **New Beginnings, South Africa** – These funds are contributing towards the refurbishing of a converted double-decker bus which functions as a youth and community centre used among high-risk youths in gang hotspots. The project also includes prison and street work in deprived areas.
- **Building upgrade projects at two of the WEC Bible Colleges** (Cornerstone in the Netherlands and Worldview in Australia). Training of new workers to give them the Biblical knowledge for future ministry and equip them to work sensitively in cross-cultural settings is an essential part of the journey to the mission field. Both colleges were in the situation where major upgrades were needed, to a kitchen and to energy efficiency, so we were able to give a gift to help both.

# 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. 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.

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 2023.

## Human resources

As of 31 March 2023 we had 85 long-term members serving with Overseas WEC Branches, 85 Voluntary Workers working with WEC UK & Ireland and 40 WEC UKI Volunteers with a formal Volunteer Agreement.

We also had 14 long-term members who were not in a formal contracted role at that time.

During the year from 1 April 2022 – 31 March 2023 we had a total of 14 resignations and 4 retirements.

However, we recruited 8 new long-term members and 15 new short-term members, plus 10 new Volunteers.

## 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. The income from donations and legacies for this year show a decrease of nearly £970,000. This is almost entirely due to the fact that personal support money of workers no longer went through WEC funds, as they now go through Stewardship, or other channels. It follows that there was a corresponding reduction in expenditure. Other than the ongoing support of its ministries and the day-to-day upkeep of properties, the Trust also remains committed to a lease for warehouse space in Coventry. 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 **20.10.2023**

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and signed on their behalf by

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**H Cozens**

H Cozens (Secretary to the Trustees)

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**Report of the Trustees and  
Audited Financial Statements for the Year Ended 31st March 2023  
for  
WEC International**

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

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**Report of the Trustees  
for the Year Ended 31st March 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

237005

**Principal address**

The Scala Offices  
115a Far Gosford Street  
Coventry  
CV1 5EA

**Trustees**

Mrs C Davey	(Chair)
A Cousins	(Deputy Chair)
Mrs H Cozens	(Secretary)
P Amboule	(Treasurer)
C Simpson	
N Wardrope	
S Banner	
Miss E Francis	
A Berry	

**Auditors**

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

**Solicitors**

Edward Connor Solicitors  
10 The Point  
Market Harborough  
LE16 7QU

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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



**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 20.10.2023 and signed on its behalf by:

**H Cozens**

.....  
H Cozens - Secretary

### **Opinion**

We have audited the financial statements of WEC International (the 'charity') for the year ended 31st March 2023 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 2023 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](http://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  
Chartered Accountants  
Statutory Auditors  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

**Sheen Stickland**

Date: **20.10.2023**  
.....

**Statement of Financial Activities  
for the Year Ended 31st March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	459,914	181,560	641,474	1,610,730
Other trading activities	3	65,339	3,001	68,340	27,003
Investment income	4	303,917	-	303,917	148,438
Other income		-	-	-	585
<b>Total</b>		<u>829,170</u>	<u>184,561</u>	<u>1,013,731</u>	<u>1,786,756</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Charitable Activities		1,018,750	276,100	1,294,850	2,137,924
Exceptional costs		-	-	-	342,906
<b>Total</b>		<u>1,018,750</u>	<u>276,100</u>	<u>1,294,850</u>	<u>2,480,830</u>
Net gains/(losses) on investments		<u>(518,827)</u>	<u>-</u>	<u>(518,827)</u>	<u>1,006,962</u>
<b>NET INCOME/(EXPENDITURE)</b>		(708,407)	(91,539)	(799,946)	312,888
<b>Transfers between funds</b>	15	<u>(29,065)</u>	<u>29,065</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(737,472)</u>	<u>(62,474)</u>	<u>(799,946)</u>	<u>312,888</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>19,407,432</u>	<u>972,469</u>	<u>20,379,901</u>	<u>20,067,013</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>18,669,960</u>	<u>909,995</u>	<u>19,579,955</u>	<u>20,379,901</u>

Date: 20.10.2023 .....

**WEC International****Balance Sheet  
31st March 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,699,253	2,137,702
<b>Investments</b>			
Investments	9	12,755,211	13,629,790
Investment property	10	<u>2,576,212</u>	<u>2,576,212</u>
		17,030,676	18,343,704
<b>CURRENT ASSETS</b>			
Stocks	11	11,525	7,683
Debtors	12	140,314	89,023
Cash at bank and in hand		<u>2,447,411</u>	<u>1,961,915</u>
		2,599,250	2,058,621
<b>CREDITORS</b>			
Amounts falling due within one year	13	(49,971)	(22,424)
<b>NET CURRENT ASSETS</b>		<u>2,549,279</u>	<u>2,036,197</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		19,579,955	20,379,901
<b>NET ASSETS</b>		<u>19,579,955</u>	<u>20,379,901</u>
<b>FUNDS</b>	15		
Unrestricted funds		18,669,961	19,407,432
Restricted funds		<u>909,994</u>	<u>972,469</u>
<b>TOTAL FUNDS</b>		<u>19,579,955</u>	<u>20,379,901</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20.10.2023 and were signed on its behalf by:

C M Davey

.....  
C Davey - Chair

H Cozens

.....  
H Cozens - Secretary

The notes form part of these financial statements

**WEC International****Cash Flow Statement  
for the Year Ended 31st March 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(256,223)</u>	<u>(459,118)</u>
Net cash used in operating activities		<u>(256,223)</u>	<u>(459,118)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(3,700)
Purchase of fixed asset investments		(14,509,897)	(6,908,329)
Sale of tangible fixed assets		375,578	750
Sale of fixed asset investments		15,188,595	6,323,781
Sale of investment property		(322,946)	649,357
Interest received		<u>10,389</u>	<u>217</u>
Net cash provided by investing activities		<u>741,719</u>	<u>62,076</u>
<b>Change in cash and cash equivalents in the reporting period</b>		485,496	(397,042)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,961,915</u>	<u>2,358,957</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>2,447,411</u>	<u>1,961,915</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
for the Year Ended 31st March 2023**

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**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(799,946)	312,888
<b>Adjustments for:</b>		
Depreciation charges	62,871	28,415
Losses/(gain) on investments	518,827	(1,006,962)
Profit on disposal of fixed assets	-	(585)
Interest received	(10,389)	(217)
(Increase)/decrease in stocks	(3,842)	1,092
(Increase)/decrease in debtors	(51,291)	198,485
Increase in creditors	<u>27,547</u>	<u>7,766</u>
<b>Net cash used in operations</b>	<b><u>(256,223)</u></b>	<b><u>(459,118)</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,961,915</u>	<u>485,496</u>	<u>2,447,411</u>
	<u>1,961,915</u>	<u>485,496</u>	<u>2,447,411</u>
<b>Total</b>	<b><u>1,961,915</u></b>	<b><u>485,496</u></b>	<b><u>2,447,411</u></b>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31st March 2023**

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**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

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 SORP. No depreciation is provided on investment properties in accordance with FRS 102 and the SORP.



**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**


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**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**

	2023	2022
	£	£
Gifts	282,454	1,244,564
Gift aid	20,062	99,992
Legacies	<u>338,958</u>	<u>266,174</u>
	<u>641,474</u>	<u>1,610,730</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Camps & conference income	56,159	16,070
Sale of literature & goods	5,913	4,843
Other	<u>6,268</u>	<u>6,090</u>
	<u>68,340</u>	<u>27,003</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Rents received	135,386	53,336
Dividends	158,142	94,885
Interest receivable	<u>10,389</u>	<u>217</u>
	<u>303,917</u>	<u>148,438</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**
**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	<u>798,986</u>	<u>495,864</u>	<u>1,294,850</u>

**6. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Charitable Activities	<u>323,969</u>	<u>87,334</u>	<u>84,561</u>	<u>495,864</u>

Included within Governance costs, above, is auditors' remuneration of £11,400 (2022: £9,600).

**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.

**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 £2,620 was paid to three trustees (2022: £620 to two trustees) towards travel costs on WEC business.

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**
**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment, furniture & fittings £	Totals £
<b>COST</b>			
At 1st April 2022	2,262,382	63,954	2,326,336
Disposals	<u>(375,578)</u>	<u>-</u>	<u>(375,578)</u>
At 31st March 2023	<u>1,886,804</u>	<u>63,954</u>	<u>1,950,758</u>
<b>DEPRECIATION</b>			
At 1st April 2022	130,094	58,540	188,634
Charge for year	<u>59,757</u>	<u>3,114</u>	<u>62,871</u>
At 31st March 2023	<u>189,851</u>	<u>61,654</u>	<u>251,505</u>
<b>NET BOOK VALUE</b>			
At 31st March 2023	<u>1,696,953</u>	<u>2,300</u>	<u>1,699,253</u>
At 31st March 2022	<u>2,132,288</u>	<u>5,414</u>	<u>2,137,702</u>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1st April 2022	10,954,061	2,675,729	13,629,790
Additions	8,265,703	6,244,194	14,509,897
Disposals	<u>(6,408,999)</u>	<u>(8,427,174)</u>	<u>(14,836,173)</u>
Revaluations	<u>(548,303)</u>	<u>-</u>	<u>(548,303)</u>
At 31st March 2023	<u>12,262,462</u>	<u>492,749</u>	<u>12,755,211</u>
<b>NET BOOK VALUE</b>			
At 31st March 2023	<u>12,262,462</u>	<u>492,749</u>	<u>12,755,211</u>
At 31st March 2022	<u>10,954,061</u>	<u>2,675,729</u>	<u>13,629,790</u>
<b>HISTORICAL COST</b>			
At 31 March 2023			<u>15,770,915</u>
At 31 March 2022			<u>14,796,234</u>

Investment assets held are detailed as follows:

	2023 £	2022 £
UK	11,309,123	9,730,162
North America	<u>953,338</u>	<u>1,223,899</u>

The investments which are material to the investment portfolio are detailed as follows:

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**
**9. FIXED ASSET INVESTMENTS - continued**

	2023	2022
	£	£
BlackRock ICS Sterling Liquidity Fund Premier Dist GBP	1,550,000	-
BH Macro Ltd Ordinary Shares NPV GBP	1,161,322	1,145,395
FP WHEB Sustainability Fund C Inc	-	677,572
Impax Environmental Markets Plc Ordinary Shares	811,220	876,550
iShares USD TIPS UCITS ETF USD (Acc)	953,338	529,195
Janus Henderson Global Sustainable Equity Fund I Acc GBP	-	576,929
Morgan Stanley Global Sustain Fund J Acc USD	-	694,703
Ninety One Global Environment Fund I Acc	636,440	605,718
Trojan Ethical Fund O Inc	1,116,731	1,149,713
UK Treasury Gilt 1.25% 31/07/2051	947,368	-
Vanguard U.S Government Bond Index Fund Acc Hedged GBP	948,759	-

Cost or valuation at 31st March 2023 is represented by:

	Listed investments	Cash and settlements pending	Totals
	£	£	£
Valuation in 2023	<u>12,262,462</u>	<u>492,749</u>	<u>12,755,211</u>

**10. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1st April 2022	
and 31st March 2023	<u>2,576,212</u>
<b>NET BOOK VALUE</b>	
At 31st March 2023	<u>2,576,212</u>
At 31st March 2022	<u>2,576,212</u>

**11. STOCKS**

	2023	2022
	£	£
Publications for resale	<u>11,525</u>	<u>7,683</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**
**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	922	-
Other debtors	122,615	81,948
Prepayments and accrued income	<u>16,777</u>	<u>7,075</u>
	<u>140,314</u>	<u>89,023</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	34,371	-
Accruals and deferred income	<u>15,600</u>	<u>22,424</u>
	<u>49,971</u>	<u>22,424</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	1,699,253	-	1,699,253	2,137,702
Investments	15,331,423	-	15,331,423	16,206,002
Current assets	1,689,256	909,994	2,599,250	2,058,621
Current liabilities	<u>(49,971)</u>	<u>-</u>	<u>(49,971)</u>	<u>(22,424)</u>
	<u>18,669,961</u>	<u>909,994</u>	<u>19,579,955</u>	<u>20,379,901</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**
**15. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
GSF	3,606,037	(605,801)	331,476	3,331,712
Fixed Asset Properties	2,132,288	(61,946)	(375,578)	1,694,764
Operation World	29,118	(26,170)	27,139	30,087
WEC Camps	69,975	(12,547)	-	57,428
Media & Communications	-	1	-	1
Investment Fund	10,775,000	-	-	10,775,000
UK Regions	88,227	(9,052)	(10,572)	68,603
UK Ministries	130,575	7,109	(1,530)	136,154
Investment Property Fund	<u>2,576,212</u>	<u>-</u>	<u>-</u>	<u>2,576,212</u>
	19,407,432	(708,406)	(29,065)	18,669,961
<b>Restricted funds</b>				
Support Fund	901,738	(29,952)	35,356	907,142
Neighbours worldwide	8,750	446	(7,753)	1,443
International Fellowship	57,417	(57,470)	1,462	1,409
Crisis Response	<u>4,564</u>	<u>(4,564)</u>	<u>-</u>	<u>-</u>
	<u>972,469</u>	<u>(91,540)</u>	<u>29,065</u>	<u>909,994</u>
<b>TOTAL FUNDS</b>	<u>20,379,901</u>	<u>(799,946)</u>	<u>-</u>	<u>19,579,955</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
GSF	679,426	(766,400)	(518,827)	(605,801)
Fixed Asset Properties	-	(61,946)	-	(61,946)
Operation World	1,180	(27,350)	-	(26,170)
WEC Camps	96,550	(109,097)	-	(12,547)
Media & Communications	12,640	(12,639)	-	1
UK Regions	7,767	(16,819)	-	(9,052)
UK Ministries	<u>31,607</u>	<u>(24,498)</u>	<u>-</u>	<u>7,109</u>
	829,170	(1,018,749)	(518,827)	(708,406)
<b>Restricted funds</b>				
Support Fund	159,685	(189,637)	-	(29,952)
Neighbours worldwide	16,311	(15,865)	-	446
International Fellowship	8,527	(65,997)	-	(57,470)
Crisis Response	<u>38</u>	<u>(4,602)</u>	<u>-</u>	<u>(4,564)</u>
	<u>184,561</u>	<u>(276,101)</u>	<u>-</u>	<u>(91,540)</u>
<b>TOTAL FUNDS</b>	<u>1,013,731</u>	<u>(1,294,850)</u>	<u>(518,827)</u>	<u>(799,946)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**
**15. MOVEMENT IN FUNDS - continued**
**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>20,067,013</u>	<u>312,888</u>	<u>-</u>	<u>20,379,901</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>1,786,756</u>	<u>(2,480,830)</u>	<u>1,006,962</u>	<u>312,888</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2023**
**15. MOVEMENT IN FUNDS - continued**

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
GSF	3,180,158	(174,932)	326,486	3,331,712
Fixed Asset Properties	4,763,724	(89,558)	(2,979,402)	1,694,764
Operation World	40,512	(37,564)	27,139	30,087
WEC Camps	56,718	710	-	57,428
Media & Communications	-	23,257	(23,256)	1
Investment Fund	10,775,000	-	-	10,775,000
UK Regions	87,739	(3,389)	(15,747)	68,603
UK Ministries	121,714	16,012	(1,572)	136,154
Investment Property Fund	-	-	2,576,212	2,576,212
	<u>19,025,565</u>	<u>(265,464)</u>	<u>(90,140)</u>	<u>18,669,961</u>
<b>Restricted funds</b>				
Support Fund	984,330	(156,849)	79,661	907,142
Neighbours worldwide	-	8,043	(6,600)	1,443
International Fellowship	53,306	(68,224)	16,327	1,409
Crisis Response	<u>3,812</u>	<u>(4,564)</u>	<u>752</u>	<u>-</u>
	<u>1,041,448</u>	<u>(221,594)</u>	<u>90,140</u>	<u>909,994</u>
<b>TOTAL FUNDS</b>	<u>20,067,013</u>	<u>(487,058)</u>	<u>-</u>	<u>19,579,955</u>

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 £
<b>Unrestricted funds</b>				
GSF	1,115,015	(1,778,082)	488,135	(174,932)
Fixed Asset Properties	-	(89,558)	-	(89,558)
Operation World	2,030	(39,594)	-	(37,564)
WEC Camps	130,139	(129,429)	-	710
Media & Communications	51,407	(28,150)	-	23,257
UK Regions	30,157	(33,546)	-	(3,389)
UK Ministries	<u>50,179</u>	<u>(34,167)</u>	<u>-</u>	<u>16,012</u>
	<u>1,378,927</u>	<u>(2,132,526)</u>	<u>488,135</u>	<u>(265,464)</u>
<b>Restricted funds</b>				
Support Fund	1,369,337	(1,526,186)	-	(156,849)
Neighbours worldwide	31,964	(23,921)	-	8,043
International Fellowship	20,221	(88,445)	-	(68,224)
Crisis Response	<u>38</u>	<u>(4,602)</u>	<u>-</u>	<u>(4,564)</u>
	<u>1,421,560</u>	<u>(1,643,154)</u>	<u>-</u>	<u>(221,594)</u>
<b>TOTAL FUNDS</b>	<u>2,800,487</u>	<u>(3,775,680)</u>	<u>488,135</u>	<u>(487,058)</u>



**15. MOVEMENT IN FUNDS - continued**

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 2023.

**17. WEC INTERNATIONAL DIVISIONS**

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

**The UK Headquarters:**

1. General Fund
2. The Property Fund

**The National Headquarters:**

1. Northern Ireland
2. Scotland

**The Regional Headquarters:**

1. Southeast & Metropolitan
2. Southwest & South Wales

**The Ministries / Departments:**

1. WEC Mobilising
2. Neighbours Worldwide
3. Radio Worldwide
4. WEC Publications
5. Media & Communications
6. Geared for Growth
7. Operation World
8. Arts Release
9. WEC Youth

# A word of thanks

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

Thankfulness to God whose firm calling has been an anchor. He has been faithful, sustaining us and providing for us in every situation, and thankfulness for His evident work as we see Him minister to broken hearts and restore 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



WEC International UK  
PO Box 6461  
Coventry  
CV3 9NR

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**[wec-uk.org](https://wec-uk.org)**

**Signature:** Henrietta Cozens

Henrietta Cozens (Dec 4, 2023 14:01 GMT)

**Email:** henrietta.cozens@wec-uk.org

**Signature:** C. M. Davey

**Email:** carolyn.davey@wec-uk.org

**Signature:** Paul Wright

**Email:** pwright@sheen-stickland.co.uk












# 2022-23\_annual\_wecuk final

Final Audit Report


2023-12-07


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By:	WEC Admin (admin@wec-uk.org)
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