

WORLD COMPASSION TRUST

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Charity number 270063
PO BOX 157, 157 Parc Bryn Derwen, Pontyclun, CF72 0ER

WORLD COMPASSION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

CONTACT

The charity can be contacted via PO Box 157, 157 Parc Bryn Derwen, Pontyclun CF72 0ER or via the charity's website www.worldcompassion.tv.

OBJECTS OF THE CHARITY

The objects of the charity are to advance the Christian faith globally, encourage Christian mission activities through evangelism and humanitarian outreach, relieve the poor and needy, provide help and comfort to the sick, and to raise awareness of the needs of people worldwide.

The charity particularly seeks to provide assistance to people and places where it is difficult for western organisations to give such aid.

In pursuit of these objectives the trustees expend the charity's resources on:

- (a) grants given directly to projects that are being run overseas (grants to projects overseas).
- (b) touring the UK making people aware of needs overseas and distributing literature to regularly update people on needs and how these are being met (public education and issue awareness).
- (d) necessary administration incurred in the running of the charity. (Management and administration).

The charity operates a single unrestricted general fund which can be used for any purpose that meets the charity's objectives.

CONSTITUTION

The charity is a registered charity constituted by a trust deed dated 17th July 1975.

The charity is run by trustees who make additional or replacement appointments as they deem necessary.

The trustees meet regularly but have appointed a secretary to help them run the charity on a day to day basis utilizing volunteers and paid staff where necessary. B Law was appointed to this role in December 2019.

During the year ended 31 December 2023 the following people acted as trustees:

Mr A Cleverly
Mr M Harris
Mr J Law

RELATED PARTIES

The charity is actively involved in joint projects overseas with the USA organisation and jointly produces the various mission outreaches globally.

Mr J Law is a member of the board of the US organisation as well as being a trustee of this charity.

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REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

The Trust's activities during the year have been in the countries of China, Cuba, Iran, Iraq, Israel, Myanmar, Turkey and Ukraine. We believe that our consistent work in these countries will help us to continue to build and develop successful outreach including training, discipleship, humanitarian efforts, church planting and distribution of Christian literature, as well as humanitarian efforts.

China

The Charity continued its training and discipleship programmes in China throughout 2023. There were 1,650 new students enrolled and a total of 4,048 students studying in the ABC Discipleship and Leadership Training Programme. We enrolled 397 new students in the CMS Mission School Programme, bringing the total number of students to 469. The ABC and CMS programmes continue to be a major outreach of World Compassion in spreading the Gospel in China along with significant training of believers throughout the nation. In 2024, we hope to add 2,000 online students into these programmes.

Cuba

In 2023, the Charity continued to support church planting efforts in the country of Cuba by supporting four churches that started to build, remodel and expand their buildings. We plan to continue to partner with the pastors in Cuba to help their church planting efforts and church building projects in 2024.

Iran

The Charity's work of placing Bibles into Iran continued successfully in 2023. World Compassion successfully delivered over 51,000 Bibles into Iran in 2023. We plan to continue moving Bibles into the country, creating one on one connection points between Christians, new believers, and even Muslims that are seeking the truth in God's Word. To further support the leaders and pastors of Iran, we hosted weekly virtual teaching to Iranian pastors and leaders. World Compassion provided discipleship kits in Farsi to 500 Iranian Christian leaders to study and use. In 2024, the Charity has a goal of distributing 500 more discipleship kits and 68,000 Bibles.

Iraq

In 2023, World Compassion continued the skills training program for refugee women. 323 women completed this program that will help develop a new livelihood for their families. While attending the skills training program, childcare is provided and the Gospel is shared, which many of the women attend a church now. Over 5,100 families were seen and provided basic medical care through the medical truck outreach. At each visit there is an opportunity for prayer and the Gospel to be shared. The Charity also distributed 500 relief packs of food, supplies and Bibles during Christmas as an outreach to families. In 2024, we hope to expand the medical outreach to more villages and plant two additional skills training programs.

Israel

In 2023, we partnered with a couple of charities that have missions in Israel. We helped them support Christians who were displaced during the war with food, clothes, and necessities. We are not planning to operate in Israel during 2024.

Myanmar

During 2023, World Compassion continued to train and disciple students and leaders through local churches and pastors using the ABC curriculum. There was a total of 1,849 students currently studying ABC, 515 of those being new students in 2023 and 87 students graduated the program. The Ministry Training Centre(MTC) for mission students served 26 students for a nine month training session, and an additional 28 students enrolled for the next nine months of training. A total of 7 students graduated from MTC in 2023. The Charity provided over 500 relief packs of food, supplies and Bibles to families through local churches at Christmas, providing the opportunity to pray and share the Gospel. In 2024, we plan to add 1,200 new ABC students and supply local churches with outreach supplies to reach those in need in their community.

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Turkey

World Compassion provided relief to Christians affected by the earthquake in Turkey in 2023 by providing food, clothes and necessities.

Ukraine

In 2023, the Charity provided support to Christian families and churches in Ukraine affected by war.

Donor Education and Issue Awareness

The Charity met with several donors and pastors in the United Kingdom in 2023 to present updates on the accomplishments and goals for the continued work of World Compassion. As a means to further communicate the mission and financial needs of the Charity, we sent monthly newsletters to current partners. Additional donor and pastor meetings will be planned for 2024.

FINANCIAL REVIEW

The Trustees are pleased to report that over £130,000 in support of projects overseas was distributed in 2023. The Trustees are confident in the management of resources and work towards the continued growth in number of donors, legacy gifts, church and business relationships, as well as new ministry opportunities.

The Charity maintains a cash reserve as a means to address possible fluctuations in the monthly revenues and to insure the ongoing operations of the Charity in the UK. The financial stability and integrity of the organisation is very important to the trustees in order to continue to fulfil the mission of the Charity globally.

RISK REVIEW

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks.

RESERVES POLICY

It is the policy of the Charity to maintain unrestricted funds at a level that will enable the charity to continue its day to day activities and to plan ahead.

RESPONSIBILITIES OF THE TRUSTEES

Charity law 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 Trust, as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing those financial statements the trustees should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the charity and to enable them to ensure that the financial statements comply with charity legislation. The trustees 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.

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Approved by the trustees on 17 September 2023 and signed on their behalf



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Mr J Law
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF WORLD COMPASSION TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of World Compassion Trust for the year ended 31 December 2023 set out on pages 2 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Mrs Elizabeth Edwards

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Incoming resources					
General Donations and Gifts		128,403	7,168	135,571	82,282
Gift Aid Reclaimed		11,263	238	11,501	12,738
Total incoming resources		139,666	7,406	147,072	95,020
Resources expended					
Grants to Overseas Projects	2	125,973	7,406	133,379	70,659
Public Education and Issue Awareness					
Freight and Postage		1,908	0	1,908	900
Staff Costs		0	0	-	563
Consultancy		0	0	14,162	0
Telephone		65	0	65	54
Management and Administration					
Bank Charges		436	0	436	487
Accountancy Fees		2,811	0	2,811	4,899
Total resources expended		131,193	7,406	152,761	77,563
Net incoming/(outgoing) resources before transfers		-5,689	0	-5,689	17,457
 Total funds brought forward		 32,353	 0	 32,353	 14,896
Total funds carried forward		26,664	0	26,664	32,353

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BALANCE SHEET AS AT 31 DECEMBER 2023

		31 December 23	31 December 22
	Notes	£	£
Current Assets			
Cash at bank and in hand		26,664	32,353
Current Liabilities			
Creditor amounts falling due within one year		0	0
Net Current Assets		<u>26,664</u>	<u>32,353</u>
Fixed Assets			
Tangible Assets		0	0
Total Assets less Current Liabilities		<u>26,664</u>	<u>32,353</u>
Non-Current Liabilities			
Creditor amounts falling due after more than one year		0	0
Net assets		<u><u>26,664</u></u>	<u><u>32,353</u></u>
Funds			
Restricted Funds	3	0	0
Unrestricted Funds	4	<u>26,664</u>	<u>32,353</u>
Total funds		<u>26,664</u>	<u>32,353</u>

Notes in pages 8 to 9 form part of these accounts

Approved by the Trustees on 17 September 2023 and signed on their behalf



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Mr Jason Law
Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

1.1. Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102); and the Charities Act 2011.

The accounts have been prepared on a receipts and payments basis

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity

1.3. Fund Accounting

Funds held by the charity are either:

1. **Unrestricted Funds** - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
2. **Designated Funds** - these are funds set aside by the trustees out of unrestricted general funds for a specific future purpose or projects
3. **Restricted Funds** - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4. Incoming resources

All income is included in the accounts when actually received by the Charity.

Voluntary help provided by friends of the charity is not included in a quantified way within the accounts.

1.5. Resources expended

Resources expended are recognised when paid by the Charity.

Expenditure includes any VAT which cannot be fully recovered is reported as part of the expenditure to which it relates.

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2. Grants to Overseas Projects

	Unrestricted Funds	Restricted Funds	2023 Total	2022Total
	£	£	£	£
Afghanistan	0	0	0	5,208
China	11,868	1,416	13,284	4,918
Cuba	1,493	0	1,493	1,477
Iran	58,114	5,699	63,813	24,385
Iraq	17,254	191	17,445	5,632
Israel	7,059	63	7,122	0
Myanmar	14,378	0	14,378	5,158
Turkey	3,547	0	3,547	0
Ukraine	12,260	37	12,297	23,883
Total	12,5973	7,406	13,3379	70,659

3. Restricted Funds

	At 1st January 2024	Incoming resources	Outgoing resources	Transfers	At 31st December 2023
	£	£	£	£	£
Restricted Funds	0	7,406	-7,406	0	0
Total	0	7,406	-7,406	0	0

4. Unrestricted Funds

	At 1st January 2024	Incoming resources	Outgoing resources	Transfers	At 31st December 2023
	£	£	£	£	£
Unrestricted Funds	26,664	147,072	-152,761	0	32,353
Total	26,664	147,072	-152,761	0	32,353

5. Transactions with Trustees

There were no transactions with the Trustees during the year